

Share Class

[1 EUR Hedged] Institutional Investors

Fund Objective

The objective of the Fund is to generate capital growth over the long term through investment in the fixed-rate, investment grade, USD-denominated corporate bond market.

Investment Strategy

The investment policy of the Fund is to invest in companies bonds which exhibit lower carbon emissions in the way of current emissions and future emissions (measured by fossil fuel reserves), green labelled bonds and climate-aligned issuers bonds and corporate bond securities issued by companies that are better positioned for the physical risks posed by climate change while 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, controversial weapons and tobacco).

The Investment Manager, on behalf of the Fund, will invest actively using the Sustainable Climate Corporate Bond Strategy as further described in the "Investment Strategies" section of the Prospectus.

The performance of the Fund will be measured against the Bloomberg US Corporate Bond Index.

Benchmark

Bloomberg U.S. Corp Investment Grade Hedged

Structure

Investment Company

UCITS Compliant

Domicile

Luxembourg

Fund Facts

ISIN	LU2345313790
NAV	7.87 EUR as of 31 October 2023
Currency	EUR
Net Assets(millions)	219.16 USD as of 31 October 2023
Inception Date	16 June 2021
SFDR Fund Classification	SFDR - Article 8
Investment Style	Smart Beta
Zone	United States
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
Notification Deadline	DD 11:00AM CET time
Valuation	Market Close
Swing Factor¹	
Subscription	0.45%
Redemption	0.00%
Minimum Initial Investment	EUR 3,000,000.00
Minimum Subsequent Investment	EUR 1,000.00
Management Fees	0.22%
Actual TER	0.33%
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 (%)	0.02	-0.13	-0.15	-0.46	-0.48
3 Year (%)	-	-	-	-	-
5 Year (%)	-	-	-	-	-
Since Inception (%)	-9.27	-9.08	0.19	-9.60	-0.33
Cumulative					
1 Month (%)	-2.00	-2.01	-0.01	-2.04	-0.03
3 Month (%)	-5.74	-5.71	0.02	-5.79	-0.05
1 Year (%)	0.02	-0.13	-0.15	-0.46	-0.48
3 Year (%)	-	-	-	-	-
5 Year (%)	-	-	-	-	-
Since Inception (%)	-20.62	-20.22	0.40	-21.30	-0.68
Calendar					
2023 (year to date)	-3.87	-3.89	-0.01	-4.15	-0.27
2022	-18.06	-17.67	0.38	-17.94	0.12
2021	0.77	0.83	0.05	0.06	-0.72

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. Previous to 1 December 2021, this Fund's Benchmark was the Bloomberg Barclays U.S. Credit Corp Index.

Source: SSGA.
All data is as at 31/10/2023

Annualised Performance



Fund Characteristics

	Fund	Benchmark
Number of Issues*	1,770	7,746
Average Yield To Worst (%)	6.33	6.35
Yield to Maturity (%)	6.33	6.35
Current Yield (%)	4.45	4.72
Average Coupon (%)	3.80	4.09
Option Adjusted Spread (bps)	127.00	129.28
Effective Duration (Years)	6.49	6.56
Average Maturity (Years)	10.23	10.37
Effective Convexity	0.85	0.85
Average Credit Rating Quality	BAA1	BAA1

Ratios

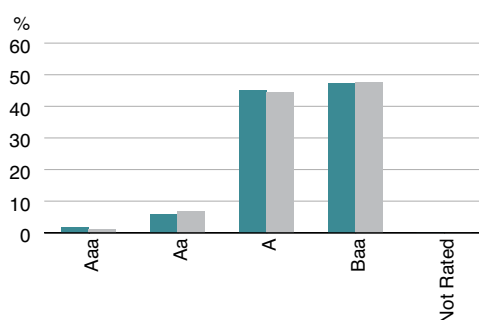
	3 Years
Standard Deviation (%)	-
Tracking Error (%)	-
Beta	-

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

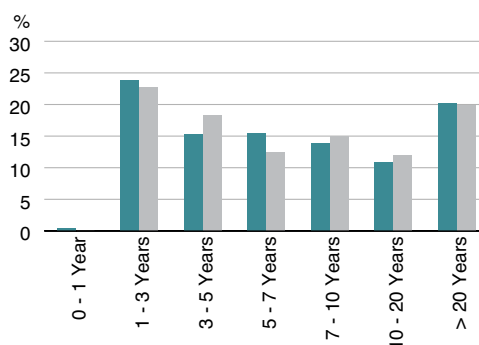
Country Allocation	Fund (%)	Benchmark (%)
United States	82.59	84.20
United Kingdom	4.60	4.24
Canada	4.42	3.36
Japan	2.58	2.13
Belgium	1.08	0.77
Australia	0.93	0.92
Spain	0.86	0.64
China	0.74	0.44
Germany	0.56	0.45
Mexico	0.36	0.31
Other	1.29	2.54
Total	100.00	100.00

Credit Rating Exposure Allocation	Fund (%)	Benchmark (%)
Aaa	1.61	1.07
Aa	5.75	6.84
A	45.22	44.52
Baa	47.42	47.57
Not Rated	0.00	-
Total	100.00	100.00

Sector Allocation	Fund (%)	Benchmark (%)
Corporate - Industrial	58.70	58.01
Corporate - Finance	36.49	33.49
Corporate - Utility	4.36	8.50
Cash	0.46	-
Total	100.00	100.00



Maturity Allocation	Fund (%)	Benchmark (%)
0 - 1 Year	0.46	-
1 - 3 Years	23.76	22.65
3 - 5 Years	15.33	18.31
5 - 7 Years	15.46	12.40
7 - 10 Years	13.91	14.98
10 - 20 Years	10.85	11.88
> 20 Years	20.22	19.78



Source: SSGA.

Characteristics, Credit Rating Exposure Allocation, 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. Credit quality rating is based on an average of Moody's, S&P, and Fitch.

PLEASE NOTE THAT FULL DETAILS OF UNDERLYING FUND HOLDINGS CAN BE FOUND ON WWW.SSGA.COM

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Please refer to the Fund's latest Key Information Document (KID)/Key Investor 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.ssga.com. 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.

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