

Fund Objective

The State Street Climate ESG International Equity Fund ("the Fund") seeks to achieve capital growth and income in line with the MSCI World ex-Australia Index ("the Index"), subject to delivering climate and ESG objectives.

Investment Strategy

The Fund offers global equity exposure and targets the following climate metrics, relative to the Index¹:

- Reduce Carbon Emission Intensity by 70%;
- Reduce exposure to Fossil Fuel Reserves by 90%;
- Reduce exposure to Brown Revenues by 90%; and
- Increase exposure to Green Revenues by 300%

At the same time, the Fund seeks increased exposure to companies that have a higher R-Factor™ score; and are better prepared for the impact of climate change. Exclusionary screens remove companies that are involved in activities relating to: controversial weapons, nuclear weapons, tobacco, severe ESG controversies and violations of the UN Global Compact.

Benchmark

MSCI World ex-Australia Index

Structure

Trust

Domicile

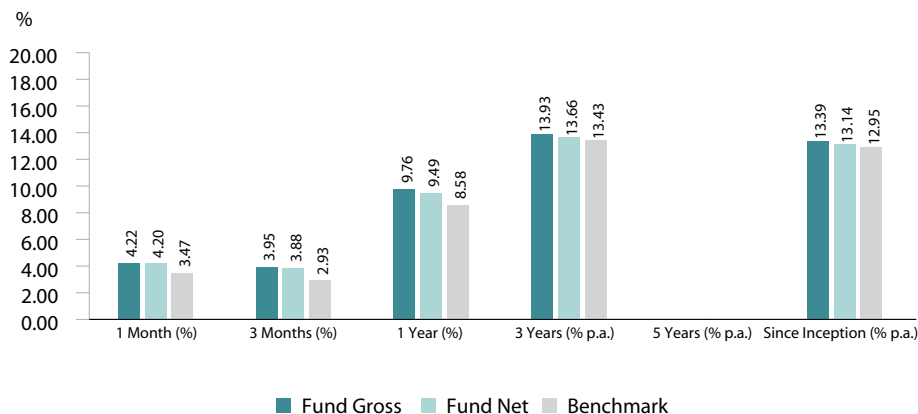
Australia

Fund Facts

Currency	AUD
Inception Date	30 June 2016
Investment Style	Smart Beta
Management Costs (p.a.)	0.24%
Minimum Initial Investment	AUD 25,000.00
Pricing	Daily
Distribution Frequency	Semi-Annually
APIR	SST0057AU
ARSN	611 640 361
ISIN	AU60SST00571

Performance

	1 Month (%)	3 Months (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)	Since Inception (% p.a.)
Fund (Gross)	4.22	3.95	9.76	13.93	-	13.39
Fund (Net)	4.20	3.88	9.49	13.66	-	13.14
Benchmark	3.47	2.93	8.58	13.43	-	12.95
Difference (Gross)	0.75	1.02	1.18	0.50	-	0.44
Difference (Net)	0.72	0.95	0.91	0.24	-	0.19



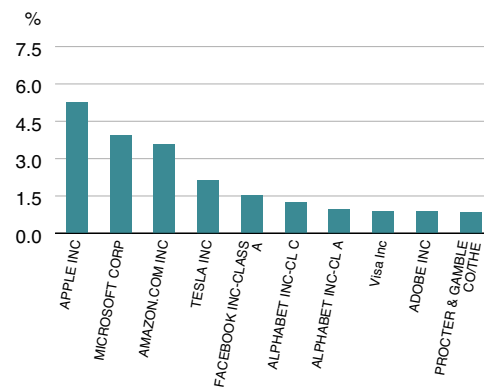
From 29 March 2018 to 29 May 2020, the performance benchmark for the Fund was the MSCI World ex Australia Select ESG Low Carbon Integrated Index. Prior to 28 March 2018 the performance benchmark for the Fund was the MSCI World ex Australia ex Tobacco ex Controversial Weapons Index. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualised. Net performance figures are calculated using end-of-month exit prices and are post management and transaction costs. Gross returns are before management costs but after transaction costs. Returns have been calculated assuming reinvestment of all distributions and make no allowance for tax. 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.

Top 10 Holdings

	Fund Weight (%)
APPLE INC	5.25
MICROSOFT CORP	3.96
AMAZON.COM INC	3.60
TESLA INC	2.13
FACEBOOK INC-CLASS A	1.52
ALPHABET INC-CL C	1.27
ALPHABET INC-CL A	0.98
Visa Inc	0.90
ADOBE INC	0.87
PROCTER & GAMBLE CO/THE	0.85

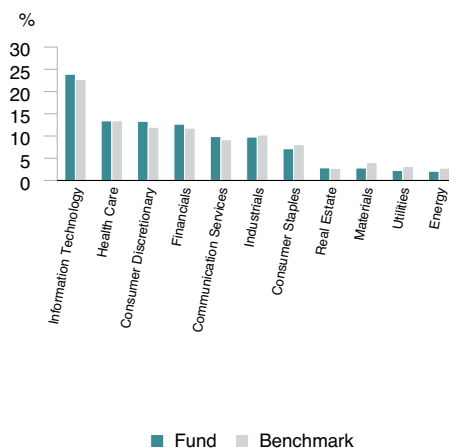
Source: SSGA, as at 31 August 2020. Excludes cash and equivalents.

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



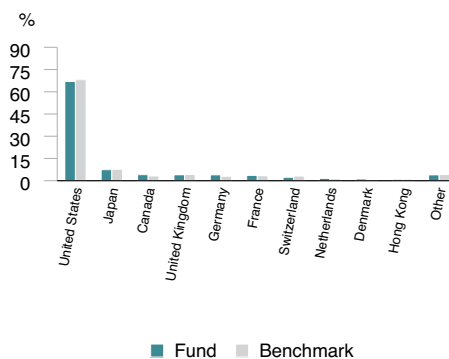
Sector Allocation	Fund (%)	Benchmark (%)
Information Technology	23.88	22.73
Health Care	13.41	13.43
Consumer Discretionary	13.30	11.96
Financials	12.66	11.77
Communication Services	9.88	9.17
Industrials	9.76	10.22
Consumer Staples	7.14	8.09
Real Estate	2.84	2.70
Materials	2.81	4.03
Utilities	2.24	3.16
Energy	2.07	2.77
Total	100.00	100.00

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



Country Allocation	Fund (%)	Benchmark (%)
United States	66.97	68.15
Japan	7.46	7.71
Canada	4.09	3.19
United Kingdom	4.01	4.20
Germany	3.98	2.96
France	3.60	3.35
Switzerland	2.29	3.15
Netherlands	1.55	1.32
Denmark	1.17	0.76
Hong Kong	0.91	1.05
Other	3.97	4.15
Total	100.00	100.00

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



For More Information

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¹ The above targets are as of 1 June 2020 and are subject to change as both the science and the data behind climate investing evolves. There is no guarantee that the targets will be achieved. 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.ssga.com. 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 Climate ESG International Equity Fund ("the Fund") in this communication are references to the managed investment schemes 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 document, available at www.ssga.com, before deciding whether to acquire or continue to hold units in the Fund.

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. 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 unfavourable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations. The returns on a portfolio of securities which exclude companies that do not meet the portfolio's specified ESG criteria may trail the returns on a portfolio of securities which include such companies. A portfolio's ESG criteria may result in the portfolio investing in industry sectors or securities which underperform the market as a whole.

Responsible-Factor (R-Factor) scoring is designed by State Street to reflect certain ESG characteristics and does not represent investment performance. Results generated out of the scoring model is based on sustainability and corporate governance dimensions of a scored entity. 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. Top Ten holdings and sectors shown are as of the date indicated and are subject to change.

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 currency or accuracy of, nor liability for, decisions based on such information. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future. The holdings are taken from the accounting records of SSGA which may differ from the official books and records of the custodian.

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