

# State Street Global Equity Fund

Fact Sheet

31 March 2026

## Equity

### Fund Objective

The State Street Global Equity Fund ('the Fund') seeks to outperform the MSCI World ex-Australia Index ("the Benchmark"), before management costs, over a full market cycle of approximately 5 - 7 years, with lower volatility than the Benchmark. It also seeks to mitigate currency risk associated with the Benchmark.

### Investment Strategy

The Fund invests in listed global equities selected from the Benchmark and excludes companies with material business activity in tobacco and controversial weapons, subject to materiality thresholds.<sup>1</sup>

We aim to construct a highly active, benchmark unaware portfolio that delivers strong total returns and lower absolute risk, relative to the market index over the long-term.

The Fund uses derivatives in the form of forward contracts to manage foreign currency exposure. The Fund is suitable for investors who seek:

- long term, capital growth
- active management; and
- lower volatility than the broad equity market.

### Fund Information

APIR	SST0050AU
ARSN	162 547 784
ISIN	AU60SST00506

### Fund Facts

Benchmark	MSCI World ex-Australia Index
Structure	Trust
Domicile	Australia
Currency	AUD
Inception Date	31 January 2014
Investment Style	Active
Management Costs (p.a.)	0.85%
Buy / Sell Spread	0.09%/0.06%
Minimum Initial Investment	AUD 25,000
Pricing	Daily
Distribution Frequency	Annually

### Performance

	Fund (Gross)	Fund (Net)			Benchmark	Difference (Net)
		Growth	Distribution	Total		
1 Month (%)	-4.17	-4.24	0.00	-4.24	-2.51	-1.73
3 Months (%)	3.46	3.24	0.00	3.24	-6.22	9.46
1 Year (%)	19.44	7.35	11.08	18.44	8.14	10.30
3 Years (% p.a.)	15.98	8.22	6.79	15.01	16.03	-1.02
5 Years (% p.a.)	12.37	0.80	10.62	11.42	12.71	-1.29
7 Years (% p.a.)	10.12	1.06	8.11	9.16	12.96	-3.79
10 Years (% p.a.)	10.83	3.03	6.80	9.83	13.19	-3.36
Since Inception (% p.a.)	11.78	4.40	6.37	10.76	12.59	-1.83

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 (the sum of Growth (or Price) and Distribution returns) and are provided on a net and gross of fees basis. Performance figures are calculated using end-of-month exit prices and 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: State Street Investment Management, as at 31 March 2026.

<b>Standard Deviation</b>		
	<b>Fund (Gross)</b>	<b>Benchmark</b>
3 Years (% p.a.)	8.72	9.43
5 Years (% p.a.)	9.97	10.93
Since Inception (% p.a.)	9.79	10.86

Standard deviation is a historical measure of the degree to which a fund's returns varied over a certain period of time. The higher the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate and have greater potential for volatility; a lower standard deviation indicates past returns have been less volatile. The Fund's investment strategy uses standard deviation as a measure of absolute risk.

<b>Characteristics</b>		
	<b>Fund</b>	<b>Benchmark</b>
12 Month Forward P/E	16.41	22.06
Price/Book	2.30	3.54
Price/Cash Flow	9.62	14.07
Dividend Yield	2.51%	1.64%
Return on Equity	20.13%	27.10%
Number of Stocks	119	1,265

<b>Top 10 Holdings</b>		
	<b>Fund (%)</b>	<b>Benchmark (%)</b>
WALMART INC	1.83	0.70
GOLDMAN SACHS GROUP INC	1.66	0.32
CARDINAL HEALTH INC	1.63	0.06
MCKESSON CORP	1.58	0.14
DELL TECHNOLOGIES -C	1.56	0.07
JOHNSON & JOHNSON	1.55	0.75
VERIZON COMMUNICATIONS INC	1.54	0.27
ENGIE	1.54	0.07
NOVARTIS AG-REG	1.53	0.37
RWE AG	1.51	0.05

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

<b>Sector Allocation</b>		
	<b>Fund (%)</b>	<b>Benchmark (%)</b>
Health Care	21.63	9.71
Financials	17.14	15.85
Information Technology	13.53	26.13
Utilities	11.90	2.93
Communication Services	9.42	8.62
Consumer Staples	8.30	5.70
Industrials	7.80	11.92
Energy	4.73	4.70
Materials	3.62	3.31
Consumer Discretionary	1.08	9.34
Real Estate	0.85	1.80
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Source: State Street Investment Management, as at 31 March 2026. Excludes cash and equivalents.

<b>Country Allocation</b>		
	<b>Fund (%)</b>	<b>Benchmark (%)</b>
United States	64.07	72.49
Germany	6.25	2.31
Japan	5.97	5.79
Netherlands	3.67	1.33
United Kingdom	3.22	3.91
Canada	2.97	3.64
Hong Kong	2.74	0.53
Italy	2.30	0.84
Spain	1.69	0.99
Finland	1.60	0.31
Other	5.52	7.87
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Source: State Street Investment Management, as at 31 March 2026. Excludes cash and equivalents.

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### Information Classification: General

**State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to [statestreet.com/investment-management](http://statestreet.com/investment-management) for more information.**

<sup>1</sup> The strategy used by the Fund relies on data from numerous external providers. This includes index data and sustainability data. There is a risk that inaccurate or incomplete data from an external provider will cause the Fund to fail to meet its objectives, either by reducing returns, or by exposure to unintended sustainability risks. Use of broad-based futures contracts may result in a small indirect economic exposure to securities that would otherwise be excluded from the Fund. Materiality thresholds are outlined in the Fund's Product Disclosure Statement and accompanying Information Booklet, available at [www.statestreet.com/im](http://www.statestreet.com/im). Issued by State Street Global Advisors, Australia Services Limited (AFSL Number 274900, ABN 16 108 671 441) ("SSGA, ASL"). Registered office: Level 14, 420 George Street, Sydney, NSW 2000, Australia. Telephone: 612 9240-7600. Web: [www.statestreet.com/im](http://www.statestreet.com/im). State Street Global Advisors, Australia,

Limited (AFSL Number 238276, ABN 42 003 914 225) ("SSGA Australia") is the Investment Manager. References to the State Street Global Equity Fund ("the Fund") in this communication are references to the managed investment scheme domiciled in Australia, promoted by SSGA Australia, in respect of which SSGA, ASL is the Responsible Entity. This general information has been prepared without taking into account your individual objectives, financial situation or needs and you should consider whether it is appropriate for you. You should seek professional advice and consider the product disclosure statement, available at [www.statestreet.com/im](http://www.statestreet.com/im), before deciding whether to acquire or continue to hold units in the Fund. The Target Market Determination is also available at [www.statestreet.com/im](http://www.statestreet.com/im). Investing involves risk including the risk of loss of principal. There is no guarantee that the investment objective of the fund will be met. Risk associated with equity investing includes 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 unfavorable fluctuation in currency values, withholding

taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations. Top Ten holdings and sectors shown are as of the date indicated and are subject to change. Investments in issuers in different countries are often denominated in different currencies. Changes in the values of those currencies relative to the Portfolio's base currency may have a positive or negative effect on the values of the Portfolio's investments denominated in those currencies. The Portfolio may, but will not necessarily, invest in currency exchange contracts or other currency-related transactions (including derivatives transactions) to reduce exposure to different currencies. These contracts may reduce, take or eliminate some or all of the benefit that the Portfolio may experience from favorable currency fluctuations. This material should not be considered a solicitation to apply for interests in the Fund and investors should obtain independent financial and other professional advice before making investment decisions. There is no representation or warranty as to the current accuracy of, nor liability for, decisions based on such information. This information should not be considered a recommendation to invest in a particular

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