

**Fund Objective**

The Sub-Fund aims to track the Bloomberg UKTI 0.125% Mar 68 TRI, or its recognised replacement or equivalent (the "Index").

**Investment Strategy**

The Sub-Fund primarily invests at all times in the British Government security constituting the Index.

**Benchmark**

Bloomberg UKTI 0.125% Mar 68 TRI

**Structure**

Limited Company

**Domicile**

United Kingdom

**Fund Facts**

<b>NAV</b>	0.52 GBP as of 30 June 2025
<b>Currency</b>	GBP
<b>Net Assets (millions)</b>	18.01 GBP as of 30 June 2025
<b>Inception Date</b>	11 March 2015
<b>Investment Style</b>	Index
<b>Zone</b>	United Kingdom
<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>	N/A
<b>Minimum Subsequent Investment</b>	N/A
<b>Management Fees</b>	Policy charge detailed in Fee & Instruction letter
<b>TER Max</b>	Please refer to Embedded Cost Document
<b>Spreads</b>	
<b>Subscription</b>	0.05%
<b>Redemption</b>	0.05%

**Performance**

Annualised	Fund	Benchmark	Difference
1 Year (%)	-20.81	-20.82	0.01
3 Year (%)	-26.51	-26.42	-0.09
5 Year (%)	-26.47	-26.39	-0.08
Since Inception (%)	-6.14	-6.10	-0.05
<b>Cumulative</b>			
3 Month (%)	-2.29	-2.23	-0.06
1 Year (%)	-20.81	-20.82	0.01
3 Year (%)	-60.32	-60.17	-0.15
5 Year (%)	-78.50	-78.38	-0.12
Since Inception (%)	-47.97	-47.70	-0.27
<b>Calendar</b>			
2025 (year to date)	-6.30	-6.27	-0.03
2024	-27.81	-27.80	-0.02
2023	-14.28	-14.51	0.23
2022	-63.97	-63.77	-0.20
2021	5.26	5.48	-0.22

**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.

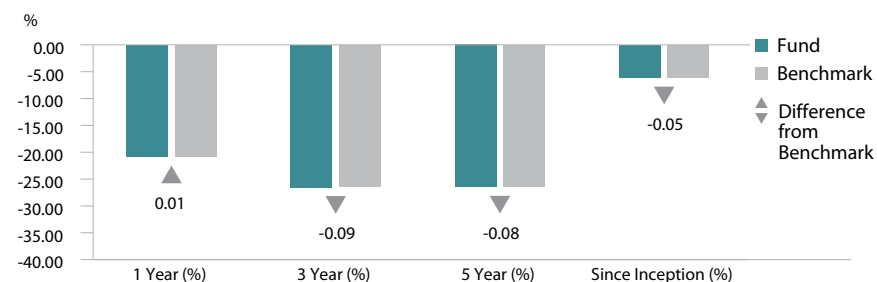
When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, 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.

Previous to 1 December 2021, this Fund's Benchmark was the Bloomberg Barclays UKTI 0.125% Mar 68 TRI.

Source: SSGA.

All data is as at 30/06/2025

**Annualised Performance****Fund Characteristics**

	Fund	Benchmark
Average Coupon (%)	0.12	0.12
Average Maturity (Years)	42.69	42.73
Real Yield to Maturity (%)	1.94	1.94
Current Yield (%)	0.26	0.26
Effective Convexity	15.98	15.99
Effective Duration (Years)	38.44	38.47
Option Adjusted Spread (bps)	3.72	3.73
Number of Issues	4	1

Source: SSGA.

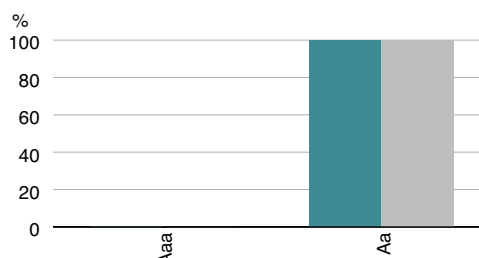
Sector Allocation	Fund (%)	Benchmark (%)
Treasury	99.92	100.00
Cash	0.08	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Source: SSGA.

Credit Rating Exposure Allocation	Fund (%)	Benchmark (%)
Aaa	0.08	-
Aa	99.92	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

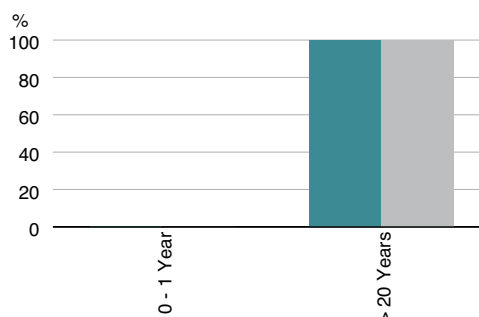
Source: SSGA.

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



Maturity Allocation	Fund (%)	Benchmark (%)
0 - 1 Year	0.08	-
> 20 Years	99.92	100.00

Source: SSGA.



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.statestreet.com/im](http://www.statestreet.com/im).

**State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to [statestreet.com/investment-management](http://statestreet.com/investment-management) for more information.**

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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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