

Korea Screened Index Equity Sub-Fund

Managed Pension Funds Limited

Fund Objective

The Sub-Fund aims to track the FTSE Korea ex Controversies ex CW ex Tobacco ex Thermal Coal (10%) Index, or its recognised replacement or equivalent (the "Index").

Investment Strategy

The Sub-Fund primarily invests at all times in a sample of equities constituting the Index together 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	FTSE KOREA EX CONTROVERSIES EX CW EX TOB EX TC(10%) INDEX
Structure	Limited Company
Domicile	United Kingdom

Fund Facts

NAV	12.81 GBP as of 30 September 2025
Currency	GBP
Net Assets (millions)	329.72 GBP as of 30 September 2025
Inception Date	25 January 2024
Investment Style	Index
Zone	Korea, Republic Of
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	GBP 0.00
Minimum Subsequent Investment	GBP 0.00
Management Fees	Policy charge detailed in Fee & Instruction letter
Spreads	Subscription: 0.05% Redemption: 0.20%

Fact Sheet Equity

30 September 2025

For Professional Clients / Qualified Investors Use Only. Not for public distribution.

Performance

	Fund	Benchmark	Difference
Annualised (%)			
1 Year	27.09	26.78	0.30
3 Year	-	-	-
5 Year	-	-	-
Since Inception	7.78	7.60	0.18
Cumulative (%)			
3 Month	13.82	13.81	0.01
1 Year	27.09	26.78	0.30
3 Year	-	-	-
5 Year	-	-	-
Since Inception	11.94	11.66	0.27
Calendar (%)			
2025 (YTD)	44.71	45.03	-0.32
2024 (partial)	-22.65	-23.01	0.36

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

Characteristics		
	Fund	Benchmark
Weighted Av. Market Cap (m)	£71,942	£71,942
Av. Price/Book	1.22	1.22
Price/Earnings (Forward 1yr)	13.77	13.77
Weighted Harmonic Av. Price/Cash flow	6.16	6.16
Dividend Yield (%)	1.71	1.71
Number of Holdings	146	146

Ratios	3 Years
Standard Deviation (%)	-
Tracking Error (%)	-
Beta	-

Top 10 Holdings	Weight (%)
SAMSUNG ELECTRONICS CO LTD	25.39
SK HYNIX INC	12.15
SAMSUNG ELECTRONICS-PREF	3.48
KB FINANCIAL GROUP INC	2.66
NAVER CORP	2.59
HANWHA AEROSPACE CO LTD	2.43
SHINHAN FINANCIAL GROUP LTD	1.90
HYUNDAI MOTOR CO	1.83
DOOSAN ENERBILITY CO LTD	1.79
CELLTRION INC	1.66

Sector Allocation	
	Fund (%)
Telecommunications	29.08
Technology	18.59
Industrials	18.24
Financials	13.70
Consumer Discretionary	8.89
Health Care	5.28
Basic Materials	2.82
Energy	1.51
Consumer Staples	1.22
Utilities	0.66
Total	100.00

Country Allocation	
	Fund (%)
Korea	100.00
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.

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

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

statestreet.com/im

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.

For investors in the United Kingdom: State Street Global Advisors Limited. Authorised and regulated by the Financial Conduct Authority. Registered in England. Registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ. Telephone: 020 3395 6000. Facsimile: 020 3395 6350. Web: www.statestreet.com/im
The information provided does not constitute

investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor.

This communication is directed at professional clients (this includes eligible counterparties as defined by the appropriate EU regulator) who are deemed both knowledgeable and experienced in matters relating to investments. The products and services to which this communication relates are only available to such persons and persons of any other description (including retail clients) should not rely on this communication.

The information contained in this communication is not a research recommendation or 'investment research' and is classified as a 'Marketing Communication' in accordance with the applicable regional regulation. This means that this marketing communication (a) has not been prepared in accordance with legal requirements designed to promote the independence of investment research (b) is not subject to any prohibition on dealing ahead of the dissemination of investment research.

Managed Pension Funds Limited ("MPF") is a pooled investment vehicle enabling pension scheme investors to invest in one or more sub-funds of MPF. MPF is an insurance undertaking and investors in MPF receive a unit-linked policy, which is a type of insurance policy, and are allocated units in the relevant Sub-Fund(s) in which they invest. MPF has appointed State Street Global Advisors Limited ("SSGAL") to act as investment manager to MPF. SSGAL may delegate provision of investment management services to its affiliated entities. MPF is authorized by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority and the PRA.

MPF is available to pension schemes registered with HM Revenue and Customs for the purposes of Part 4 of the Finance Act 2004. MPF is also available to certain insurance companies that wish to reinsure liabilities that the insurers have arising under unit linked life policies issued by the insurers to underlying pension scheme investors. Before investing you should consult with your tax or financial advisor to ensure you qualify to invest in MPF. Scheme members should consult with their employers or scheme trustees.

Please note that neither SSGAL or MPF offer actuarial services and any investment service undertaken by those firms with an objective of matching projected pension fund liabilities does not include, or take responsibility for, the calculation of projected liabilities. 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>
The embedded cost information can be found in the MPF Embedded Costs Document.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

© 2025 State Street Corporation.
All Rights Reserved.
Expiration Date: 31/01/2026