

Fund Objective

The Sub-Fund aims to track the Bloomberg U.S. Corporate Bond Index, or its recognized replacement or equivalent (the "Index"), with 100% of the non-Sterling currency exposure hedged back to Sterling.

Investment Strategy

The Sub-Fund primarily invests at all times in the U.S Corporate Bond Index Sub-Fund and currency hedging is executed using Forward Foreign Exchange contracts.

Benchmark

Bloomberg U.S. Corporate Bond Index with 100% of the non-Sterling currency exposure hedged back to Sterling

Structure

Limited Company

Domicile

United Kingdom

Fund Facts

NAV	10.54 GBP as of 30 September 2024
Currency	GBP
Net Assets (millions)	748.33 GBP as of 30 September 2024
Inception Date	11 March 2024
Investment Style	Index
Zone	United States
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
Notification Deadline	DD-1 10:00am London time
Valuation	Daily market close
Minimum Initial Investment	GBP .00
Minimum Subsequent Investment	GBP .00
Management Fees	Charged outside fund, direct to client
TER Max	Fee's paid by investors detail in Fee and Instruction Letter
Spreads	
Subscription	N/A
Redemption	N/A

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

Investing involves risk including the risk of loss of capital.

Fund Characteristics

	Fund	Benchmark
Average Coupon (%)	4.33	4.36
Average Maturity (Years)	10.84	10.88
Average Yield To Worst (%)	4.72	4.72
Current Yield (%)	4.42	4.44
Effective Convexity	0.99	0.99
Effective Duration (Years)	7.15	7.17
Yield to Maturity (%)	4.73	4.73
Option Adjusted Spread (bps)	88.35	88.85
Number of Issues	3,373	8,173

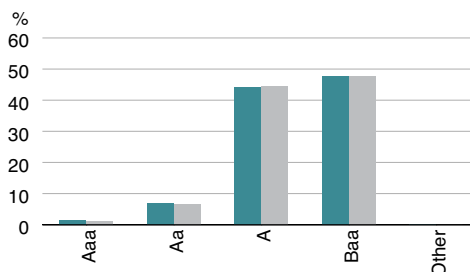
Source: SSGA.

Sector Allocation	Fund (%)	Benchmark (%)
Corporate - Industrial	58.79	58.00
Corporate - Finance	33.04	32.65
Corporate - Utility	7.84	9.36
Cash	0.33	-
Total	100.00	100.00

Source: SSGA.

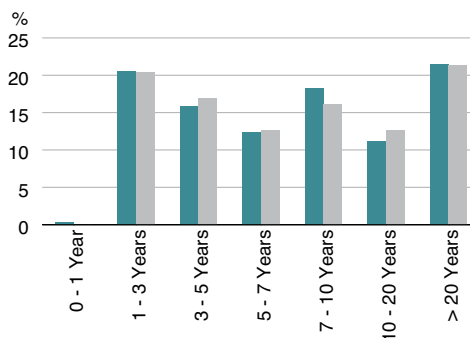
Credit Rating Exposure Allocation	Fund (%)	Benchmark (%)
Aaa	1.36	1.08
Aa	6.80	6.74
A	44.17	44.40
Baa	47.65	47.79
Other	0.03	0.00
Total	100.00	100.00

Source: SSGA. Credit quality rating is based on an average of Moody's, S&P, and Fitch.



Maturity Allocation	Fund (%)	Benchmark (%)
0 - 1 Year	0.33	-
1 - 3 Years	20.55	20.40
3 - 5 Years	15.81	16.91
5 - 7 Years	12.37	12.60
7 - 10 Years	18.34	16.10
10 - 20 Years	11.17	12.62
> 20 Years	21.43	21.36

Source: SSGA.



For More Information

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Characteristics, holdings and country allocations shown are as of the date indicated and are subject to change.

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

Marketing Communication

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TER Max represents the fund's aggregate operating and management fees excluding transaction costs. Transaction costs are billed separately to the fund.

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Glossary:

Effective Convexity

A measure of the curvature in the relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.

Effective Duration

A duration calculation for bonds that have embedded options. This measure of duration takes into account the fact that expected cash flows will fluctuate as interest rates change. Effective duration can be estimated using modified duration if a bond with embedded options behaves like an option-free bond.

Yield to Maturity

The total return anticipated on a bond if the bond is held until it matures. Yield to maturity is considered a long-term bond yield, but is expressed as an annual rate. In other words, it is the internal rate of return (IRR) of an investment in a bond if the investor holds the bond until maturity and if all payments are made as scheduled.

Distribution Yield

The Annual dividends per share (DPS) of the fund divided by the share price of the fund.

Delta

A measure of equity sensitivity showing the relationship between a percent change in stock price and corresponding expected percent change in convertible price; it is also known as price elasticity.

TER

Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.