

Fund Objective

The Sub-Fund aims to provide long-term capital growth whilst seeking to reduce the risk of losses to UK pension funds that have appointed Willis Tower Watson as their fiduciary manager.

Investment Policy/Strategy

The Sub-Fund will provide exposure to a wide range of asset classes and instruments across geographical regions which may include equity and fixed income exposure (including emerging markets exposure), high yield credit exposure, listed real estate exposure and financial derivative instruments. To obtain such exposure, the Sub-Fund may invest in index-based and non-index based collective investment schemes, which may include exchange traded funds and collective investment schemes providing leveraged investment exposure.

Benchmark

SONIA Compounded Index

Structure

Pooled Fund

Life Company

Managed Pension Funds Limited

Domicile

United Kingdom

Fund Facts

NAV	11.32 GBP as of 30 November 2024
Currency	GBP
Net Assets (millions)	409.49 GBP as of 30 November 2024
Inception	18 April 2024
Investment Style	Asset Allocation
Settlement Contributions	Dealing Day +2
Settlement Redemptions	Dealing Day +2
Notification Deadline	10am Dealing Day -1
Dealing Frequency	Daily
Valuation Point	Market Close
Spreads	
Subscription	0.03%
Redemption	0.01%

Performance of the fund is not shown as the inception date of the sub-fund is less than 12 months

Past performance is not a guarantee of future results. Investing involves risk including the risk of loss of capital.

The index returns are unmanaged and do not reflect the deduction of any fees or expenses. The index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in GBP.

The calculation method for value added returns may show rounding differences.

When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period.

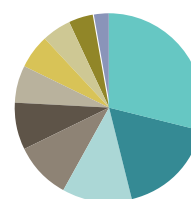
Any spreads disclosed are indicative only and are subject to the discretion of the investment manager, based on market conditions at the time of transaction.

Source: SSGA

All data is as at 30/11/2024.

Asset Allocation

	Fund (%)
Global Equity	29.06
High Yield Bonds	17.28
Infrastructure	11.91
Developed Equity	9.72
Real Estate	7.92
Emerging Market Bonds-Hard	6.59
Downside Risk Management	5.80
ABS	4.99
Corporate Bonds (IG)	4.21
Cash	2.53
Total	100.00



Global Equity
High Yield Bonds
Infrastructure
Developed Equity
Real Estate
Emerging Market Bonds-Hard
Downside Risk Management
ABS
Corporate Bonds (IG)
Cash

Source: SSGA, 30th November 2024.

Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Note: Rounding differences may occur as asset values are calculated to greater than one decimal place.

For More Information

Visit our website www.ssga.com or contact your representative SSGA office.

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Please note that full details of underlying fund holdings can be found on www.ssga.com.

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Marketing Communication

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We recommend you read the MPF Key Features Document and Policy Document for full details about the Fund, including fees and risks. Please refer to the "General Risks Applicable to All Sub-Funds" and to the relevant "Sub-Fund Specific Risk Factors" sections of the "Key Features of Managed Pension Funds Limited" document, which is available at: <https://www.ssga.com/publications/firm/Key-Features-of-Managed-Pension-Funds-Limited.pdf>

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