

The Footballers Core Growth Fund

Quarter 3 2024



Fund Objective

This Fund aims to produce long-term capital growth. This Fund is designed for members that over the long term should expect returns lower than equities while invested in this Fund, but with reduced volatility.

Fund Information

Provider: Mobius Life Limited.

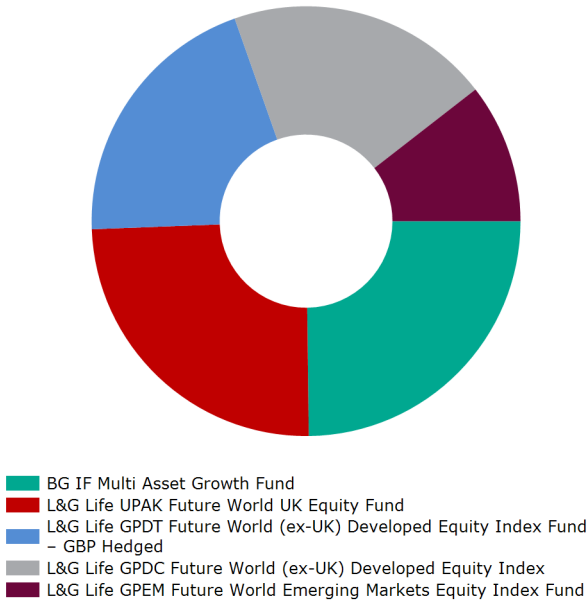
Inception Date: 01/11/2020.

Annual Management Charge: As at 30/09/2024, annual management charges are estimated to be 0.228%. Annual management charges will vary depending on the underlying fund allocation.

Additional Expenses: In addition to the Annual Management Charge, periodic charges may also be applicable. As at 30/09/2024, periodic charges are estimated to be 0.037%. Periodic charges do not include the cost of buying and selling stocks for the Fund.

Pricing Structure: Single priced. In the event that the total value of units purchased on a particular day exceeds the value of requests to redeem units, the single price may be equal to the higher creation price. Conversely, this single price may be equal to the lower cancellation price.

Underlying Asset Allocation



Performance	3 months to Q3 2024	1 Year to 30/09/24	1 Year to 30/09/23	1 Year to 30/09/22	1 Year to 30/09/21	1 Year to 30/09/20	Inception to 30/09/24 p.a
Fund	3.5 %	20.3 %	8.1 %	-10.6 %	na	na	8.3 %

Past performance should not be seen as a guide to future performance as it may not be repeated. Performance shown net of the annual management charge and is net of additional expenses (if any) incurred within the fund.

General Market Commentary

The third quarter of 2024 turned out to be strong for global markets for both equities and fixed income. This was largely driven by central banks, including the US Federal Reserve, European Central Bank, and Bank of England, reducing interest rates. In the US, equities advanced throughout the quarter, though sector performance was mixed. The 'Magnificent 7' underperformed the broader market for the first time since late 2022, with utilities and real estate emerging as the top-performing sectors. The non-farm payrolls report for July showed only 114,000 jobs added, falling short of the consensus estimate of 175,000, while the unemployment rate climbed to 4.3%. Declining inflation and expectations of further rate cuts led to a sharp drop in Treasury yields, steepening the yield curve in anticipation of a lower interest rate environment.

UK equities also posted gains, recovering from a rough start, though they underperformed relative to global peers. Top-performing sectors included financials, consumer staples, and consumer discretionary. Growing expectations for a UK rate cut were realised when the Bank of England delivered its first rate reduction in four years in August. Meanwhile, annual Consumer Price Index inflation edged up slightly to 2.2%, after hitting the BoE's 2.0% target in June. UK gilts rallied over the quarter, bolstered by the government's pledge to jump-start economic growth.

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Please Note

Mobius Life Limited provides information on our products and services to enable you to make your own investment decisions, and this document should not be regarded as a personalised recommendation.

Fund performance is based on dealing valuations.

The value of investments may go down as well as up and investors may not get back the amount originally invested.

Asset allocations and choice of asset managers may change without notification. In the event of a redemption suspension being invoked by a third party (the underlying investment), Mobius Life Limited reserves the right to delay cancellation of the Units in that fund for the same period as the underlying investment.

Currency exchange rates may cause the value of overseas investments to rise or fall.

Where a fund is invested with another life company by means of a reinsurance arrangement, the risk of default by the reinsurer is borne by policyholders who invest in the relevant fund.

Investing in emerging markets involves a high degree of risk and should be seen as long term in nature.