

Investment Objective

The Fund will be measured against the SONIA Compounded Index, or its recognised equivalent. The Fund aims to maintain safety of principal through investment in short term money market instruments, fixed deposits and investments in the SSGGA GBP Liquidity Fund of State Street Global Advisors Limited.

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

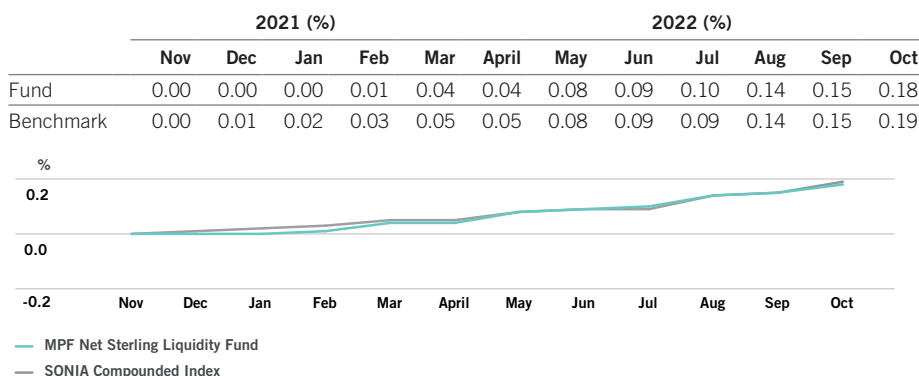
Currency	GBP
Net Assets	£6.20 million
Inception	31 December 2001
Weighted Average Maturity ¹	21 Days
Weighted Average Final Maturity	46 Days
Investment Style	Cash
Settlement Contribution	Dealing Day +2
Settlement Redemptions	Dealing Day +2
Dealing Frequency	Daily
Notification Deadline	10am Dealing Day -1
Valuation Point	Market Close

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

Source: SSGA, 31st October 2022.

Net Returns

	1 Month (%)	3 Months (%)	YTD (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)
Fund	0.18	0.47	0.83	0.84	0.39	0.47	0.41
Benchmark	0.19	0.48	0.90	0.91	0.33	0.40	0.35

Gross Monthly Returns²

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 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.

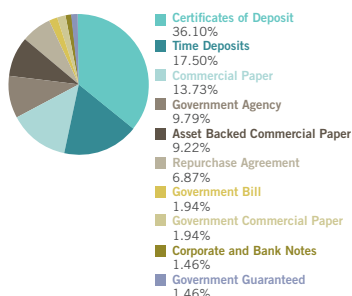
²Please note that the historic gross monthly returns have been revised since previous figures were reported incorrectly. Previous to 1 November 2021, this Fund's Benchmark was the GBP 7-Day LIBID.

Source: SSGA/Bloomberg Barclays

All data is as at 31/10/2022

Weighted Average Maturity

	2021					2022						
Monthly Average (Days)	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Fund	47	47	37	42	39	42	38	39	37	43	30	21

Asset Type

Source: SSGA, 31st October 2022.

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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