Key Information Document

STATE STREET GLOBAL ADVISORS

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products. Terms not defined herein are as defined in the Prospectus.

State Street Europe ESG Screened Managed Volatility Equity Fund ("Fund")

a sub-fund of **State Street Global Advisors Luxembourg SICAV**

Share Class: P (ISIN LU0456116986)

State Street Europe ESG Screened Managed Volatility Equity Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This Fund is managed by State Street Global Advisors Europe Limited ("Fund Manager"), which is authorised in Ireland and supervised by the Central Bank of Ireland. For more information on this product, please refer to www.ssga.com

Accurate as of: 1 January 2023

What is this product?

Type

This Fund is an open-ended public limited company (société anonyme) with variable capital (société d'investissement à capital variable or SICAV).

Term

The Company is an open-ended public limited company incorporated for an unlimited period. However, it may be dissolved at any time by a resolution passed at a general meeting of Shareholders adopted in compliance with applicable laws.
This Fund has no maturity date. However, it may be terminated and liquidated by the decision of the Board under specific conditions set forth in the Prospectus.

Objectives

The objective of the Fund is to generate lower volatility returns than, and performance comparable to, European equity markets over the long term.

Investment policies The investment policy of the Fund is to generate returns that exhibit lower volatility than the performance of the MSCI Europe Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) while remaining comparable to the Index over the long term.

The investment policy will also involve screening out securities based on an assessment of their adherence to ESG criteria (i.e. international norms in relation to environmental protection, human rights, labour standards, anticorruption and controversial weapons).

The Investment Manager, on behalf of the Fund, will invest actively using the Managed Volatility Equity Strategy as further described in the "Investment Strategies" section of the Prospectus and also employs a negative and norms-based ESG screen prior to the construction of the portfolio of the Fund and on an ongoing basis, as further described in the "ESG Screening" subsection of the "ESG Investing" section of the Prospectus.

The securities in the portfolio are selected primarily from the securities in the index. Non-index securities may be held in the portfolio. The portfolio incorporates defined risk parameters that include limits on country, sector and security weights on an absolute basis and relative to the respective index.

In order to achieve its investment objective, this Fund will only invest in:

- Equities and equity-related securities;
- Other funds;
- Liquid assets; and
- Derivatives for efficient portfolio management and investment purposes, limited to swaps, options, futures and forward foreign exchange contracts.

The Fund may lend up to 40% of the securities it owns.

The Fund's shares are issued in Euro.

Shareholders may redeem shares on any Luxembourg and UK business day (other than days on which relevant financial markets are closed for business and/or the day preceding any such day provided that a list of such closed market days will be published for the Fund on www.ssga.com); and any other day at the Directors' discretion (acting reasonably) provided Shareholders are notified in advance of any such days.

Any income earned by the Fund will be retained and reflected in an increase in the value of the shares.

Intended retail investor

This Fund is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-high level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

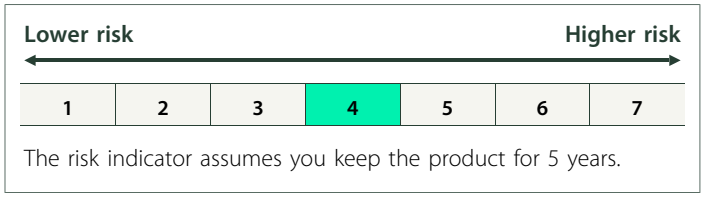
Practical information

Depositary The Fund depositary is State Street Bank International GmbH, Luxembourg Branch.

Further information A copy of the Prospectus and latest annual and semi-annual financial report in English and the latest Net Asset Value per Share are available free of charge upon request from www.ssga.com or by writing to the Fund Manager, State Street Global Advisors Europe Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

What are the risks and what could I get in return?

Risks



The risk indicator assumes you keep the product for 5 years.

The risk category above shows how likely the fund is to lose money because of movements in the markets or because we are not able to pay you. The Fund's risk category is not guaranteed and may change in the future.

We have classified this product as 4 out of 7, which is a medium risk category.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of State Street Global Advisors Europe Limited to pay you.

Be aware of currency risk. You may receive payments in a different currency, so the performance of your investment will be impacted by the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Besides the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the Fund Prospectus, available free of charge at www.ssga.com.

Performance scenarios

The figures shown include all the costs of the Fund other than the costs that you may need to pay to your advisor, distributor or other intermediary. The figures do not take into account your personal tax situation, which may also affect your return.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between 2021 and 2022.

Moderate: this type of scenario occurred for an investment between 2014 and 2019.

Favourable: this type of scenario occurred for an investment between 2012 and 2017.

Recommended holding period		**5 years**	
Example Investment		**10,000 EUR**	
Scenarios		**if you exit after 1 year**	**if you exit after 5 years** (recommended holding period)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs** Average return each year	**2,260 EUR** -77.4%	**2,380 EUR** -25.0%
Unfavourable	**What you might get back after costs** Average return each year	**8,810 EUR** -11.9%	**9,240 EUR** -1.6%
Moderate	**What you might get back after costs** Average return each year	**10,590 EUR** 5.9%	**13,630 EUR** 6.4%
Favourable	**What you might get back after costs** Average return each year	**12,170 EUR** 21.7%	**17,150 EUR** 11.4%

What happens if the Fund Manager is unable to pay out?

The Manager is responsible for administration and management of the Company, and does not typically hold assets of the Company (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Manager, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Company or the depositary is unable to pay out.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the Fund. The amounts shown here are illustrations based on a specific investment amount, taking into consideration different holding periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR per year is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	**306 EUR**	**1,032 EUR**
Annual cost impact*	**3.1%**	**1.6%**

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 8.0% before costs and 6.4% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	**0.00%** The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product.	**0 EUR**
Exit costs	**2.00%** The Impact of the costs of exiting your investment when it matures.	**200 EUR**
Ongoing costs taken each year		**Annual cost impact if you exit after 1 year**
Management fees and other administrative or operating costs	**1.04%** The impact of the costs that we take each year for managing your investments. This will include the costs of borrowing money to invest but not any income or capital benefits of doing so, the ongoing costs of running the company, but not the income derived from it, and the ongoing costs of any underlying investments in funds within the Company's portfolio.	**104 EUR**
Transaction costs	**0.01%** The impact of the costs of us buying and selling underlying investments for the product.	**1 EUR**
Incidental costs taken under specific conditions		**Annual cost impact if you exit after 1 year**
Performance fees	The impact of performance fees. There is no performance fee for this Fund.	**0 EUR**

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Fund is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on every working day; it will take 2 business days for you to be paid.

The price for the day, reflecting the actual value of the Fund, is set each day at noon, and published on our website www.ssga.com.

How can I complain?

If you have a complaint about the Fund or the Manager, you can find more details about how to complain and the Manager's complaint handling policy in the "Contact Us" section of the website at: www.ssga.com.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated.

Investors should not base their investment decisions solely upon the scenarios shown.

Performance scenarios You can request previous performance scenarios updated on a monthly basis by emailing Fund_data_services@ssga.com.

Past performance You can download the past performance over the last 6 years from our website at www.ssga.com.