

All World Climate Paris Aligned ex-Fossil Fuel Index Equity Sub-Fund

Managed Pension Funds
Limited

Fund Objective

The Sub-Fund aims to track the MSCI ACWI Iex-Fossil Fuel Climate Paris Aligned Index, or its recognised replacement or equivalent.

Investment Strategy

The Sub-Fund aims to track the MSCI ACWI ex-Fossil Fuel Climate Paris Aligned Index, or its recognised replacement or equivalent (the "Index"). The Sub-Fund primarily invests at all times in a sample of equities constituting the Index 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.

Fund Information

Benchmark	MSCI ACWI CLIMATE PARIS ALIGNED EX FOSSIL FUEL & BISR CUSTOM INDEX
Structure	Limited Company
Domicile	United Kingdom

Fund Facts

NAV	20.68 GBP as of 30 September 2025
Currency	GBP
Net Assets (millions)	793.44 GBP as of 30 September 2025
Inception Date	15 January 2016
Investment Style	Index
Zone	Global
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
Notification Deadline	DD-1 10:00am London time
Valuation	Daily market close
Minimum Initial Investment	GBP 0.00
Minimum Subsequent Investment	GBP 0.00
Management Fees	Policy charge detailed in Fee & Instruction letter
Spreads	Subscription: 0.05% Redemption: 0.03%

Fact Sheet Equity

30 September 2025

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Performance

	Fund	Benchmark	Difference
Annualised (%)			
1 Year	14.58	14.29	0.30
3 Year	15.94	15.79	0.15
5 Year	13.09	12.95	0.14
Since Inception	13.86	13.97	-0.11

Cumulative (%)

3 Month	9.46	9.35	0.11
1 Year	14.58	14.29	0.30
3 Year	55.88	55.27	0.62
5 Year	85.00	83.83	1.17
Since Inception	251.77	255.15	-3.38

Calendar (%)

2025 (YTD)	9.09	8.78	0.30
2024	19.05	19.01	0.03
2023	16.48	16.91	-0.43
2022	-7.95	-8.37	0.43
2021	24.09	23.76	0.33

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 30 September 2024, the Fund was known as World ESG Equity Index Sub-Fund, tracking the MSCI World ESG Universal Index.

Source: State Street Investment Management.

All data is as at 30/09/2025

Characteristics		
	Fund	Benchmark
Weighted Av. Market Cap (m)	£642,763	£642,250
Av. Price/Book	3.82	3.83
Price/Earnings (Forward 1yr)	24.54	24.55
Weighted Harmonic Av. Price/Cash flow	15.91	15.94
Dividend Yield (%)	1.51	1.51
Number of Holdings	693	702

Ratios	3 Years
Standard Deviation (%)	9.72
Tracking Error (%)	1.52
Beta	0.96

Top 10 Holdings	Weight (%)
NVIDIA CORP	5.53
APPLE INC	4.49
MICROSOFT CORP	4.48
AMAZON.COM INC	2.39
META PLATFORMS INC-CLASS A	1.87
ALPHABET INC-CL C	1.85
TESLA INC	1.74
BROADCOM INC	1.73
JPMORGAN CHASE & CO	1.30
ALPHABET INC-CL A	1.26

Sector Allocation	
	Fund (%)
Information Technology	30.52
Financials	17.59
Industrials	12.18
Consumer Discretionary	10.24
Health Care	8.99
Communication Services	8.55
Real Estate	6.51
Materials	2.39
Utilities	1.57
Consumer Staples	1.46
Total	100.00

Country Allocation	
	Fund (%)
United States	64.62
Japan	3.91
Canada	3.77
China	3.55
Switzerland	2.88
France	2.70
United Kingdom	2.37
Taiwan	2.01
India	1.55
Australia	1.22
Other	11.43
Total	100.00

Source: State Street Investment Management.
Please note that full details of underlying fund holdings can be found on statestreet.com/im.

Contact Us

Visit our website at statestreet.com/im or contact your representative State Street Investment Management's office.

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Marketing Communication

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

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.

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Please refer to 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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