

SPDR Bloomberg SASB 0-3 Year Euro Corporate ESG UCITS ETF

Website-Offenlegung von Informationen für einen Fonds nach Artikel 8



A. Zusammenfassung

Der SPDR Bloomberg SASB 0-3 Year Euro Corporate ESG UCITS ETF („Fonds“) ist ein Indexfonds, der die Wertentwicklung des Bloomberg SASB Euro Corporate 0-3 year ESG Ex-Controversies Select Index nachbildet. Der Index wurde zu dem Zweck bestimmt, die vom Fonds beworbenen ökologischen und sozialen Merkmale zu erreichen. Der vom Fonds bestimmte Index repräsentiert die vom Fonds beworbenen ökologischen und sozialen Merkmale, insbesondere die beim Aufbau des Index verwendeten R-Factor™-Scores.

Der Fonds bewirbt ökologische oder soziale Merkmale, mit dem Fonds wird aber keine nachhaltige Investition angestrebt.

Der vom Fonds bestimmte Index repräsentiert die vom Fonds beworbenen ökologischen und sozialen Merkmale, insbesondere die beim Aufbau des Index verwendeten R-Factor™-Scores. Der R-Faktor™ geht bei der ESG-Bewertung so vor, dass er das gesamte Spektrum der „finanziell wesentlichen“ Messgrößen erfasst, um die langfristigen Nachhaltigkeitstreiber für den Wert in den Bereichen Umwelt, Humankapital, Sozialkapital, Geschäftsmodell, Management und Unternehmensführung zu isolieren. Des Weiteren schließt der Index Emittenten aus, die mit extrem umstrittenen Ereignissen, kontroversen Waffen, Verstößen gegen die Grundsätze des Global Compact der Vereinten Nationen („UNGC“), zivilen Schusswaffen, der Förderung von Kraftwerkskohle und Tabakunternehmen in Verbindung gebracht werden.

Der Anlageverwalter und/oder der Unteranlageverwalter investiert im Namen des Fonds unter Anwendung der im Abschnitt „Anlageziele und Anlagepolitik – Indexnachbildende Fonds“ des Prospekts näher beschriebenen Strategie stratifizierter Stichproben in erster Linie in die Wertpapiere des Index, und zwar jederzeit in Übereinstimmung mit den im Prospekt dargelegten Anlagebeschränkungen.

Der Anlageverwalter verwendet eine verbindliche ESG-Methode, die auf den Aufbau eines Portfolios abzielt, in dem mindestens 90 % des Fondsvermögens in Wertpapiere investiert sind, die auf die vom Fonds beworbenen ökologischen und sozialen Merkmale ausgerichtet sind. Der verbleibende Anteil (<10 %) des Portfolios, bestehend aus Zahlungsmitteln und Zahlungsmitteläquivalenten, die nach dem Ermessen des Anlageverwalters gehalten werden, wird nicht auf die beworbenen ökologischen und sozialen Merkmale ausgerichtet. Soweit der Fonds derivative Finanzinstrumente einsetzen kann, werden diese nicht zur Erreichung der vom Fonds beworbenen ökologischen oder sozialen Merkmale verwendet. Der Fonds verpflichtet sich nicht zu nachhaltigen Investitionen im Sinne der SFDR oder der Taxonomie-Verordnung.

Der Anteil des Fondsportfolios, der in im Index vertretenen Wertpapieren investiert ist, stellt einen Nachhaltigkeitsindikator dar, der zur Messung der Erreichung der einzelnen vom Fonds beworbenen ökologischen oder sozialen Merkmale herangezogen wird.

Der Link zur Indexmethode, die die vom Fonds beworbenen ökologischen oder sozialen Merkmale erfasst, kann dem maßgeblichen Nachtrag entnommen werden und wird nachstehend angegeben.

Die zum Erreichen der maßgeblichen ökologischen oder sozialen Merkmale verwendeten Datenquellen sind in der Indexmethode angegeben.

Es besteht ein Risiko von Fehlern seitens des Indexanbieters, etwa eine falsche Beurteilung der in der Anlagepolitik beschriebenen Screening-Kriterien und/oder die Aufnahme der falschen/der Ausschluss der richtigen Komponenten im Screening-Prozess. ESG-Daten können auf bestimmten Annahmen, Prognosen, Hochrechnungen, Einschätzungen und Auffassungen basieren, denen aktuelle Markttrends oder erwartete künftige Ereignisse zugrunde liegen können. Angesichts der sich entwickelnden und innovativen Natur von Datenmodellen, Methoden und Annahmen sowie der mit der Vorhersage zukunftsgerichteter Ereignisse verbundenen Unsicherheit kann nicht garantiert werden, dass die ESG-Daten immer richtig oder korrekt sind oder dass die ESG-Daten den Zielen oder Anforderungen bestimmter Kunden oder Anleger gerecht werden. Des Weiteren kann es Daten geben, die aufgrund der fehlenden Verfügbarkeit von Datenquellen nicht erhoben werden können.

SSGA überwacht externe Anbieter, unter anderem Indexanbieter, entsprechend ihres Risikomanagementprogramms für Drittanbieter. SSGA tritt regelmäßig für Überprüfungen auf Dienstleistungsebene mit Indexanbietern in den Dialog und führt auch gezielte Überprüfungen der Prozesse, Systeme und Systemkontrollen, Daten, Qualitätskontrollen und IT-Sicherheit von Indexanbietern durch.

Die Mitwirkungspolitik von SSGA ist nicht direkt in die Anlagestrategie des Fonds eingebunden. Das Asset-Stewardship-Programm von SSGA fasst jedoch alle Stimmrechts- und Dialogaktivitäten in allen Anlageklassen zusammen, unabhängig von der Anlagestrategie oder geografischen Region, unter anderem für den Fonds.

Der Fonds hat den Index zu dem Zweck bestimmt, vom Fonds beworbene ökologische und soziale Merkmale zu erreichen. Die Indexmethode sieht eine laufende Überprüfung und Neugewichtungen zu jedem Monatsende vor.

Wir verweisen auf die Methode des Bloomberg SASB Euro Corporate 0-3 year ESG Ex-Controversies Select Index:

<https://www.bloomberg.com/professional/product/indices/>



B. No sustainable investment objective

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment.



C. Environmental or social characteristics of the financial product

The environmental and social factors promoted by the Fund are those which contribute to the R-Factor™ scores applied to index constituents including the Bloomberg SASB Euro Corporate 0-3 year ESG Ex-Controversies Select Index (the "Index"), which are a function of an assessment and rating by the Index provider of various environmental, social and governance characteristics for companies in the index universe.

For more information on R-Factor™ scores, please refer to the SSGA website:

https://www.ssga.com/uk/en_gb/intermediary/ic/capabilities/esg/data-scoring/r-factor-transparent-esg-scoring#:~:text=R%2DFactor%E2%84%A2%20is%20the,materiality%20in%20the%20scoring%20process.

In addition, the Index excludes issuers that are tagged with extreme event controversies, controversial weapons, United Nations Global Compact principles ("UNGC") violations, civilian firearms, thermal coal extraction and tobacco companies.



D. Investment Strategy

The investment policy of the Fund is to track the performance of the 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 is an investment grade (high quality), fixed-rate, Euro-denominated benchmark that optimizes its R-Factor™ score, an environmental, social and governance ("ESG") rating, provided by State Street Global Advisors®. Based on the Bloomberg Euro Corporate 0-3 Year Index (the "Euro Corporate 0-3 Index"), the Index selects securities eligible for the Euro Corporate 0-3 Index, then aims to exclude certain issuers based on their ESG characteristics considering both their ESG rating and their involvement in certain controversial business activities as outlined in the Index methodology.

Then, the Index weights securities using an optimisation process, in order to seek to maximise the portfolio ESG rating, while controlling for active total risk. The active total risk refers to the variation between the Index and the Euro Corporate 0-3 Index.

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, invests using the stratified sampling strategy as further described in the "Investment Objectives and Policies – Index Tracking Funds" section of the Prospectus, primarily in the securities of the Index, at all times in accordance with the Investment Restrictions set forth in the Prospectus.

Companies deemed not in violation by the Index provider of the UNGC principles are considered to exhibit good governance. For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to Bloomberg's index methodology description which can be found at the following link:

<https://www.bloomberg.com/professional/product/indices/bloomberg-barclays-indices>



E. Proportion of investments

At least 90% of the Fund's assets are invested in securities that are constituents of the Index and aligned with environmental and / or social characteristics, while the Index provider applies ESG ratings on all the Index constituents. The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation. The Fund may hold 10% of its assets in cash or cash equivalents and derivatives used for currency hedging and efficient portfolio management purposes, at the Investment Manager's discretion. Such assets will not be aligned with environmental and social characteristics, nor will there be any environmental or social safeguards in place.



F. Monitoring of environmental or social characteristics

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this Fund are based on the Index, which optimises an ESG rating that is constituted by a "responsibility factor" ("R-Factor™"). The R-Factor approaches ESG scoring by capturing the full spectrum of "financially material" metrics to isolate long-term sustainability drivers of value across environmental, human capital, social capital, business model, leadership and corporate governance dimensions.

The scoring methodology systematically integrates best-in-class data, transparent sustainability framework, financial materiality across industries and corporate governance standards to define one R-Factor score for every company.

The Fund rebalances on a monthly basis, in line with the Index rebalancing frequency.



G. Methodologies

The index methodology which captures the environmental or social characteristics promoted by the financial product is made available in the fund supplement.



H. Data sources and processing

The data sources used to attain the relevant environmental or social characteristics are detailed in the index methodology.



I. Limitations to methodologies and data

There is a risk that the index provider may make errors, such as incorrect assessment of the screen criteria described in the Investment Policy and/or include incorrect/exclude correct constituents in the screening process. ESG scoring and screening is subject to inherent methodological limits. Any assessment of ESG criteria by an Index is based on the data provided by third parties. Such assessments are dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause incorrect assessment of an issuer's ESG performance. In particular there may be potential inconsistencies, inaccuracy or a lack of availability of required ESG data, particularly where this is issued by external data providers. These limitations may include but are not limited to issues relating to: - Missing or incomplete data from companies (for example, relating to their capacity to manage their Sustainability Risks) which have been used as input for any scoring model; - The quantity and quality of ESG data to be processed; and - The identification of relevant factors for the ESG analysis.

ESG data may be based on certain assumptions, forecasts, projections, views and opinions which may be based on current market trends or anticipated future events. To assess company involvement in different activities and to estimate revenue shares as accurately as possible, data providers strive to obtain information directly from companies and issuers. Sources of data include annual reports, regulatory filings, sustainability reports, press releases, investor presentations, company websites, and other company disclosures. Given the developing and innovative nature of data models, methodologies and assumptions and the inherent uncertainty in predicting forward-looking events, it cannot be guaranteed that the ESG data is always accurate or correct or that the ESG data will satisfy the aims or requirements of any specific client or investor. Furthermore, there may be data that cannot be sourced due to the lack of availability of data sources.



J. Due diligence

SSGA oversees external vendors, including index providers, in line with its third party risk management programme. SSGA engages with index providers regularly for service level reviews and also undertakes targeted reviews of index providers' processes, systems & systems controls, data, quality controls & IT security.



K. Engagement policies

Is engagement part of the environmental or social investment strategy?

Yes

No

While SSGA engagement policies are not directly embedded into the Fund's investment strategy, for SSGA the informed exercise of voting rights coupled with targeted and value-driven engagement is the most effective mechanism of creating value and managing Sustainability Risk for the investors. SSGA's Asset Stewardship programme consolidates all voting and engagement activities across asset classes, irrespective of investment strategy or geographic region. The engagement strategy is built on SSGA's ability to prioritise and allocate resources to companies and issues that have the greatest potential impact. SSGA's Asset Stewardship programme is underpinned by 3 separate pillars, that is, (i) providing information and guidance to investee companies on the development of

ESG practices across key issues, (ii) engaging with portfolio companies to encourage transparent, accountable, high performing boards and companies, and (iii) by exercising voting rights in a manner that reflects long term investment objectives for the purpose of influencing the activity or behaviour of the issuers. To support this process, SSGA has developed proprietary in-house tools to help identify companies for active engagement based on various financial and ESG indicators.



L. Reference benchmark

Has a reference benchmark been designated for the purpose of attaining these characteristics promoted by the Fund?

- Yes
 No

The Fund is an index fund tracking the performance of the Bloomberg SASB Euro Corporate 0-3 year ESG Ex-Controversies Select Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index applies an ESG scoring and screening methodology using the R-Factor™ scores.

The Index methodology provides for ongoing review and rebalances at each month-end.

Please refer to Bloomberg SASB Euro Corporate 0-3 year ESG Ex-Controversies Select Index methodology:

<https://www.bloomberg.com/professional/product/indices/>

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