

**Fund Objective**

The sub-Fund invests with the aim of achieving a benchmark allocation of 80% in the Global Equity 50/50 Index sub-Fund; 6% in the UK Conventional Gilts All Stocks Index sub-Fund; 6% in the Sterling Non-Gilts Bond All Stocks Index sub-Fund; 3% in the UK Index Linked Gilts All Stocks Index sub-Fund and 5% in the Sterling Liquidity sub-Fund.

**Investment Strategy**

The Fund primarily invests in the relevant MPF sub-Funds as necessary to maintain the Fund's asset allocation in line with the benchmark.

**Benchmark**

80% Global Equity 50/50 Index Sub-Fund; 6% UK Conventional Gilts All Stocks Index Sub-Fund; 6% Sterling Non-gilts Bond All Stocks Index Sub-Fund; 3% UK Index Linked Gilts All Stocks IndexSub Fund and 5% Sterling Liquidity Sub-Fund

**Structure**

Limited Liability Insurance Company

**Domicile**

United Kingdom

**Fund Facts**

|                                      |  |
|--------------------------------------|--|
| <b>NAV</b>                           | 5.27 GBP as of 28 September 2018   |
| <b>Currency</b>                      | GBP  |
| <b>Net Assets (millions)</b>         | 99.31 GBP as of 28 September 2018  |
| <b>Inception Date</b>                | 01 October 1995  |
| <b>Investment Style</b>              | Passive  |
| <b>Zone</b>                          | Global   |
| <b>Settlement</b>                    | DD+3   |
| <b>Notification Deadline</b>         | DD-1 10:00am London  |
| <b>Valuation</b>                     | Market Close   |
| <b>Minimum Initial Investment</b>    | N/A  |
| <b>Minimum Subsequent Investment</b> | N/A  |
| <b>Management Fees</b>               | Charged Outside fund, direct to client   |
| <b>TER Max</b>                       | Custody and administration charge is variable, Fees paid by investors detailed in Fee & Instruction letter |
| <b>Spreads</b>                       |  |
| <b>Subscription</b>                  | 0.18%  |
| <b>Redemption</b>                    | 0.05%  |

**Gross Returns**

| <b>Annualised</b>   | <b>Fund</b> | <b>Benchmark</b> | <b>Difference</b> |
|---------------------|-------------|------------------|-------------------|
| 1 Year (%)          | 6.90        | 6.85             | 0.05              |
| 3 Year (%)          | 12.87       | 12.81            | 0.06              |
| 5 Year (%)          | 9.10        | 9.05             | 0.05              |
| Since Inception (%) | 7.20        | 7.50             | -0.30             |
| <b>Cumulative</b>   |             |                  |                   |
| 3 Month (%)         | 1.48        | 1.47             | 0.01              |
| 1 Year (%)          | 6.90        | 6.85             | 0.05              |
| 3 Year (%)          | 43.81       | 43.58            | 0.23              |
| 5 Year (%)          | 54.59       | 54.22            | 0.37              |
| Since Inception (%) | 394.69      | 427.35           | -32.66            |
| <b>Calendar</b>     |             |                  |                   |
| 2018 (year to date) | 2.64        | 2.59             | 0.05              |
| 2017                | 11.88       | 11.78            | 0.10              |
| 2016                | 19.27       | 19.24            | 0.03              |
| 2015                | 3.02        | 3.05             | -0.04             |
| 2014                | 5.61        | 5.46             | 0.15              |

Past performance is not a guarantee of future results. 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.

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 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.

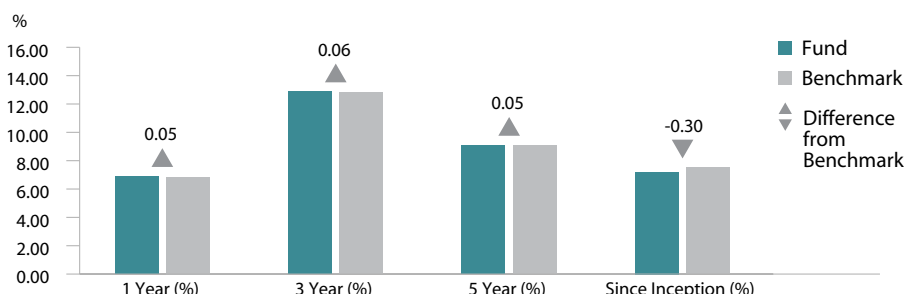
The performance includes the reinvestment of dividends and other corporate earnings and is calculated in GBP.

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.

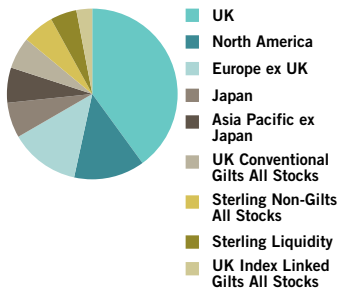
Any spreads disclosed are indicative only and are subject to the discretion of the investment manager, based on market conditions at the time of transaction.

All data is as at 30/09/2018

**Annualised Gross Returns**



| Asset Allocation                 | Fund (%)      | Benchmark (%) |
|----------------------------------|---------------|---------------|
| UK                               | 39.99         | 40.00         |
| North America                    | 13.43         | 13.34         |
| Europe ex UK                     | 13.24         | 13.34         |
| Japan                            | 6.69          | 6.66          |
| Asia Pacific ex Japan            | 6.66          | 6.66          |
| UK Conventional Gilts All Stocks | 6.00          | 6.00          |
| Sterling Non-Gilts All Stocks    | 6.00          | 6.00          |
| Sterling Liquidity               | 5.00          | 5.00          |
| UK Index Linked Gilts All Stocks | 3.00          | 3.00          |
| <b>Total</b>                     | <b>100.00</b> | <b>100.00</b> |



### For More Information

Visit our website [www.ssga.com](http://www.ssga.com) or contact your representative SSGA office.

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### THE MPF KEY FEATURES DOCUMENT AND POLICY DOCUMENT FOR THIS FUND CAN BE OBTAINED FROM YOUR ADVISOR OR FUND PLATFORM.

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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.