

## Fund Objective

The Sub-Fund aims to track the FTSE® Developed Asia Pacific ex Japan ex Controversies ex CW ex Tobacco ex Thermal Coal (10%) Index, or its recognised replacement or equivalent

## Investment Strategy

The Sub-Fund primarily invests at all times in a sample of equities constituting the Index together with such other securities as MPF shall deem it necessary to capture the performance of the Index. Stock index futures can be used for efficient portfolio management.

The following are excluded by the index provider from the index: Controversies (as defined by the ten principles of the UN Global Compact); Controversial weapons (including chemical & biological weapons, cluster munitions and anti-personnel landmines); Tobacco (companies engaged in the production of tobacco and/or tobacco products); Thermal Coal (companies with revenues greater than or equal to 10% from extraction or power generation from thermal coal).

## Benchmark

FTSE Developed Asia Pacific ex Japan ex Controversies ex CW ex Tobacco ex Thermal Coal (10%) Index

## Structure

Limited Company

## Domicile

United Kingdom

## Fund Facts

<b>NAV</b>	6.71 GBP as of 28 June 2024
<b>Currency</b>	GBP
<b>Net Assets (millions)</b>	578.35 GBP as of 28 June 2024
<b>Inception Date</b>	01 October 1995
<b>Investment Style</b>	Index
<b>Zone</b>	Asia Pacific Ex Japan
<b>Settlement</b>	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
<b>Notification Deadline</b>	DD-1 10:00am London time
<b>Valuation</b>	Daily market close
<b>Minimum Initial Investment</b>	GBP .00
<b>Minimum Subsequent Investment</b>	GBP .00
<b>Management Fees</b>	Charged Outside fund, direct to client
<b>Embedded Costs</b>	N/A
<b>Spreads</b>	
<b>Subscription</b>	0.05%
<b>Redemption</b>	0.11%

## Performance

Annualised	Fund	Benchmark	Difference
1 Year (%)	8.49	8.47	0.03
3 Year (%)	-0.69	-0.80	0.11
5 Year (%)	3.63	3.57	0.06
Since Inception (%)	6.84	6.72	0.12
<b>Cumulative</b>			
3 Month (%)	1.04	1.07	-0.03
1 Year (%)	8.49	8.47	0.03
3 Year (%)	-2.05	-2.37	0.32
5 Year (%)	19.52	19.16	0.36
Since Inception (%)	570.75	549.09	21.66
<b>Calendar</b>			
2024 (year to date)	2.07	2.34	-0.26
2023	4.30	4.04	0.27
2022	-3.26	-3.44	0.18
2021	2.38	2.31	0.07
2020	14.59	14.59	0.00

### 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. Please note the historic index returns for a number of benchmarks have been restated by FTSE. The historic benchmark index returns contained within this factsheet are the restated historic benchmark index returns. The fund's returns are unaffected by this restatement.

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.

Previous to 19 November 2020, the Fund was known as Asia Pacific ex Japan Equity Index Sub-Fund, tracking the FTSE Developed Asia Pacific ex Japan Index.

Previous to 30 June 2023, the Fund was known as Asia Pacific ex Japan ESG Screened Index Equity Sub-Fund.

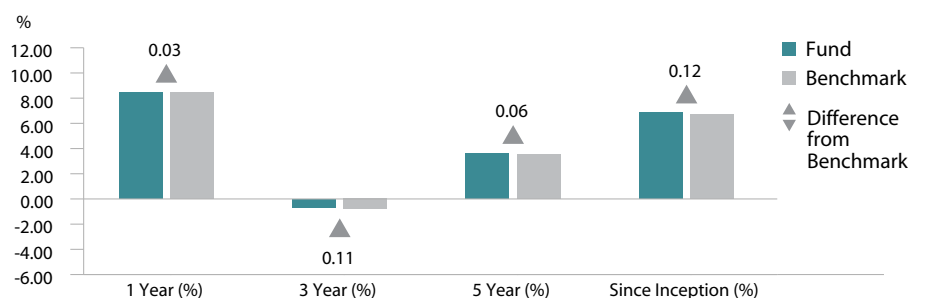
Previous to 18 December 2023, the Fund tracking the FTSE Developed Asia Pacific ex Japan ex Controversies ex CW Index.

Please note that the Q1 2024 factsheet included NAV as of 28th March, instead 29th March. All other data was correct. Please contact your Relationship Manager should you require further details.

Source: SSGA.

All data is as at 30/06/2024

## Annualised Performance



## Fund Characteristics

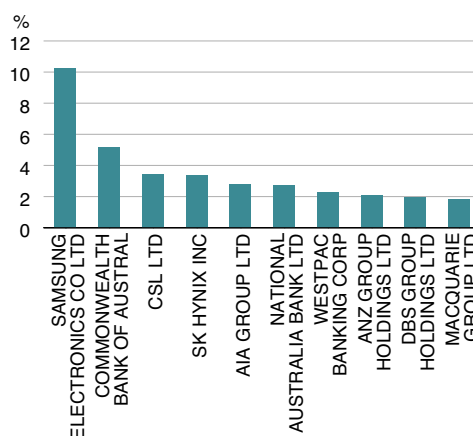
	Fund	Benchmark
Weighted Av. Market Cap (m)	£48,368	£48,332
Av. Price/Book	1.37	1.37
Price/Earnings (Forward 1yr)	13.56	13.56
Weighted Harmonic Av. Price/Cash flow	8.04	8.05
Dividend Yield (%)	3.27	3.28
Number of Holdings	377	375

## Ratios

	3 Years
Standard Deviation (%)	14.86
Tracking Error (%)	0.20
Beta	1.00

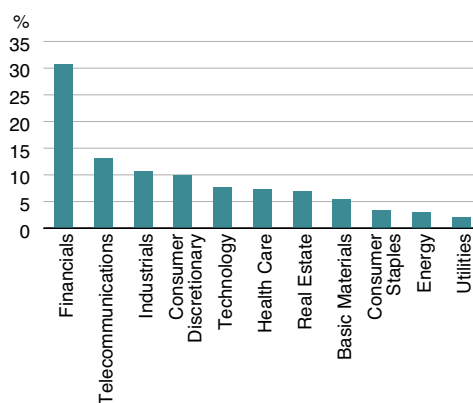
## Top 10 Holdings

	Weight (%)
SAMSUNG ELECTRONICS CO LTD	10.26
COMMONWEALTH BANK OF AUSTRAL	5.19
CSL LTD	3.46
SK HYNIX INC	3.37
AIA GROUP LTD	2.78
NATIONAL AUSTRALIA BANK LTD	2.74
WESTPAC BANKING CORP	2.30
ANZ GROUP HOLDINGS LTD	2.07
DBS GROUP HOLDINGS LTD	1.93
MACQUARIE GROUP LTD	1.80



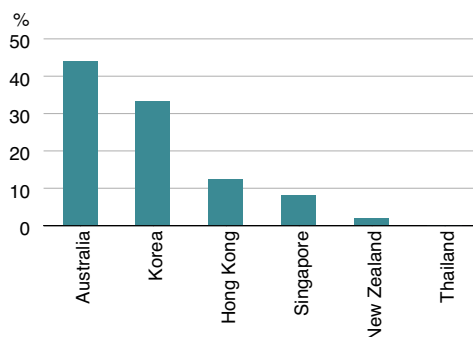
## Sector Allocation

	Fund (%)
Financials	30.67
Telecommunications	13.03
Industrials	10.68
Consumer Discretionary	9.86
Technology	7.66
Health Care	7.21
Real Estate	6.92
Basic Materials	5.39
Consumer Staples	3.44
Energy	3.08
Utilities	2.06
Total	100.00



## Country Allocation

	Fund (%)
Australia	44.09
Korea	33.27
Hong Kong	12.45
Singapore	8.17
New Zealand	1.93
Thailand	0.10
Total	100.00



Source: SSGA.

Effective 22 March 2021, the index provider transitioned to the new ICB framework. The changes included: renaming the "Oil & Gas" industry to "Energy", breaking out "Real Estate" from the "Financial" industry and creating an 11th industry named "Real Estate", and reclassifying the "Consumer Goods" and "Consumer Services" industries as "Consumer Staples" and "Consumer Discretionary". The Industry Classification Benchmark (ICB) is an industry classification taxonomy used by FTSE International and STOXX.

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](http://www.ssga.com).

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## Marketing Communication

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## For More Information

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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.

**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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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:**

##### **Price/Earnings Ratio FY1**

The average of the price of each underlying security divided by the mean EPS estimate of the security for the next unreported fiscal year, as of the report date.

##### **Average Price/Book**

The average of the price of each underlying security divided by the Book value per share of the security, as of the report date.

##### **Index Dividend Yield**

The average of the Annual dividends per share (DPS) of each underlying security in the index as of the report date divided by the price of the security as of the report date.

##### **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.

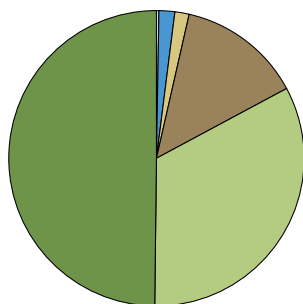
## R-Factor™ Summary

R-Factor™ is built off a transparent scoring methodology that leverages the Sustainability Accounting Standards Board (SASB) Materiality Map, corporate governance codes, and inputs from four best-in-class ESG data providers.

R-Factor supports the development of sustainable capital markets by giving investors the ability to invest in solutions that integrate financially material ESG data while incentivizing companies to improve their ESG practices and disclosure in areas that matter.

### Fund R-Factor Profile

Not Available	0.27%
Laggard	1.73%
Underperformer	1.56%
Average Performer	13.61%
Outperformer	33.02%
Leader	49.82%



Source: Factset/SSGA as of 31 May 2024

## R-Factor

R-Factor Summary	Fund
R-Factor	68

Source: Factset/SSGA as of 31 May 2024

Fund Coverage	Count	Percent of Total Securities	Percent of Total Market Value
R-Factor Securities Coverage	371	98.41%	99.73%
Total Number of Securities in Fund	377		

Source: Factset/SSGA as of 31 May 2024

Top 10 Positions	Fund Weight	R-Factor Rating
Samsung Electronics Co. Ltd.	10.26%	82
Commonwealth Bank of Australia	5.19%	90
CSL Limited	3.46%	73
SK hynix Inc.	3.37%	68
AIA Group Limited	2.78%	71
National Australia Bank Limited	2.74%	76
Westpac Banking Corporation	2.30%	75
ANZ Group Holdings Limited	2.07%	75
DBS Group Holdings Ltd	1.93%	69
Macquarie Group Ltd.	1.80%	67

Source: Factset/SSGA as of 31 May 2024

Top 5 R-Factor Ratings	Fund Weight	R-Factor Rating
Commonwealth Bank of Australia	5.19%	90
City Developments Limited	0.06%	88
Swire Properties Limited	0.06%	85
GPT Group	0.19%	84
Samsung Electronics Co. Ltd.	10.26%	82

Source: Factset/SSGA as of 31 May 2024

Bottom 5 R-Factor Ratings	Fund Weight	R-Factor Rating
Paradise Co. Ltd	0.02%	11
Celltrion Pharm Inc.	0.03%	12
LOTTE ENERGY MATERIALS CORPORATION	0.03%	19
Kum Yang Co. Ltd.	0.08%	20
Washington H. Soul Pattinson and Co. Ltd.	0.19%	20

Source: Factset/SSGA as of 31 May 2024

The R-Factor summary reflects certain ESG characteristics only, and does not reflect the fund's performance. Please see Important Information section for more information and definitions of the ESG Metrics presented. The stocks mentioned are not necessarily holdings invested in by SSGA. References to specific company stocks should not be construed as recommendations or investment advice. The statements and opinions are subject to change at any time, based on market and other conditions.

## Climate Metrics

Climate Metrics	Fund
Carbon Intensity (Direct + Indirect)	240.70
Weighted Average Carbon Intensity (Direct + Indirect)	166.16
Total Reserves Carbon Emissions	19.08
Scope 1 + 2 Carbon Emissions	4206491.37
TCFD Total Carbon Emissions**	53,810.46*
TCFD Carbon Footprint	74.23
TCFD Carbon Intensity	153.52
TCFD Weighted Average Carbon Intensity (WACI)	132.21
Brown Revenue %	3.33
Green Revenue %	1.69

See "Glossary" for detailed calculation notes such as missing data treatment, data lag and exclusions. Source: State Street Global Advisors, S&P Trucost, FactSet, Task Force on Climate-related Financial Disclosures (TCFD). The results are estimates based on assumptions and analysis made by State Street Global Advisors. They are not intended to represent actual results of any offering. Actual results may differ. \* The TCFD Total Carbon Emission metric allocates emissions to investors based on an equity ownership approach. In the case of commingled funds, the results represent the environmental responsibility of the entire fund's assets under management. For individual unitholder's responsibility, an apportioned responsibility can be calculated based on the individual holding percentage. \*\* The metric is not used to compare portfolios and benchmarks because the data is not normalised.

## Stewardship Profile

As of 30 Jun 2024

## Stewardship Profile

Q1 2024

<b>Number of Meetings Voted</b>	158
<b>Number of Countries</b>	6
<b>Management Proposals</b>	1,144
Votes "For"	79.81%
Votes "Against"	20.19%
<b>Shareholder Proposals</b>	12
With Management	91.67%
Against Management	8.33%

Figures are based on State Street Global Advisors' general approach to voting at the companies held by the Fund at quarter end. This information is not a substitute for a proxy voting report, which can be requested through your relationship manager. State Street Global Advisors' (SSGA) asset stewardship program is aimed at engaging with our fund companies on issues that impact long-term value creation across environmental, social and governance (ESG) considerations. In the recent past, SSGA has issued extensive guidance on key governance matters such as effective, independent board leadership. SSGA's current focus is on helping boards think about the possible impacts of environmental and social issues and incorporating a sustainability lens into boards' oversight of long-term strategy as a sound business practice.

## Gender Diversity

Women on Board	Number of Securities
0	68
1	80
2	80
3	75
4	50
5	17
6	5
7	1
8	0
9	0
10	0
10+	0
Not Available	1
<b>Total</b>	<b>377</b>

Source: Factset/SSGA as of 31 May 2024

The Sustainability information presented above intend to provide transparency to investors around sustainability characteristics of the fund. Presenting this information should not be construed as a representation of the fund's current or future investment objective, nor should it be viewed as an indicator of the fund manager's current or future investment decision-making.

For information regarding the fund's SFDR category, investors are encouraged to review the fund's [prospectus/KIID].

Investors should not evaluate an investment in the fund based solely on the information above, rather investors should consider other factors, including the fund's overall investment objective and risk profile. Investors are encouraged to review the fund's [https://www.ssga.com/fund-finder?tab=documents] for more information regarding the fund.

The third-party information above has been obtained from sources believed to be reliable as of the date indicated, but its accuracy is not guaranteed. SSGA is not liable for investment decisions based on this information and it should not be relied on as such. There is no representation or warranty as to the current accuracy, reliability or completeness of this information

#### R-Factor™

R-Factor™ is an ESG scoring system that leverages commonly accepted materiality frameworks to generate a unique ESG score for listed companies. The score is powered by ESG data from four different providers in an effort to improve overall coverage and remove biases inherent in existing scoring methodologies. R-Factor™ is designed to put companies in the driver's seat to help create sustainable markets.

**R-Factor™ Scores** are comparable across industries. The ESG and Corporate Governance (CorpGov) scores are designed to be based on issues that are material to a company's industry and regulatory region. A uniform grading scale allows for interpretation of the final company level score to allow for comparison across companies.

**The R-Factor™** scoring process comprises two underlying components. The first component is based on the framework published by the Sustainability Accounting Standards Board ("SASB"), which is used for all ESG aspects of the score other than those relating to corporate governance issues. The SASB framework attempts to identify ESG risks that are financially material to the issuer-based on its industry classification. This component of the R-Factor™ score is determined using only those metrics from the ESG data providers that specifically address ESG risks identified by the SASB framework as being financially material to the issuer-based on its industry classification.

The second component of the score, the CorpGov score, is generated using region-specific corporate governance codes developed by investors or regulators. The governance codes describe minimum corporate governance expectations of a particular region and typically address topics such as shareholder rights, board independence and executive compensation. This component of the R-Factor™ uses data provided by ISS Governance to assign a governance score to issuers according to these governance codes.

Responsible-Factor (R Factor) scoring is designed by State Street to reflect certain ESG characteristics and does not represent investment performance. Results generated out of the scoring model is based on sustainability and corporate governance dimensions of a scored entity.

The returns on a portfolio of securities which exclude companies that do not meet the portfolio's specified ESG criteria may trail the returns on a portfolio of securities which include such companies. A portfolio's ESG criteria may result in the portfolio investing in industry sectors or securities which underperform the market as a whole.

#### R-Factor™ Profile

Within each industry group, issuers are classified into five distinct ESG performance groups based on which percentile their R-Factor™ scores fall into. A company is classified in one of the five ESG performance classes (Laggard - 10% of universe, Underperformer - 20% of universe, Average Performer - 40% of universe, Outperformer - 20% of universe or Leader - 10% of universe) by comparing the company's R-Factor™ score against a band. R-Factor™ scores are normally distributed using normalized ratings on a 0-100 rating scale.

Discrepancy between the number of holdings in the R-Factor™ Summary versus the number of holdings in the regular reporting package may arise as the R-Factor™ Summary is counted based on number of issuers rather than number of holdings in the portfolio.

**Green Revenue %:** Percentage of revenues from green or low-carbon technology products/business, as classified by FTSE LCE system

**Brown Revenue (%):** Percentage of revenues from "brown" sectors, extractive sectors as classified by S&P Trucost

**TCFD Weighted Average Carbon Intensity** - Portfolio's exposure to carbon-intensive companies, expressed in tonnes CO2e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights (the current value of the investment relative to the current portfolio value).

**TCFD Total Carbon Emissions** - The absolute greenhouse gas emissions associated with a portfolio, expressed in tonnes CO2e. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

**TCFD Carbon Footprint** - Total carbon emissions for a portfolio normalized by the market value of the portfolio, expressed in tonnes CO2e / \$M invested. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

**TCFD Carbon Intensity** - Volume of carbon emissions per million dollars of revenue (carbon efficiency of a portfolio), expressed in tonnes CO2e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

#### Gender Diversity

We are currently using FactSet's own "People" dataset to disclose the number of women on the board, for each company in the Fund's portfolio.

Data and metrics have been sourced as follows from the following contributors as of the date of this report, and are subject to their disclosures below. All other data has been sourced by SSGA.

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