

Equities

31 January 2021

Share Class

(I EUR) Institutional Investors

Fund Objective

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

Investment Strategy

The investment policy of the Fund is to track the performance of the MSCI Japan 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 Japanese equities. Securities are weighted by market capitalisation.

Benchmark

MSCI Japan Index

Structure

Investment Company

UCITS Compliant**Domicile**

Luxembourg

Fund Facts

ISIN	LU1159240016	
NAV	14.65 EUR as of 29 January 2021	
Currency	EUR	
Net Assets(millions)	27,571.98 JPY as of 29 January 2021	
Inception Date	28 September 2015	
Investment Style	Index	
Zone	Japan	
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	0.02%	
Redemption	0.02%	
Minimum Initial Investment	EUR 3,000,000.00	
Minimum Subsequent Investment	EUR 1,000.00	
Management Fees	0.2%	
Actual TER	0.30%	
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

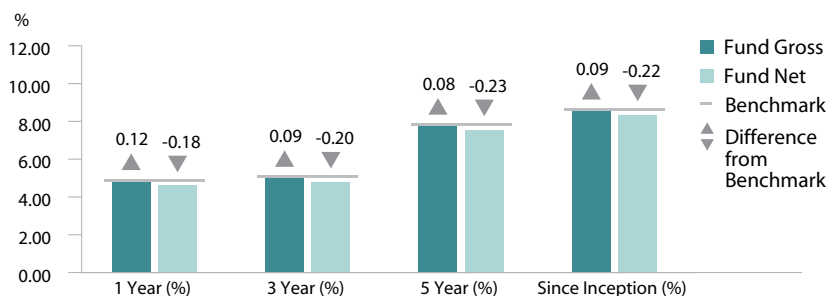
	Benchmark	Fund Gross	Difference	Fund Net	Difference
Annualised					
1 Year (%)	4.81	4.93	0.12	4.63	-0.18
3 Year (%)	5.01	5.10	0.09	4.81	-0.20
5 Year (%)	7.78	7.86	0.08	7.55	-0.23
Since Inception (%)	8.57	8.66	0.09	8.35	-0.22
Cumulative					
1 Month (%)	-0.30	-0.29	0.01	-0.32	-0.02
3 Month (%)	11.19	11.26	0.08	11.18	-0.01
1 Year (%)	4.81	4.93	0.12	4.63	-0.18
3 Year (%)	15.80	16.09	0.29	15.12	-0.67
5 Year (%)	45.49	46.01	0.52	43.92	-1.57
Since Inception (%)	81.33	82.47	1.14	78.72	-2.61
Calendar					
2021 (year to date)	-0.30	-0.29	0.01	-0.32	-0.02
2020	5.03	5.15	0.13	4.85	-0.18
2019	21.81	21.87	0.06	21.56	-0.26
2018	-8.49	-8.42	0.07	-8.68	-0.20
2017	8.91	8.99	0.09	8.67	-0.23

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)	¥3,971,854	¥3,971,985
Av. Price/Book	1.48	1.48
Price/Earnings (Forward 1yr)	18.88	18.91
Weighted Harmonic Av. Price/Cash flow	9.24	9.24
Dividend Yield (%)	1.98	1.98
Number of Holdings*	301	301

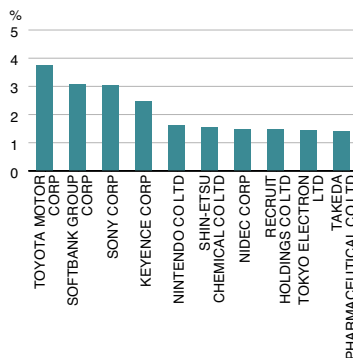
Ratios

	3 Years
Standard Deviation (%)	13.91
Tracking Error (%)	0.10
Beta	1.00

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

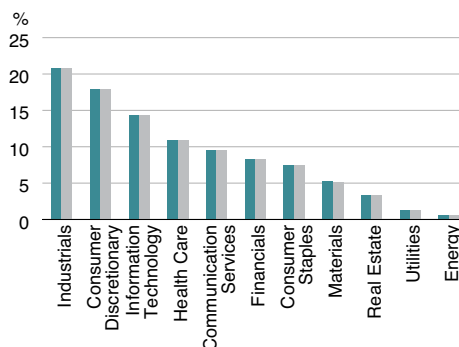
Top 10 Holdings

	Weight (%)
TOYOTA MOTOR CORP	3.73
SOFTBANK GROUP CORP	3.06
SONY CORP	3.05
KEYENCE CORP	2.47
NINTENDO CO LTD	1.63
SHIN-ETSU CHEMICAL CO LTD	1.55
NIDEC CORP	1.49
RECRUIT HOLDINGS CO LTD	1.48
TOKYO ELECTRON LTD	1.43
TAKEDA PHARMACEUTICAL CO LTD	1.40



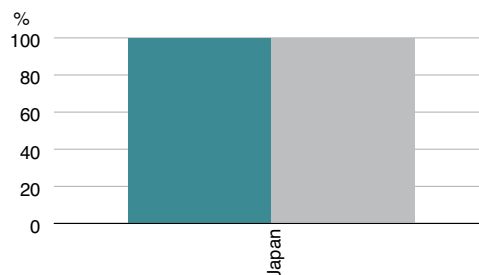
Sector Allocation

	Fund (%)	Benchmark (%)
Industrials	20.78	20.79
Consumer Discretionary	17.93	17.92
Information Technology	14.43	14.43
Health Care	10.96	10.95
Communication Services	9.55	9.55
Financials	8.35	8.35
Consumer Staples	7.51	7.51
Materials	5.23	5.22
Real Estate	3.41	3.43
Utilities	1.27	1.27
Energy	0.58	0.58
Total	100.00	100.00



Country Allocation

	Fund (%)	Benchmark (%)
Japan	100.00	100.00
Total	100.00	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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