

Equities

31 January 2021

Share Class

[P] All Investors

Fund Objective

The objective of the Fund is to provide a return in excess of the performance of Eurozone equity markets.

Investment Strategy

The investment policy of the Fund is to outperform the MSCI EMU Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) over the medium and 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).

BenchmarkMSCI EMUSM**Structure**

Investment Company

UCITS Compliant**Domicile**

Luxembourg

French Investors only

PEA Eligible

Fund Facts

ISIN	LU0379090680	
NAV	11.30 EUR as of 29 January 2021	
Currency	EUR	
Net Assets(millions)	31.22 EUR as of 29 January 2021	
Inception Date	09 April 2015	
Investment Style	Active	
Zone	Economic Monetary Union/ Eurozone	
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2	
Notification Deadline	DD 11:00AM CET time	
Valuation	Daily market close	
Swing Factor¹		
Subscription	0.15%	
Redemption	0.02%	
Minimum Initial Investment	EUR 50.00	
Minimum Subsequent Investment	EUR 50.00	
Management Fees	1.5%	
Actual TER	1.64%	
Charge	Subscription	Redemption
Paid to the fund	N/A	Up to 2%

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

Performance

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	-0.61	2.34	2.95	0.68	1.30
3 Year (%)	1.22	2.15	0.93	0.50	-0.72
5 Year (%)	6.04	7.53	1.49	5.80	-0.23
Since Inception (%)	8.01	9.70	1.69	7.97	-0.04
Cumulative					
1 Month (%)	-1.33	0.24	1.56	0.10	1.43
3 Month (%)	17.82	18.93	1.12	18.45	0.63
1 Year (%)	-0.61	2.34	2.95	0.68	1.30
3 Year (%)	3.69	6.58	2.89	1.50	-2.19
5 Year (%)	34.08	43.75	9.67	32.61	-1.47
Since Inception (%)	152.09	203.87	51.78	150.88	-1.21
Calendar					
2021 (year to date)	-1.33	0.24	1.56	0.10	1.43
2020	-1.02	0.20	1.21	-1.42	-0.41
2019	25.47	23.45	-2.02	21.46	-4.01
2018	-12.71	-11.78	0.92	-13.21	-0.50
2017	12.49	15.21	2.73	13.40	0.91

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 the currency stated in the Fund Facts.

Calendar year inception performance returns will be partial for the year where the inception date for either the Fund in question or the historic performance-linked Fund (whichever is the earliest) falls within that period.

This fund has a new inception date of 19 March 2013 due to a merger from the French domiciled SSgA EMU Equity Fund. The performance table and graph shows historical data beginning from 31 January 2009.

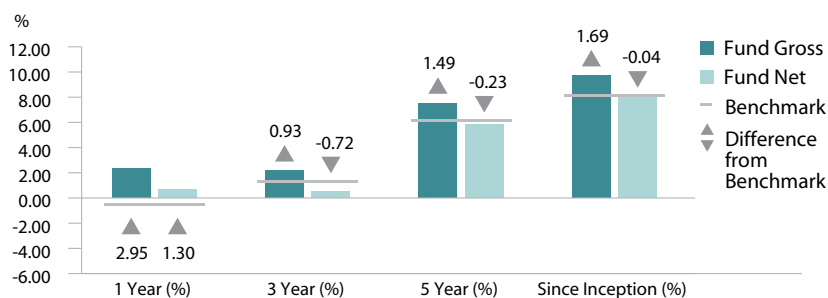
The calculation method for value added returns may show rounding differences.

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.

Previous to 21 September 2020, the Fund was known as State Street EMU Equity Fund.

Source: SSGA.

All data is as at 31/01/2021

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Weighted Av. Market Cap (m)	€35,697	€46,579
Av. Price/Book	1.47	1.68
Price/Earnings (Forward 1yr)	15.74	20.56
Weighted Harmonic Av. Price/Cash flow	7.06	9.57
Dividend Yield (%)	2.45	2.17
Number of Holdings*	143	237

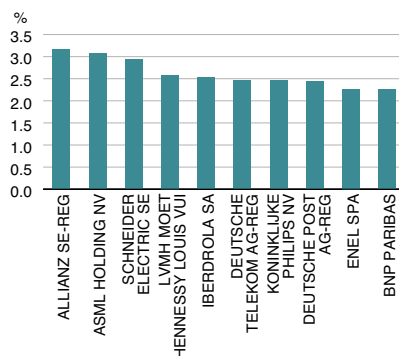
Ratios

	3 Years
Standard Deviation (%)	18.91
Tracking Error (%)	2.73
Beta	0.98

* Number of Holdings quoted for the Fund may include Cash related items.

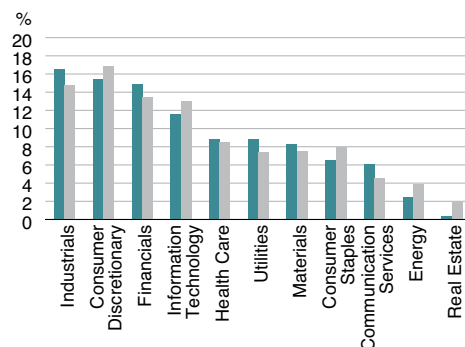
Top 10 Holdings

	Weight (%)
ALLIANZ SE-REG	3.16
ASML HOLDING NV	3.07
SCHNEIDER ELECTRIC SE	2.93
LVMH MOET HENNESSY LOUIS VUI	2.58
IBERDROLA SA	2.53
DEUTSCHE TELEKOM AG-REG	2.46
KONINKLIJKE PHILIPS NV	2.46
DEUTSCHE POST AG-REG	2.44
ENEL SPA	2.27
BNP PARIBAS	2.26



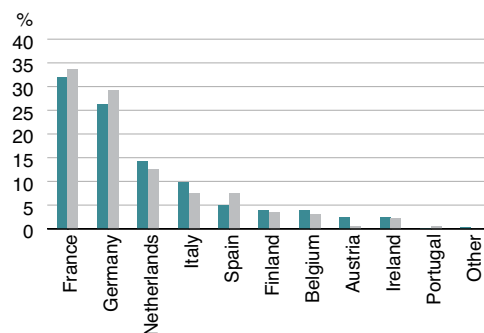
Sector Allocation

	Fund (%)	Benchmark (%)
Industrials	16.57	14.81
Consumer Discretionary	15.40	16.86
Financials	14.93	13.47
Information Technology	11.64	13.01
Health Care	8.89	8.55
Utilities	8.82	7.39
Materials	8.28	7.56
Consumer Staples	6.56	7.93
Communication Services	6.08	4.57
Energy	2.44	3.93
Real Estate	0.38	1.93
Total	100.00	100.00



Country Allocation

	Fund (%)	Benchmark (%)
France	31.96	33.74
Germany	26.30	29.29
Netherlands	14.17	12.45
Italy	9.76	7.45
Spain	4.90	7.40
Finland	3.98	3.39
Belgium	3.97	3.04
Austria	2.36	0.56
Ireland	2.35	2.15
Portugal	0.03	0.53
Other	0.22	0.00
Total	100.00	100.00



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

Marketing Communication

This material is for your private information. The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation and it should not be relied on as such. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information.

The funds are not available to U.S. investors. **This document should be read in conjunction with its prospectus and Key Investor Information Document (KIID). All transactions should be based on the latest available prospectus and KIID which contains more information regarding the charges, expenses and risks involved in your investment.**

This communication is directed at professional clients (this includes Eligible Counterparties) who are deemed both Knowledgeable and Experienced in matters relating to investments.

The information contained in this communication is not a research recommendation or 'investment research' and is classified as a 'Marketing Communication' in accordance with the Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation. This means that this marketing communication (a) has not been prepared in accordance with legal requirements designed to promote the independence of investment research (b) is not subject to any prohibition on dealing ahead of the dissemination of investment research.

This collective investment scheme and its distributor are authorized by the Swiss Financial Market Supervisory Authority (FINMA) in accordance with the Swiss Collective Investment Schemes Act (CISA) and the Swiss Ordinance on Collective Investment Schemes (CISO). The collective investment scheme is organized as an Undertaking for Collective Investment in Transferable Securities (UCITS) under the laws of Luxembourg and authorized as a UCITS by the Commission de Surveillance du Secteur Financier (CSSF). Prospective investors may obtain the current prospectus, the articles of incorporation, the KIID as well as the latest annual and semi-annual report free of charge from the Swiss Representative and Paying Agent, State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich.

© 2021 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

The MSCI EMU Index is a trademark of MSCI Inc.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

For More Information

Visit our website www.ssga.com or contact your representative SSGA office.

SSGA Belgium

+32 (0) 2 663 2016

SSGA France

+33 (0) 1 44 45 40 48

SSGA Germany

+49 (0) 89 55878 999

SSGA Ireland

+353 (1) 776 3188 / +353 (1) 776 3029

SSGA Italy

+39 02 3206 6121

SSGA Middle East & Africa

+971 2 245 9000

SSGA Netherlands

+31 (0) 20 718 1701

SSGA Switzerland

+41 (0) 44 245 7099

SSGA United Kingdom

+44 (0) 20 3395 2333