

Equities

31 January 2021

Share Class

[B]

Fund Objective

The objective of the Fund is to track the performance of the US equity market.

Investment Strategy

The investment policy of the Fund is to track the performance of the MSCI USA Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

The Index measures the performance of US equities. Securities are weighted by market capitalisation.

Benchmark

MSCI USA

Structure

Investment Company

UCITS Compliant**Domicile**

Luxembourg

Fund Facts

ISIN	LU1159237061	
NAV	21.13 USD as of 29 January 2021	
Currency	USD	
Net Assets(millions)	1,661.55 USD as of 29 January 2021	
Inception Date	28 September 2015	
Investment Style	Index	
Zone	United States	
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	0.01%	
Redemption	0.01%	
Minimum Initial Investment	USD 10,000,000.00	
Minimum Subsequent Investment	USD 5,000.00	
Management Fees	0%	
Actual TER	0.05%	
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

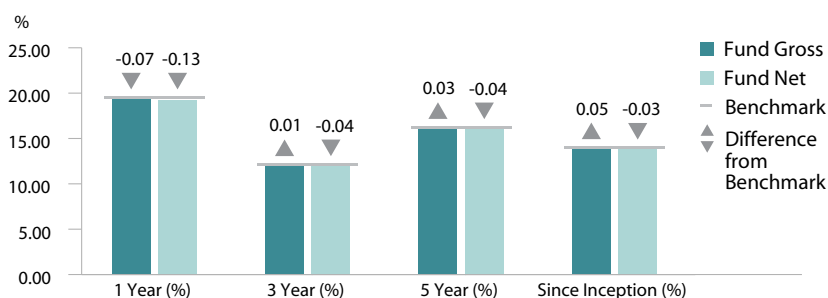
	Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)		19.38	19.31	-0.07	19.25	-0.13
3 Year (%)		12.02	12.03	0.01	11.98	-0.04
5 Year (%)		16.10	16.13	0.03	16.06	-0.04
Since Inception (%)		13.85	13.90	0.05	13.82	-0.03
Cumulative						
1 Month (%)		-0.96	-0.95	0.00	-0.95	0.01
3 Month (%)		14.96	14.95	-0.01	14.94	-0.01
1 Year (%)		19.38	19.31	-0.07	19.25	-0.13
3 Year (%)		40.58	40.61	0.03	40.41	-0.16
5 Year (%)		110.99	111.26	0.27	110.66	-0.32
Since Inception (%)		181.55	182.56	1.01	181.05	-0.49
Calendar						
2021 (year to date)		-0.96	-0.95	0.00	-0.95	0.01
2020		20.73	20.62	-0.11	20.57	-0.15
2019		30.88	30.96	0.08	30.88	0.00
2018		-5.04	-5.00	0.04	-5.05	-0.01
2017		21.19	21.28	0.09	21.25	0.06

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 31/01/2021

Annualised Performance**Fund Characteristics**

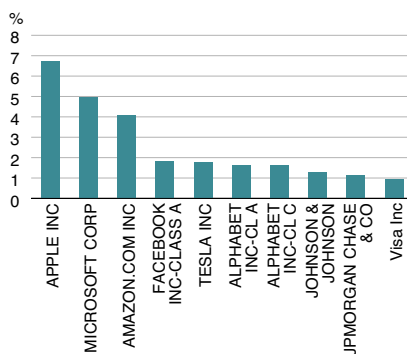
	Fund	Benchmark
Weighted Av. Market Cap (m)	US\$469,443	US\$472,777
Av. Price/Book	4.03	4.05
Price/Earnings (Forward 1yr)	22.76	22.80
Weighted Harmonic Av. Price/Cash flow	16.14	16.18
Dividend Yield (%)	1.47	1.47
Number of Holdings*	620	620

Ratios

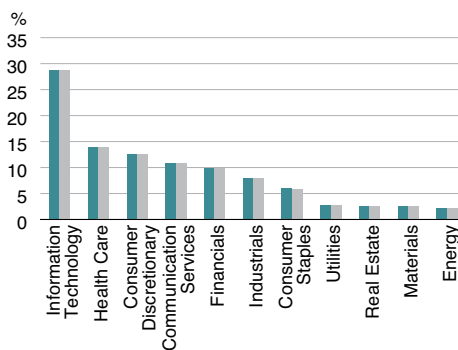
	3 Years
Standard Deviation (%)	18.74
Tracking Error (%)	0.06
Beta	1.00

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

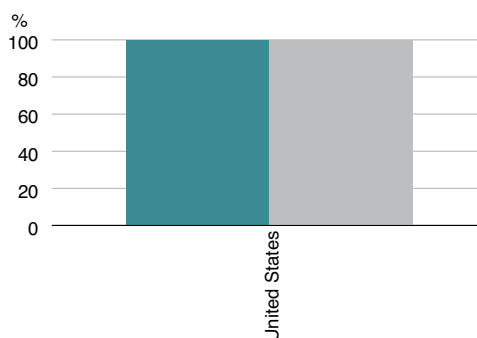
Top 10 Holdings	Weight (%)
APPLE INC	6.72
MICROSOFT CORP	4.98
AMAZON.COM INC	4.08
FACEBOOK INC-CLASS A	1.85
TESLA INC	1.76
ALPHABET INC-CL A	1.64
ALPHABET INC-CL C	1.63
JOHNSON & JOHNSON	1.28
JPMORGAN CHASE & CO	1.16
Visa Inc	0.97



Sector Allocation	Fund (%)	Benchmark (%)
Information Technology	28.69	28.73
Health Care	13.94	13.95
Consumer Discretionary	12.51	12.55
Communication Services	10.82	10.87
Financials	9.97	9.94
Industrials	8.06	7.99
Consumer Staples	6.02	5.96
Utilities	2.73	2.73
Real Estate	2.53	2.56
Materials	2.52	2.52
Energy	2.21	2.20
Total	100.00	100.00



Country Allocation	Fund (%)	Benchmark (%)
United States	100.00	100.00
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

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