

Share Class

[I] All Investors

Fund Objective

The objective of the Fund is to generate capital growth over the medium to long term through investment in global equity securities while exhibiting lower volatility and a reduced impact from market drawdowns.

Investment Strategy

The investment policy of the Fund is to outperform the MSCI World Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) over the long term with lower volatility and reduced impact from market drawdowns.

The investment policy will also involve screening out securities based on an assessment of their adherence to ESG criteria (i.e. international norms in relation to environmental protection, human rights, labour standards, anticorruption and controversial weapons).

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

Benchmark

MSCI World Index

Structure

Investment Company

UCITS Compliant**Domicile**

Luxembourg

Fund Facts

ISIN	LU1255422393
NAV	15.97 USD as of 31 August 2021
Currency	USD
Net Assets(millions)	300.31 USD as of 31 August 2021
Inception Date	28 October 2015
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	0.02%
Redemption	0.02%
Minimum Initial Investment	USD 3,000,000.00
Minimum Subsequent Investment	USD 1,000.00
Management Fees	0.75%
Actual TER	0.82%
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

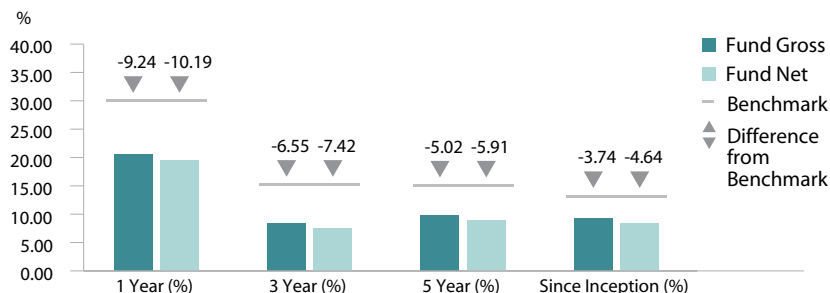
	Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)		29.76	20.52	-9.24	19.57	-10.19
3 Year (%)		14.96	8.41	-6.55	7.54	-7.42
5 Year (%)		14.83	9.82	-5.02	8.92	-5.91
Since Inception (%)		12.97	9.24	-3.74	8.34	-4.64
Cumulative						
1 Month (%)		2.49	2.56	0.07	2.51	0.03
3 Month (%)		5.88	5.88	0.00	5.67	-0.21
1 Year (%)		29.76	20.52	-9.24	19.57	-10.19
3 Year (%)		51.94	27.42	-24.52	24.37	-27.57
5 Year (%)		99.67	59.70	-39.97	53.31	-46.35
Since Inception (%)		103.96	67.56	-36.40	59.68	-44.28
Calendar						
2021 (year to date)		17.94	15.92	-2.02	15.32	-2.61
2020		15.90	1.07	-14.83	0.25	-15.65
2019		27.67	19.13	-8.54	18.16	-9.51
2018		-8.71	-4.83	3.88	-5.61	3.11
2017		22.40	20.15	-2.25	19.15	-3.25

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 21 September 2020, the Fund was known as State Street Global Defensive Equity Fund.

Source: SSGA.

All data is as at 31/08/2021

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Weighted Av. Market Cap (m)	US\$136,322	US\$365,290
Av. Price/Book	2.86	3.19
Price/Earnings (Forward 1yr)	14.93	19.69
Weighted Harmonic Av. Price/Cash flow	9.70	12.83
Dividend Yield (%)	2.34	1.66
Number of Holdings*	130	1,556

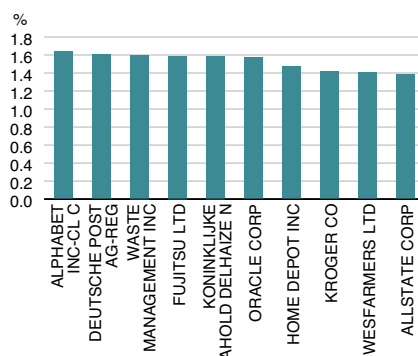
Ratios

	3 Years
Standard Deviation (%)	13.51
Tracking Error (%)	6.83
Beta	0.71

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

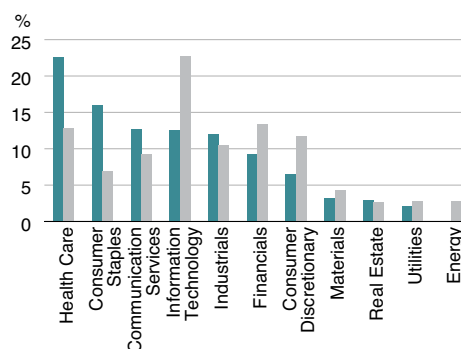
Top 10 Holdings

	Weight (%)
ALPHABET INC-CL C	1.64
DEUTSCHE POST AG-REG	1.61
WASTE MANAGEMENT INC	1.60
FUJITSU LTD	1.59
KONINKLIJKE AHOLD DELHAIZE N	1.59
ORACLE CORP	1.57
HOME DEPOT INC	1.47
KROGER CO	1.42
WESFARMERS LTD	1.41
ALLSTATE CORP	1.38



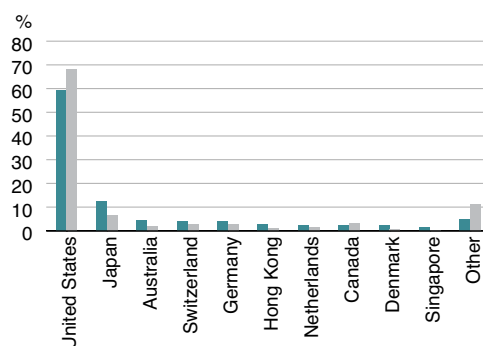
Sector Allocation

	Fund (%)	Benchmark (%)
Health Care	22.60	12.80
Consumer Staples	15.99	6.89
Communication Services	12.71	9.27
Information Technology	12.62	22.81
Industrials	12.02	10.45
Financials	9.33	13.41
Consumer Discretionary	6.47	11.74
Materials	3.19	4.31
Real Estate	2.96	2.74
Utilities	2.11	2.78
Energy	-	2.79
Total	100.00	100.00



Country Allocation

	Fund (%)	Benchmark (%)
United States	59.24	67.95
Japan	12.42	6.63
Australia	4.57	2.01
Switzerland	4.03	2.88
Germany	3.90	2.69
Hong Kong	2.89	0.88
Netherlands	2.29	1.43
Canada	2.25	3.20
Denmark	2.17	0.79
Singapore	1.41	0.30
Other	4.82	11.23
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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