

Share Class

[I] Institutional Investors

Fund Objective

The objective of the Fund is to provide a return in excess of the performance of emerging market equities.

Investment Strategy

The investment policy of the Fund is to outperform the MSCI Emerging Markets Index (or any other index determined by the Directors from time to time to represent substantially the same market as the Index) over the medium and long term while screening out securities based on an assessment of their adherence to international norms in relation to environmental protection, human rights, labour standards, anti-corruption, tobacco and controversial weapons.

The Investment Manager and/or the Sub-Investment Manager, on behalf of the Fund, will invest actively with limited risk parameters relative to the Index.

The Fund is classified as an Article 8 fund under SFDR.

Benchmark

MSCI Emerging Markets Index

Structure

Investment Company

UCITS Compliant**Domicile**

Luxembourg

Fund Facts

ISIN	LU0810595867
NAV	16.72 USD as of 30 April 2021
Currency	USD
Net Assets(millions)	1,769.59 USD as of 30 April 2021
Inception Date	04 December 2012
Investment Style	Active
Zone	Global
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
Notification Deadline	DD-1 11:00AM CET time
Valuation	Daily market close
Swing Factor¹	
Subscription	0.20%
Redemption	0.49%
Minimum Initial Investment	USD 3,000,000.00
Minimum Subsequent Investment	USD 1,000.00
Management Fees	0.45%
Actual TER	0.57%
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 (%)	48.71	49.57	0.86	49.10	0.38
3 Year (%)	7.51	7.34	-0.17	6.74	-0.77
5 Year (%)	12.50	13.07	0.57	12.42	-0.08
Since Inception (%)	5.97	6.98	1.01	6.31	0.34
Cumulative					
1 Month (%)	2.49	3.00	0.51	2.95	0.46
3 Month (%)	1.71	3.93	2.22	3.78	2.07
1 Year (%)	48.71	49.57	0.86	49.10	0.38
3 Year (%)	24.27	23.69	-0.58	21.63	-2.64
5 Year (%)	80.19	84.83	4.64	79.53	-0.66
Since Inception (%)	62.78	76.27	13.49	67.17	4.39
Calendar					
2021 (year to date)	4.83	7.69	2.86	7.49	2.66
2020	18.31	14.82	-3.49	14.18	-4.13
2019	18.42	17.30	-1.13	16.66	-1.76
2018	-14.57	-13.69	0.88	-14.18	0.38
2017	37.28	38.74	1.46	37.90	0.62

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.

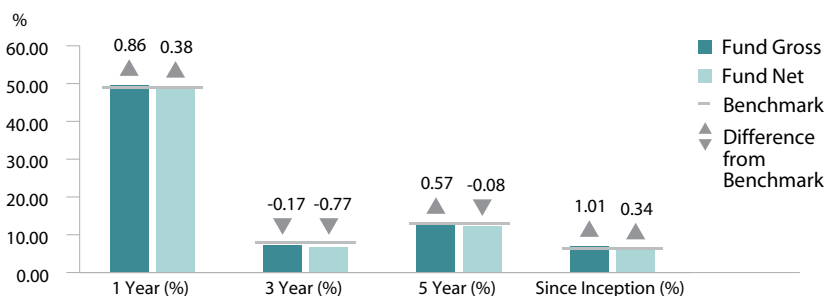
Calendar year inception performance returns will be partial for the year where the inception date for either the Fund in question or the historic performance-linked Fund (whichever is the earliest) falls within that period.

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.

Source: SSGA.

All data is as at 30/04/2021

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Weighted Av. Market Cap (m)	US\$100,706	US\$99,583
Av. Price/Book	1.97	2.04
Price/Earnings (Forward 1yr)	12.44	13.94
Weighted Harmonic Av. Price/Cash flow	8.53	9.12
Dividend Yield (%)	2.33	1.96
Number of Holdings*	624	1,390

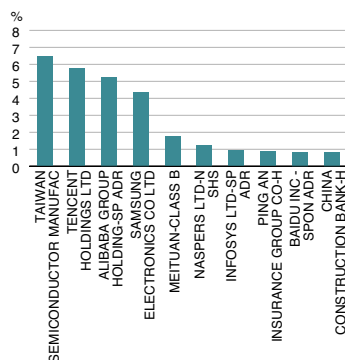
Ratios

	3 Years
Standard Deviation (%)	18.49
Tracking Error (%)	1.40
Beta	0.98

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

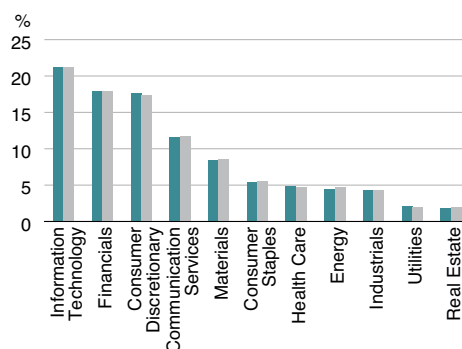
Top 10 Holdings

	Weight (%)
TAIWAN SEMICONDUCTOR MANUFAC	6.47
TENCENT HOLDINGS LTD	5.76
ALIBABA GROUP HOLDING-SP ADR	5.24
SAMSUNG ELECTRONICS CO LTD	4.36
MEITUAN-CLASS B	1.75
NASPERS LTD-N SHS	1.26
INFOSYS LTD-SP ADR	0.93
PING AN INSURANCE GROUP CO-H	0.88
BAIDU INC - SPON ADR	0.83
CHINA CONSTRUCTION BANK-H	0.83



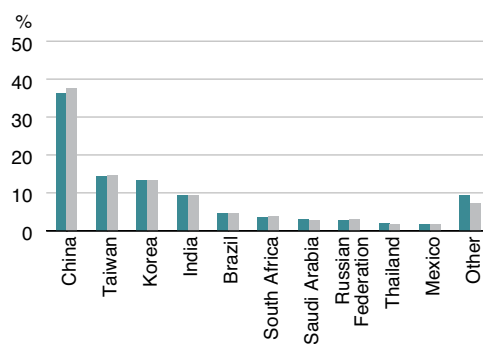
Sector Allocation

	Fund (%)	Benchmark (%)
Information Technology	21.24	21.18
Financials	17.97	17.94
Consumer Discretionary	17.61	17.37
Communication Services	11.63	11.71
Materials	8.45	8.56
Consumer Staples	5.46	5.51
Health Care	4.90	4.68
Energy	4.43	4.70
Industrials	4.32	4.39
Utilities	2.08	1.93
Real Estate	1.90	2.02
Total	100.00	100.00



Country Allocation

	Fund (%)	Benchmark (%)
China	36.15	37.54
Taiwan	14.34	14.56
Korea	13.27	13.41
India	9.38	9.36
Brazil	4.50	4.61
South Africa	3.58	3.70
Saudi Arabia	2.91	2.86
Russian Federation	2.88	3.04
Thailand	1.89	1.81
Mexico	1.64	1.74
Other	9.47	7.38
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

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