

Fund Objective

The Sub-Fund seeks to track the performance of the Bloomberg Euro Aggregate Corporate Index (the "Index") hedged to GBP.

Investment Strategy

Substantially all of the Sub-Fund's assets will be invested in the B GBP NAV Hedged Share Class (ISIN: LU2715965963) of the State Street Euro Corporate Bond Screened Index Fund, a Sub-Fund of State Street Global Advisors Luxembourg SICAV.

Benchmark

Bloomberg Euro Aggregate Corporate Index

Structure

Limited Company

Domicile

United Kingdom

Fund Facts

NAV	10.64 GBP as of 31 March 2025
Currency	GBP
Net Assets (millions)	614.40 GBP as of 31 March 2025
Inception Date	11 March 2024
Investment Style	Index
Zone	Economic Monetary Union/Eurozone
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 .00
Minimum Subsequent Investment	GBP .00
Management Fees	Policy charge detailed in Fee & Instruction letter
TER Max	Please refer to Embedded Cost Document
Spreads	
Subscription	0.01%
Redemption	0.01%

Performance

	Fund	Benchmark	Difference
Annualised			
1 Year (%)	5.57	5.76	-0.20
3 Year (%)	-	-	-
5 Year (%)	-	-	-
Since Inception (%)	6.02	5.98	0.05
Cumulative			
3 Month (%)	0.10	0.42	-0.31
1 Year (%)	5.57	5.76	-0.20
3 Year (%)	-	-	-
5 Year (%)	-	-	-
Since Inception (%)	6.36	6.31	0.05
Calendar			
2025 (year to date)	0.10	0.42	-0.31
2024 (partial)	6.25	5.87	0.38

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.

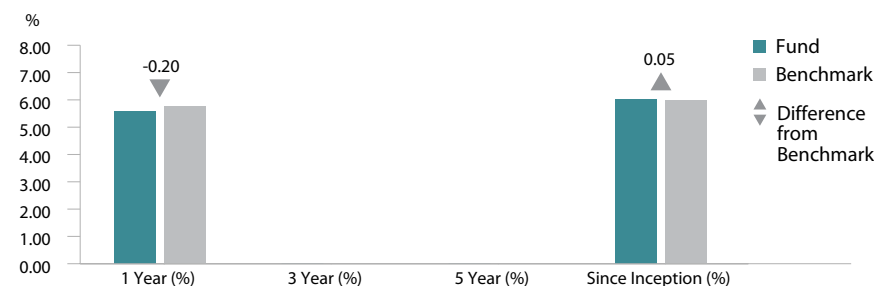
The calculation method for value added returns may show rounding differences.

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: SSGA.

All data is as at 31/03/2025

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Average Coupon (%)	3.06	2.65
Average Maturity (Years)	5.09	5.03
Average Yield To Worst (%)	3.31	3.28
Current Yield (%)	3.04	2.66
Effective Convexity	0.29	0.30
Effective Duration (Years)	4.47	4.45
Yield to Maturity (%)	3.32	3.28
Option Adjusted Spread (bps)	100.45	97.72
Number of Issues	2,236	3,847

Source: SSGA.

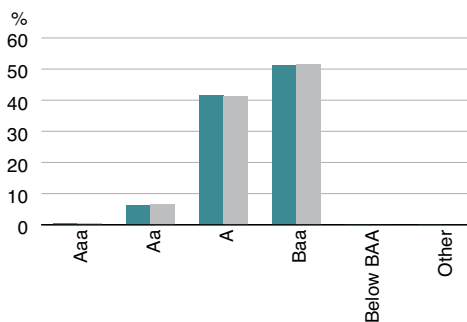
Sector Allocation	Fund (%)	Benchmark (%)
Corporate - Industrial	48.79	48.77
Corporate - Finance	43.20	43.06
Corporate - Utility	8.01	8.17
Cash	0.01	-
Total	100.00	100.00

Source: SSGA.

Credit Rating Exposure Allocation	Fund (%)	Benchmark (%)
Aaa	0.60	0.55
Aa	6.38	6.46
A	41.57	41.30
Baa	51.39	51.69
Below BAA	0.03	-
Other	0.02	0.00
Total	100.00	100.00

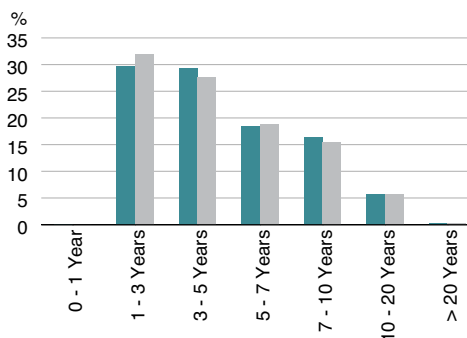
Source: SSGA.

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



Maturity Allocation	Fund (%)	Benchmark (%)
0 - 1 Year	0.06	-
1 - 3 Years	29.67	32.03
3 - 5 Years	29.26	27.59
5 - 7 Years	18.49	18.77
7 - 10 Years	16.42	15.47
10 - 20 Years	5.81	5.77
> 20 Years	0.28	0.37

Source: SSGA.



For More Information

Visit our website at ssga.com or contact your representative State Street Global Advisors' office.

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

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

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.ssga.com.

Marketing Communication

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.ssga.com

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>

TER Max represents the fund's aggregate operating and management fees excluding transaction costs. Transaction costs are billed separately to the fund.

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 returns on a portfolio of securities which exclude companies that do not meet the portfolio's specified Sustainable Investment criteria may trail the returns on a portfolio of securities which include such companies. A portfolio's Sustainable Investment criteria may result in the portfolio investing in industry sectors or securities which underperform the market as a whole.

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.

Glossary:

Effective Convexity

A measure of the curvature in the relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.

Effective Duration

A duration calculation for bonds that have embedded options. This measure of duration takes into account the fact that expected cash flows will fluctuate as interest rates change. Effective duration can be estimated using modified duration if a bond with embedded options behaves like an option-free bond.

Yield to Maturity

The total return anticipated on a bond if the bond is held until it matures. Yield to maturity is considered a long-term bond yield, but is expressed as an annual rate. In other words, it is the internal rate of return (IRR) of an investment in a bond if the investor holds the bond until maturity and if all payments are made as scheduled.

Distribution Yield

The Annual dividends per share (DPS) of the fund divided by the share price of the fund.

Delta

A measure of equity sensitivity showing the relationship between a percent change in stock price and corresponding expected percent change in convertible price; it is also known as price elasticity.

TER

Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.