

Investment Objective

The Fund aims to achieve a total return within 25 basis points per annum of the SONIA Compounded Index or its recognised equivalent, at the lowest cost possible.

Investment Policy

The Fund seeks to maintain safety of principal by investing in short-term money market instruments and fixed deposits.

Benchmark

SONIA Compounded Index

Structure

Pooled Fund

Domicile

United Kingdom

Life Company

Managed Pension Funds Limited

Fund Facts

Currency	GBP
Net Assets	£1286.60 Million
Inception	1 October 1995
Weighted Average Maturity¹	47 Days
Weighted Average Final Maturity	62 Days
Investment Style	Cash
Settlement Contribution	Dealing Day +2
Settlement Redemptions	Dealing Day +2
Dealing Frequency	Daily
Notification Deadline	10am Dealing Day -1
Valuation Point	Market Close
Spreads	
Subscription	0.00%
Redemption	0.00%

¹ This refers to the interest rate duration. It measures the sensitivity of the portfolio to a change in interest rates.

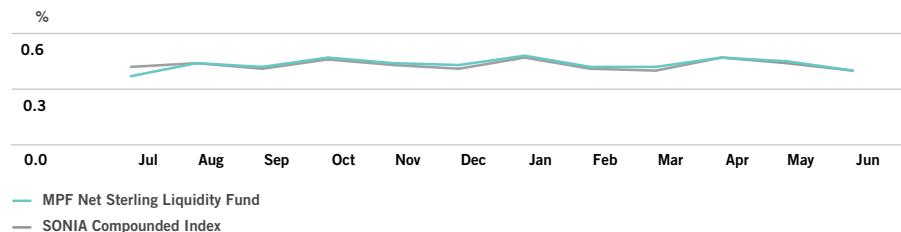
Source: SSGA, 30th June 2024.

Gross Returns

	1 Month (%)	3 Months (%)	YTD (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)
Fund	0.40	1.33	2.68	5.35	2.94	1.90	1.21
Benchmark	0.40	1.32	2.62	5.29	2.89	1.79	1.06

Gross Monthly Returns²

	2023 (%)						2024 (%)					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fund	0.37	0.44	0.42	0.47	0.44	0.43	0.48	0.42	0.42	0.47	0.45	0.40
Benchmark	0.42	0.44	0.41	0.46	0.43	0.41	0.47	0.41	0.40	0.47	0.44	0.40



Past performance is not a guarantee of future results.

Investing involves risk including the risk of loss of capital.

Performance returns for periods of less than one year are not annualised.

Returns are gross of fees (based on unit price) and net of irrecoverable withholding tax.

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.

²Please note that the historic gross monthly returns have been revised since previous figures were reported incorrectly.

Previous to 1 November 2021, this Fund's Benchmark was the GBP 7-Day LIBID.

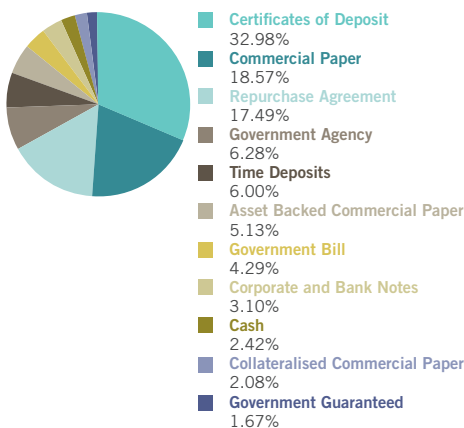
Source: SSGA/Bloomberg Barclays

All data is as at 30/06/2024.

Weighted Average Maturity

Monthly Average (Days)	2023						2024					
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Fund	27	26	30	35	39	38	37	39	37	31	48	47

Asset Type



Source: SSGA, 30th June 2024.

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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