

The Footballers Cash Fund

Quarter 4 2023



Fund Objective

This Fund aims to produce returns in line with the Bank of England Base Rate.

Fund Information

Provider: Mobius Life Limited.

Inception Date: 01/11/2020.

Annual Management Charge: As at 31/12/2023, annual management charges are estimated to be 0.090%. 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 31/12/2023, periodic charges are estimated to be 0.000%. 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



L&G Life AR Cash Fund

Performance	3 months to Q4 2023	1 Year to 31/12/23	1 Year to 31/12/22	1 Year to 31/12/21	1 Year to 31/12/20	1 Year to 31/12/19	Inception to 31/12/23 p.a
Fund	1.3 %	4.5 %	1.3 %	0.4 %	na	na	2.6 %

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

In the final quarter of 2023, also described as the "everything rally", most major asset classes experienced positive returns as markets factored in anticipated future interest rate cuts. Bond markets were positive across the board as markets began celebrating the prospect of declining rates, supported by muted inflation and the absence of a recession. Developed markets outperformed emerging markets, primarily due to China's continued negative impact on the broader emerging market performance.

In the US, stocks posted strong gains in the final quarter of the year as expectations of interest rate cuts came to the forefront. U.S. stocks concluded the quarter with a remarkable ninth consecutive rally, with notable contributions from sectors sensitive to interest rates, such as information technology, consumer discretionary, and real estate. While the dominant performers throughout the year were the "magnificent seven," the final quarter witnessed a more widespread rally. Data indicated a slowdown in U.S. Consumer Price Index (CPI) from 3.7% in September to 3.2% in October and further to 3.1% in November.

UK equities delivered positive returns during the quarter as hopes of imminent rate cuts began being priced into domestically focused stocks. The inflation rate declined in October to 4.6%, down from the previous month's 6.7%, marking its lowest level in two years. November saw an additional drop in inflation, surpassing expectations and reaching 3.9%. The Bank of England maintained its interest rates at 5.25% for the third consecutive time in December, the highest level since the financial crisis. During the quarter, UK government bond yields decreased from 4.44% to 3.54%.

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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.