

State Street US Value Spotlight Fund

State Street Global
Advisors Luxembourg
SICAV

Fund Objective

The objective of the Fund is to generate capital growth over long term through investment in US equity securities.

Environmental, Social & Governance (ESG) Characteristics

The Fund promotes environmental and social characteristics but does not have as its objective sustainable investment. The Fund is categorized under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR")

Main methodological limits: There may be potential inconsistencies, inaccuracy or lack of availability of the ESG data, particularly when issued by external data providers. Details about the limits are described in the Prospectus.

More information about the type of ESG characteristics, ESG strategy, investment process and type of approach in the Prospectus.

Investment Strategy

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest actively to build a concentrated portfolio of 30-40 securities US equity securities.

The performance of the Fund will be measured against the S&P 500 Index.

The investment policy will also involve screening out securities based on an assessment of their adherence to certain ESG criteria, as further described in the Prospectus.

Fact Sheet Equity

30 November 2025

★★★★

Morningstar Rating™
As of 30 November 2025

Fund Information

Share Class	[B EUR] Institutional Investors who have entered into a Qualifying Agreement
Benchmark	S&P 500 Index
Structure	Investment Company
UCITS Compliant	Yes
Domicile	Luxembourg

Fund Facts

ISIN	LU1236754369
NAV	27.12 EUR as of 28 November 2025
Currency	EUR
Net Assets(millions)	36.20 USD as of 28 November 2025
Inception Date	14 September 2015
SFDR Fund Classification	SFDR - Article 8
Investment Style	Active
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 Factor ¹	
Subscription	0.01%
Redemption	0.01%
Minimum Initial Investment	EUR 10,000,000.00
Minimum Subsequent Investment	EUR 5,000.00
Management Fees	0%
Actual TER	0.10%
Charge Paid to the Fund	Subscription: N/A Redemption: 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	4.26	-3.33	-7.59	-3.28	-7.54
3 Year	15.35	8.25	-7.10	8.21	-7.14
5 Year	15.47	15.26	-0.21	15.18	-0.29
Since Inception	14.16	10.36	-3.80	10.26	-3.90
Cumulative (%)					
1 Month	-0.34	0.83	1.17	0.83	1.16
3 Month	7.15	5.76	-1.39	5.74	-1.41
1 Year	4.26	-3.33	-7.59	-3.28	-7.54
3 Year	53.51	26.86	-26.65	26.71	-26.79
5 Year	105.24	103.37	-1.88	102.66	-2.58
Since Inception	286.63	173.64	-112.99	171.22	-115.41
Calendar (%)					
2025 (YTD)	4.75	-1.15	-5.90	-1.09	-5.84
2024	32.82	24.81	-8.01	24.69	-8.13
2023	21.41	12.49	-8.92	12.38	-9.04
2022	-13.17	4.18	17.35	4.08	17.25
2021	37.89	37.42	-0.47	37.29	-0.60

Past performance is not a reliable indicator of future performance.

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: State Street Investment Management.

All data is as at 30/11/2025

Characteristics		
	Fund	Benchmark
Weighted Av. Market Cap (m)	US\$476,756	US\$1,440,813
Av. Price/Book	3.14	5.05
Price/Earnings (Forward 1yr)	16.98	27.60
Weighted Harmonic Av. Price/Cash flow	10.85	21.02
Dividend Yield (%)	1.52	1.16
Number of Holdings*	38	503

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

Ratios	3 Years
Standard Deviation (%)	15.70
Tracking Error (%)	8.46
Beta	0.99

Top 10 Holdings	Weight (%)
ALPHABET INC-CL A	6.18
AMAZON.COM INC	4.00
TAIWAN SEMICONDUCTOR-SP ADR	3.72
MERCK & CO. INC.	2.96
ICON PLC	2.96
EPAM SYSTEMS INC	2.92
CACI INTERNATIONAL INC -CL A	2.87
MAXIMUS INC	2.84
VERTEX PHARMACEUTICALS INC	2.77
COGNIZANT TECH SOLUTIONS-A	2.73

Sector Allocation		
	Fund (%)	Benchmark (%)
Information Technology	30.54	34.58
Financials	18.95	13.06
Health Care	15.97	9.77
Communication Services	8.49	10.71
Industrials	7.61	8.03
Consumer Discretionary	6.54	10.26
Consumer Staples	4.55	4.85
Materials	2.52	1.67
Energy	2.45	2.84
Real Estate	2.38	1.87
Utilities	-	2.37
Total	100.00	100.00

Country Allocation		
	Fund (%)	Benchmark (%)
United States	93.33	100.00
Taiwan	3.72	0.00
Ireland	2.96	0.00
Total	100.00	100.00

Source: State Street Investment Management.

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 statestreet.com/im.

Contact Us

Visit our website at statestreet.com/im or contact your representative State Street Investment Management's office.

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statestreet.com/im

Marketing Communication
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Information Document (KIID) and Prospectus before making any final investment decision. The latest English version of the prospectus and the KID/KIID can be found at www.statestreet.com/im. A summary of investor rights can be found here: <https://www.ssga.com/library-content/products/fund-docs/summary-of-investor-rights/ssga-investors-rights-summary-template-non-etf-Lux.pdf> Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC. 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

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