

## Fund Objective

The State Street International Equities Index (Hedged) Trust ("the Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the MSCI World ex-Australia Index, 100% hedged in Australian dollars, with net dividends reinvested.

## Investment Strategy

The MSCI World ex-Australia Index hedged to AUD ("the Index") represents large- and mid-cap stocks across 22 developed markets countries. The Fund invests in listed international equities from the Index and excludes companies, subject to materiality thresholds identified by MSCI, involved in tobacco and controversial weapons. In managing the Fund, we typically employ a full replication indexing methodology. We will attempt to hold each stock in approximately the same weight as it appears in the Index, while removing excluded securities. It gains most of this exposure by purchasing units in the State Street International Equities Index Trust. As a result, the Fund does not assume active country, sector or security risk exposures. The Fund seeks to remove the impact of currency fluctuations by hedging currency exposure. The Fund is suitable for investors seeking capital growth over the long term through a well-diversified portfolio of international equities.

## Benchmark

MSCI World ex-Australia Index hedged to AUD

## Structure

Trust

## Domicile

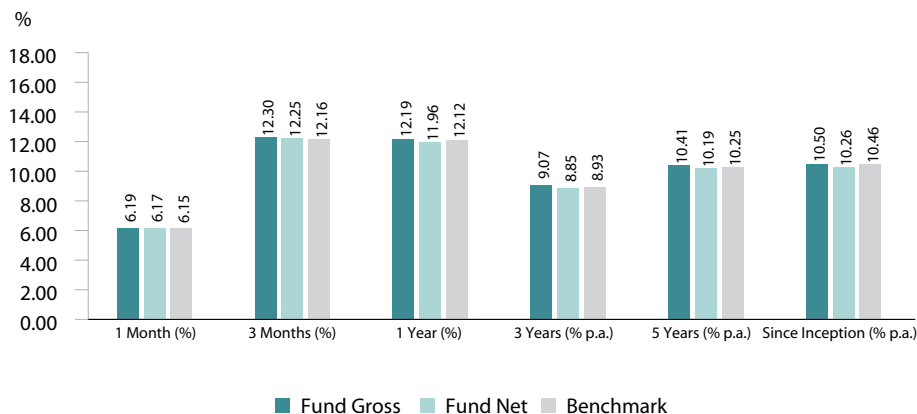
Australia

## Fund Facts

<b>Currency</b>	AUD
<b>Inception Date</b>	28 February 2003
<b>Investment Style</b>	Index
<b>Management Costs (p.a.)</b>	0.2%
<b>Minimum Initial Investment</b>	AUD 25,000.00
<b>Pricing</b>	Daily
<b>Distribution Frequency</b>	Annually
<b>APIR</b>	SST0022AU
<b>ARSN</b>	089 590 170
<b>ISIN</b>	AU60SST00225

## Performance

	1 Month (%)	3 Months (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)	Since Inception (% p.a.)
Fund (Gross)	6.19	12.30	12.19	9.07	10.41	10.50
Fund (Net)	6.17	12.25	11.96	8.85	10.19	10.26
Benchmark	6.15	12.16	12.12	8.93	10.25	10.46
Difference (Gross)	0.04	0.14	0.07	0.14	0.16	0.04
Difference (Net)	0.02	0.09	-0.15	-0.08	-0.06	-0.21



Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualised. The performance figures contained herein reflect Total Returns and are provided on a net and gross of fees basis. Performance figures are calculated using end-of-month exit prices except for the 'Since Inception' return which is calculated using NAV prices for the pre 1 January 2010 period, and end-of-month exit prices thereafter, assume the reinvestment of distributions and make no allowance for tax. Net performance figures are after management and transaction costs. Gross performance figures are before management costs but after transaction costs. Index returns reflect capital gains and losses, income, and the reinvestment of dividends. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. The calculation method for the value added returns may show rounding differences. Source: SSGA, as at 31 August 2020.

## Ratios

	3 Years (% p.a.)	5 Years (% p.a.)	Since Inception (% p.a.)
Tracking Error (ex-Post)	0.13	0.11	0.31

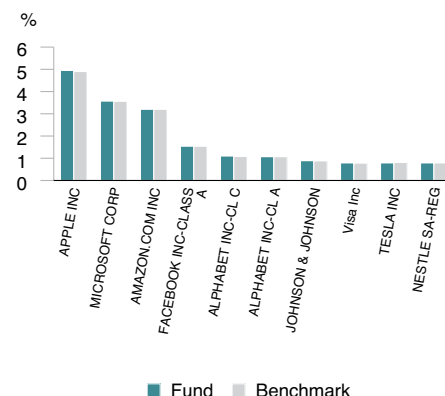
Tracking error measures the volatility of the difference between the returns of a fund and its associated benchmark. A larger tracking error means that the fund's return has historically deviated from the benchmark significantly, a smaller tracking error means the fund's return has historically been closer to the benchmark. Tracking error is calculated gross of fees. Source: SSGA, as at 31 August 2020.

## Top 10 Holdings

	Fund (%)	Benchmark (%)
APPLE INC	4.95	4.90
MICROSOFT CORP	3.57	3.56
AMAZON.COM INC	3.20	3.20
FACEBOOK INC-CLASS A	1.54	1.54
ALPHABET INC-CL C	1.10	1.08
ALPHABET INC-CL A	1.07	1.07
JOHNSON & JOHNSON	0.89	0.88
Visa Inc	0.79	0.78
TESLA INC	0.79	0.81
NESTLE SA-REG	0.79	0.79

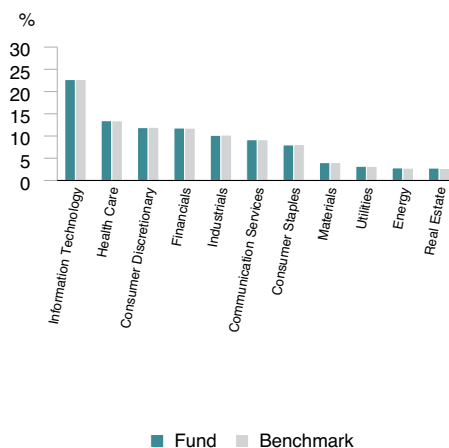
Source: SSGA, as at 31 August 2020. Excludes cash and equivalents.

Note: The securities included in the Fund and their weightings can change at any time.



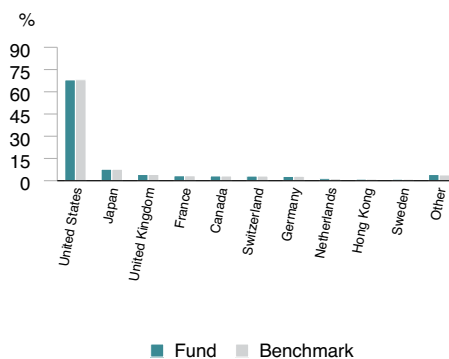
Sector Allocation	Fund (%)	Benchmark (%)
Information Technology	22.70	22.73
Health Care	13.45	13.43
Consumer Discretionary	11.89	11.96
Financials	11.80	11.77
Industrials	10.15	10.22
Communication Services	9.17	9.17
Consumer Staples	8.00	8.09
Materials	4.02	4.03
Utilities	3.19	3.16
Energy	2.83	2.77
Real Estate	2.79	2.70
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Source: SSGA, as at 31 August 2020. Excludes cash and equivalents.



Country Allocation	Fund (%)	Benchmark (%)
United States	68.03	68.15
Japan	7.71	7.71
United Kingdom	4.19	4.20
France	3.35	3.35
Canada	3.21	3.19
Switzerland	3.11	3.15
Germany	2.87	2.96
Netherlands	1.39	1.32
Hong Kong	1.01	1.05
Sweden	0.96	1.01
Other	4.17	3.90
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Source: SSGA, as at 31 August 2020. Excludes cash and equivalents.



**For More Information**

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Investing involves risk including the risk of loss of principal. 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. Risks associated with equity investing include stock values which may fluctuate in response to the activities of individual companies and general market and economic conditions. Investing in foreign domiciled securities may involve risk of capital loss from unfavourable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations. Characteristics presented are calculated using the month end market value of holdings, except for beta and standard deviation, if shown, which use month end return values. Averages reflect the market weight of securities in the portfolio. Market data, prices, and dividend estimates for characteristics calculations provided by FactSet Research Systems, Inc. All other portfolio data provided by SSGA. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Hedging involves taking offsetting positions intended to reduce the volatility of an asset. If the hedging position behaves differently than expected, the volatility of the strategy as a whole may increase and even exceed the volatility of the asset being hedged. Top Ten holdings and sectors shown are as of the date indicated and are subject to change.

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