

## Fund Objective

The Sub-Fund seeks to track the performance of the of the global infrastructure market represented by publicly traded infrastructure-related equity and bonds.

## Investment Strategy

Substantially all of the Sub-Fund's assets will be invested in the SPDR® Morningstar Multi-Asset Global Infrastructure UCITS ETF, a Sub-Fund of the SSGA SPDR ETFs Europe II plc.

## Benchmark

Morningstar Global Multi-Asset Infrastructure Index

## Structure

Limited Company

## Domicile

United Kingdom

## Fund Facts

NAV	13.84 GBP as of 30 September 2025
Currency	GBP
Net Assets (millions)	972.08 GBP as of 30 September 2025
Inception Date	27 November 2018
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	Market Close
Minimum Initial Investment	N/A
Minimum Subsequent Investment	N/A
Management Fees	N/A
Spreads	
Subscription	0.02%
Redemption	0.02%

## Gross Returns

Annualised	Fund	Benchmark	Difference
1 Year (%)	6.08	6.09	-0.01
3 Year (%)	4.27	4.50	-0.23
5 Year (%)	3.62	4.03	-0.41
Since Inception (%)	4.86	5.13	-0.26
<b>Cumulative</b>			
3 Month (%)	4.87	4.58	0.29
1 Year (%)	6.08	6.09	-0.01
3 Year (%)	13.38	14.13	-0.75
5 Year (%)	19.48	21.84	-2.36
Since Inception (%)	38.38	40.79	-2.41
<b>Calendar</b>			
2025 (year to date)	4.84	4.87	-0.03
2024	5.49	5.70	-0.21
2023	1.90	2.65	-0.75
2022	-2.85	-3.12	0.27
2021	7.61	8.11	-0.50

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.

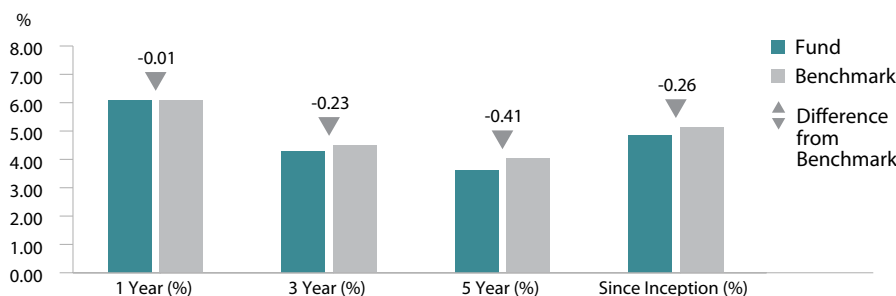
When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required,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

Source: State Street Investment Management.

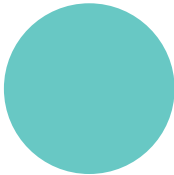
All data is as at 30/09/2025

## Annualised Gross Returns



Asset Allocation

	Fund (%)	Benchmark (%)
SPDR Morningstar Multi-Asset Global Infrastructure UCITS ETF GBP	100.00	100.00
Total	100.00	100.00



SPDR Morningstar Multi-Asset Global Infrastructure UCITS ETF GBP

For More Information

Visit our website at [statestreet.com/im](https://www.statestreet.com/im) or contact your representative State Street Investment Management's office.

**Anna Hayes**  
Client Relationship Manager  
+44 (0) 20 3395 6022

**Chris Edwards**  
Client Relationship Manager  
+44 (0) 20 3395 3932

Asset 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](https://www.statestreet.com/im).  
**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.**

Marketing Communication

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Illustrations exclude the impact of fees, and actual investment returns may differ from projected cashflows, these projected cashflows are not projections of any future benefit payable under a specific policy.

**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>**

TER Max represents the fund's aggregate operating and management fees excluding transaction costs. Transaction costs are billed separately to the fund. The embedded cost information can be found in the MPF Embedded Costs Document.

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