

[B2H] Institutional Investors**Fund Objective**

The Sub-fund aims to track as closely as possible the performance of the MSCI World 5-Factor Select Advanced Target Index (the "Benchmark Index") (or any other index which the ACS Manager determines from time to time tracks substantially the same market as the Benchmark Index). "ESG" refers to making investments taking into account environmental, social and corporate governance criteria.

Investment Strategy

The Investment Manager, on behalf of the Sub-fund and subject to the investment restrictions set out in the Prospectus, intends to invest using a replication strategy such as to seek to physically hold all or close to all of the securities of the Benchmark Index with the approximate weightings in that Benchmark Index.

Benchmark

MSCI World 5-Factor Select Advanced Target Index

Structure

Contractual Fund

UCITS Compliant**Domicile**

United Kingdom

Fund Facts

NAV	16.63 GBP as of 30/06/2025	
Currency	GBP	
Net Assets (millions)	140.15 GBP as of 30/06/2025	
Inception Date	27 November 2019	
Investment Style	Smart Beta	
Zone	Global	
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2	
Notification Deadline	DD 10:00AM London time	
Valuation	Daily 12pm London Time	
Swing Factor¹		
Subscription	0.06%	
Redemption	0.01%	
Minimum Initial Investment	GBP 10,000,000.00	
Minimum Subsequent Investment	GBP 1,000,000.00	
Ongoing Charge Net Expense Ratio	0.08% N/A	
Charge	Subscription	Redemption
Paid to the fund	N/A	Up to 0%

¹ Indicative as at the date of this factsheet and is subject to change

Fund Identifiers

Share Class	ISIN	Bloomberg
B2H	GB00BJRJFG32	-

Performance

	Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)		12.11	12.10	-0.01	12.01	-0.10
3 Year (%)		14.18	14.49	0.31	14.38	0.20
5 Year (%)		12.64	12.96	0.33	12.87	0.24
Since Inception (%)		9.38	9.61	0.23	9.48	0.10
Cumulative						
1 Month (%)		2.15	2.19	0.04	2.11	-0.04
3 Month (%)		9.20	9.12	-0.08	9.04	-0.16
1 Year (%)		12.11	12.10	-0.01	12.01	-0.10
3 Year (%)		48.89	50.09	1.21	49.66	0.78
5 Year (%)		81.28	83.94	2.66	83.20	1.93
Since Inception (%)		65.10	67.06	1.96	65.92	0.83
Calendar						
2025 (year to date)		7.89	7.75	-0.14	7.69	-0.19
2024		16.06	16.23	0.17	16.14	0.08
2023		15.02	15.62	0.60	15.53	0.51
2022		-15.31	-15.07	0.24	-15.14	0.17
2021		26.12	26.38	0.26	26.22	0.10
2020		6.64	6.67	0.03	6.51	-0.12

Past performance is not a guarantee of future results.**Investing involves risk including the risk of loss of capital.**

The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect the deduction of advisory or other fees which could reduce the return.

Index returns reflect capital gains and losses, income, and the reinvestment of dividends. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in GBP.

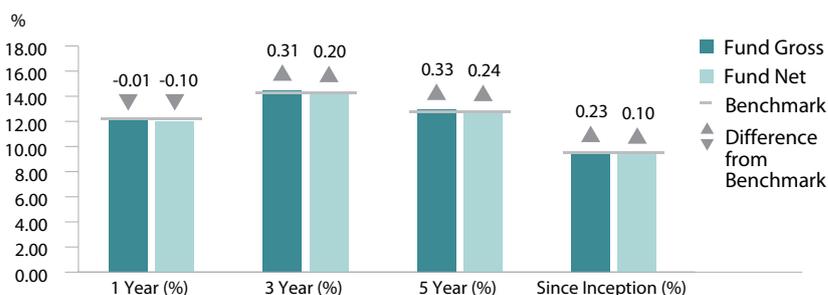
When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period.

Certain figures might be rounded to the nearest two decimal places and may result in the total not appearing to add correctly.

Source: SSGA.

Prior to 2nd June 2025, the fund was known as State Street ACS Multi-Factor Global ESG Index Equity Fund, tracking the MSCI World Select 5-Factor ESG Low Carbon Target Index.

All data is as at 30/06/2025

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Weighted Av. Market Cap (m)	£403,070	£403,172
Av. Price/Book	2.66	2.66
Price/Earnings (Forward 1yr)	18.44	18.44
Weighted Harmonic Av. Price/Cash flow	9.89	9.89
Dividend Yield (%)	2.04	2.04
Number of Holdings	240	241

Ratios

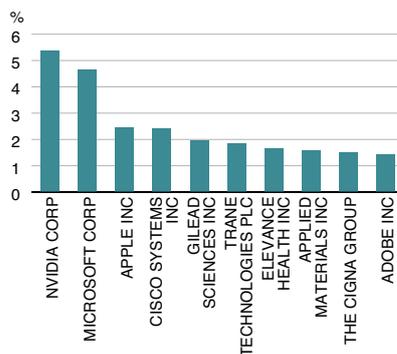
	3 Years
Standard Deviation (%)	11.53
Tracking Error (%)	0.27
Beta	1.00

Source: SSGA, 30th June 2025.

Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

Top 10 Holdings

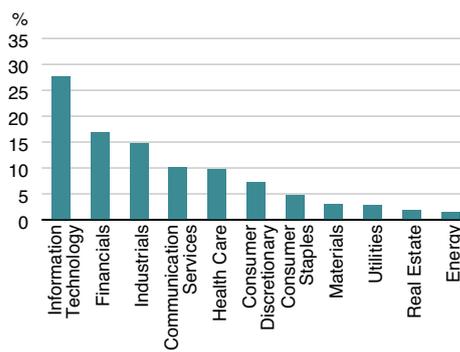
	Weight (%)
NVIDIA CORP	5.35
MICROSOFT CORP	4.65
APPLE INC	2.44
CISCO SYSTEMS INC	2.42
GILEAD SCIENCES INC	1.96
TRANE TECHNOLOGIES PLC	1.85
ELEVANCE HEALTH INC	1.66
APPLIED MATERIALS INC	1.59
THE CIGNA GROUP	1.51
ADOBE INC	1.43



Source: SSGA, 30th June 2025.

Sector Allocation

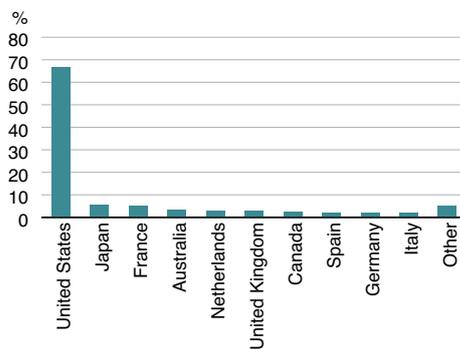
	Fund (%)
Information Technology	27.68
Financials	16.91
Industrials	14.66
Communication Services	10.14
Health Care	9.73
Consumer Discretionary	7.17
Consumer Staples	4.62
Materials	2.96
Utilities	2.88
Real Estate	1.86
Energy	1.38
Total	100.00



Source: SSGA, 30th June 2025.

Country Allocation

	Fund (%)
United States	66.48
Japan	5.56
France	5.06
Australia	3.44
Netherlands	3.10
United Kingdom	2.92
Canada	2.46
Spain	2.03
Germany	1.89
Italy	1.83
Other	5.22
Total	100.00



Source: SSGA, 30th June 2025.

Source: SSGA. Characteristics, holdings, country allocations and sectors shown are as of the date indicated at the top of this factsheet and are subject to change. Within Country Allocation, 'Other' denotes the consolidation of any countries which are not already included in the Fund's top 10.

PLEASE NOTE THAT FULL DETAILS OF UNDERLYING FUND HOLDINGS CAN BE FOUND ON WWW.SSGA.COM

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The latest English version of the prospectus and the KID/KIID can be found at [statestreet.com/im](https://www.ssga.com/library-content/products/fund-docs/summary-of-investor-rights/ssga-investors-rights-summary-template-non-etf-Lux.pdf). A summary of investor rights can be found here: <https://www.ssga.com/library-content/products/fund-docs/summary-of-investor-rights/ssga-investors-rights-summary-template-non-etf-Lux.pdf> Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC.

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TER Max represents the fund's aggregate operating and management fees excluding transaction costs. Transaction costs are billed separately to the fund.

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