

Equities

31 May 2021

Share Class

[B] Institutional Investors with an IMA with SSGA

Fund Objective

The objective of the Fund is to track the performance of the Eurozone equity markets.

Investment Strategy

The investment policy of the Fund is to track the performance of the MSCI EMU ex UNGC and CW 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 Eurozone equities. Securities are weighted by free float-adjusted market capitalization after screening out securities based on an assessment of their adherence to ESG criteria i.e. non-compliance with UNGC principles (international norms in relation to the environment, human rights & communities, labor rights & supply chains, customers and governance) and controversial weapons.

Benchmark

MSCI EMU EX UNGC AND CW INDEX

Structure

Investment Company

UCITS Compliant**Domicile**

Luxembourg

French Investors only

PEA Eligible

Fund Facts

ISIN	LU1159238119
NAV	15.86 EUR as of 31 May 2021
Currency	EUR
Net Assets(millions)	451.97 EUR as of 31 May 2021
Inception Date	28 September 2015
Investment Style	Index
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	0.16%
Redemption	0.02%
Minimum Initial Investment	EUR 10,000,000.00
Minimum Subsequent Investment	EUR 5,000.00
Management Fees	0%
Actual TER	0.06%
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 (%)	35.17	35.88	0.71	35.61	0.44
3 Year (%)	7.17	7.74	0.57	7.67	0.50
5 Year (%)	8.52	9.13	0.60	9.03	0.50
Since Inception (%)	6.53	7.12	0.59	7.04	0.51
Cumulative					
1 Month (%)	2.50	2.65	0.15	2.64	0.14
3 Month (%)	11.62	11.87	0.25	11.85	0.24
1 Year (%)	35.17	35.88	0.71	35.61	0.44
3 Year (%)	23.11	25.07	1.96	24.84	1.73
5 Year (%)	50.51	54.74	4.23	54.03	3.52
Since Inception (%)	55.05	61.10	6.05	60.27	5.22
Calendar					
2021 (year to date)	14.09	14.58	0.49	14.55	0.46
2020	-1.02	-0.66	0.35	-0.72	0.29
2019	25.47	26.19	0.72	26.12	0.65
2018	-12.71	-12.16	0.55	-12.22	0.49
2017	12.49	13.18	0.69	13.07	0.58

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.

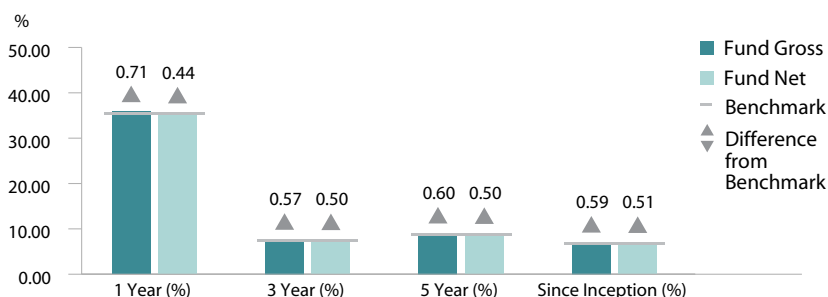
The calculation method for value added returns may show rounding differences.

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.

Previous to 28 May 2021, the Fund was known as State Street EMU Index Equity Fund, tracking the MSCI EMU Index.

Source: SSGA.

All data is as at 31/05/2021

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Weighted Av. Market Cap (m)	€55,300	€55,421
Av. Price/Book	1.88	1.89
Price/Earnings (Forward 1yr)	17.53	17.53
Weighted Harmonic Av. Price/Cash flow	7.71	7.71
Dividend Yield (%)	2.05	2.05
Number of Holdings*	237	236

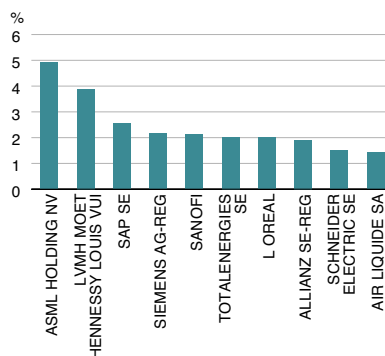
Ratios

	3 Years
Standard Deviation (%)	19.17
Tracking Error (%)	0.22
Beta	1.00

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

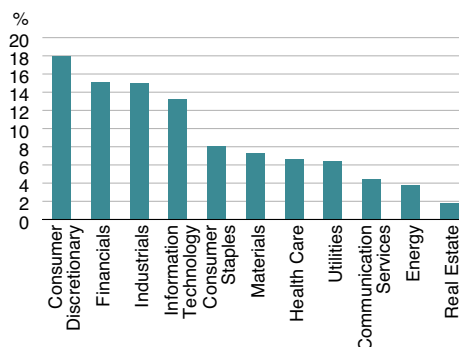
Top 10 Holdings

	Weight (%)
ASML HOLDING NV	4.91
LVMH MOET HENNESSY LOUIS VUI	3.89
SAP SE	2.55
SIEMENS AG-REG	2.17
SANOFI	2.12
TOTALENERGIES SE	2.03
L OREAL	2.00
ALLIANZ SE-REG	1.91
SCHNEIDER ELECTRIC SE	1.50
AIR LIQUIDE SA	1.42



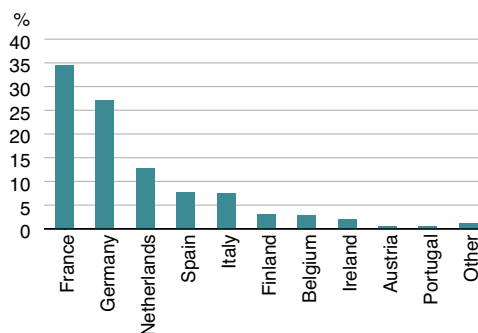
Sector Allocation

	Fund (%)
Consumer Discretionary	18.01
Financials	15.16
Industrials	15.04
Information Technology	13.22
Consumer Staples	8.04
Materials	7.33
Health Care	6.61
Utilities	6.47
Communication Services	4.47
Energy	3.82
Real Estate	1.83
Total	100.00



Country Allocation

	Fund (%)
France	34.56
Germany	27.05
Netherlands	12.75
Spain	7.64
Italy	7.49
Finland	3.11
Belgium	2.84
Ireland	2.10
Austria	0.61
Portugal	0.59
Other	1.25
Total	100.00



For More Information

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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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