

State Street SPDR STOXX Europe 600 SRI UCITS ETF

Website disclosure for an Article 8 fund



A. Overzicht

Het State Street SPDR STOXX Europe 600 SRI UCITS ETF ("het **Fonds**") is een indexfonds dat de prestaties volgt van de STOXX Europe 600 SRI Index (de "**Index**"). De index aangewezen voor het behalen van de ecologische en sociale kenmerken die door het fonds worden gepromoot. De ecologische en sociale kenmerken die door het Fonds worden gepromoot, worden bepaald door de door het Fonds aangewezen index, en meer in het bijzonder via een beoordeling en rating door Sustainalytics van diverse ecologische, sociale en governance-kenmerken van bedrijven in het indexuniversum.

Het Fonds promoot ecologische of sociale kenmerken, maar heeft niet als doel duurzaam te beleggen.

De ecologische en sociale kenmerken die door het Fonds worden gepromoot, worden bepaald door de door het Fonds aangewezen index, en meer in het bijzonder door gebruik te maken van de ESG-rating die is gebaseerd op gegevens die zijn verzameld bij de bedrijven waarin wordt belegd en op ESG-scores die door Sustainalytics zijn toegekend. Daarnaast sluit de index effecten uit op basis van hun ESG-kenmerken, waarbij zowel rekening wordt gehouden met hun ESG-rating als met hun betrokkenheid bij bepaalde controversiële bedrijfsactiviteiten en met het niveau van hun emissie-intensiteit, zoals uiteengezet in de indexmethodologie.

De beleggingsbeheerder en/of de onderbeheerder zal uit naam van het fonds beleggen op basis van de replicatiestrategie, zoals nader beschreven in het hoofdstuk "Investment Objectives and Policies – Index Tracking Funds" van het prospectus, en zal voornamelijk beleggen in de effecten van de index, altijd in overeenstemming met de in het prospectus vermelde beleggingsbeperkingen.

De beleggingsbeheerder hanteert een bindende ESG-methodologie met als doel een portefeuille samen te stellen waarin minstens 90% van de activa van het fonds is belegd in effecten die afgestemd zijn op de door het fonds gepromote ecologische en sociale kenmerken. Het restant (<10%) van de portefeuille, bestaande uit contanten en equivalente middelen die naar het inzicht van de beleggingsbeheerder worden aangehouden, zal niet op de gepromote ecologische en sociale kenmerken afgestemd zijn. Voor zover het fonds financiële derivaten mag gebruiken, zullen deze niet worden gebruikt om de ecologische of sociale kenmerken te bereiken die door het fonds worden gepromoot. Het Fonds verbindt zich niet om duurzame beleggingen te verrichten in de zin van de SFDR of de Taxonomieverordening.

Het deel van de portefeuille van het Fonds dat is belegd in effecten die zijn opgenomen in de Index vormt een duurzaamheidsindicator die wordt gebruikt om het bereiken van elk van de ecologische of sociale kenmerken te meten die door het Fonds worden gepromoot.

De link naar de methodologie van de Index die de ecologische of sociale kenmerken vastlegt die door het Fonds worden gepromoot, is opgenomen in het Relevante Supplement en wordt hieronder weergegeven.

De gegevensbronnen die worden gebruikt om de relevante ecologische of sociale kenmerken te verkrijgen, staan gedetailleerd beschreven in de methodologie van de Index.

Het risico bestaat dat de indexaanbieder fouten maakt, zoals een onjuiste beoordeling van de screeningscriteria beschreven in het Beleggingsbeleid en/of dat hij onjuiste componenten opneemt en/of juiste componenten niet opneemt in het screeningsproces. Gegevens over duurzaam beleggen kunnen op bepaalde aannames, voorspellingen, prognoses, visies en opinies zijn gebaseerd, die op huidige markttrends of verwachte toekomstige gebeurtenissen gebaseerd kunnen zijn. Gezien de aard van gegevensmodellen, methodologieën en aannames, die in ontwikkeling en innovatief zijn, en de inherente onzekerheid bij het voorspellen van toekomstige gebeurtenissen, kan niet worden gegarandeerd dat de gegevens over duurzaam beleggen altijd nauwkeurig of juist zijn of dat de gegevens over duurzaam beleggen voldoen aan de doelen of vereisten van een specifieke klant of belegger. Bovendien kunnen er gegevens zijn die niet kunnen worden verkregen omdat er geen gegevensbronnen beschikbaar zijn.

State Street Investment Management houdt toezicht op externe leveranciers, waaronder indexaanbieders, in overeenstemming met zijn risicobeheerprogramma voor derden. State Street Investment Management heeft regelmatig contact met indexaanbieders voor serviceniveaubeoordelingen en voert ook gerichte beoordelingen uit van de processen, systemen en systeemcontroles, gegevens, kwaliteitscontroles en IT-beveiliging van de indexaanbieders.

Het engagementbeleid is niet direct geïntegreerd in de beleggingsstrategie van het fonds. Stemmingen bij volmacht en engagementactiviteiten worden uitgevoerd overeenkomstig de bepalingen van het Sustainability Stewardship Service Proxy Voting and Engagement Policy.

Het Fonds heeft de Index aangewezen om de ecologische en sociale kenmerken te bereiken die door het Fonds worden gepromoot. De herzieningen van de index worden op kwartaalbasis uitgevoerd in maart, juni, september en december.

Raadpleeg de methodologie van de STOXX Europe 600 SRI Index:

<https://www.stoxx.com/index-details?symbol=SXXRSRI>



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 Sustainalytics' (the ESG research, ratings and data firm utilised by the Index provider) ESG Ratings, which are a function of an assessment and rating by Sustainalytics of various environmental, social and governance characteristics for companies in the index universe.

For more information on Sustainalytics' ESG Ratings scores, please refer to the Overview of Sustainalytics' ESG Risk Ratings:

https://connect.sustainalytics.com/hubfs/SFS/Sustainalytics%20ESG%20Risk%20Ratings_Issuer%20Backgrounder.pdf.

In addition, the index excludes securities based on their ESG characteristics, considering both their ESG rating and their involvement in certain controversial business activities and based on the level of their emission intensities as outlined in the Index methodology.



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 minimise as far as possible the tracking difference between the Fund's performance and that of the Index.

The Index measures the performance of European companies that are eligible for the STOXX Europe 600 Index, (the "**Standard Index**"), while excluding securities based on their ESG characteristics, considering both their ESG rating and their involvement in certain controversial business activities, and based on the level of their emission intensities as outlined in the Index methodology. The adoption of these screens within the Index correspond to the environmental and social factors which the Fund promotes, as further described in the "ESG Screening" and "ESG Best in Class Investing" subsection of the "ESG Investing" section of the Prospectus. Companies deemed by the Index provider to adhere to international norms and principles are considered to exhibit good governance.

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest using the replication 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 by the Index provider to adhere to international norms and principles are considered to exhibit good governance.

For more information, please refer to the ESG Reporting section of Benchmark Statement:

https://www.stoxx.com/document/Indices/otherinformation/esgreporting/ESG_regulatory_methodology_SXXP_SRI.pdf



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 the Fund is the ESG rating that is constituted by data collected from investee companies and based on ESG scoring undertaken by Sustainalytics.

The Fund rebalances on a quarterly 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. Sustainable investing scoring and screening is subject to inherent methodological limitations. Any assessment of sustainable investing 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 sustainable investing performance. In particular there may be potential inconsistencies, inaccuracy or a lack of availability of required sustainable investing 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 sustainable investing data to be processed; and
- The identification of relevant factors for the sustainable investing analysis.

Sustainable investing 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 sustainable investing data is always accurate or correct or that the sustainable investing 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. For certain markets and types of issuers, companies or securities there may be significant limitations in the amount of sustainable investing data that is available or no sustainable investing data may be available such that no screening is performed by the index provider. In certain situations where screening data is not available for an issuer, an investee company or a security, the index provider may develop and use alternative screening methodologies, as a proxy, use data relating to a different entity to the issuer or the investee company, which presents a risk that this data may not accurately reflect the sustainability or other characteristics of the issuer or the investee company. In certain situations, even where screening data is available it may not be used as part of the index provider's screening process. It is not expected that such limitations would affect how the environmental and social characteristics promoted by the Fund are met.



J. Due diligence

State Street Investment Management oversees external vendors, including index providers, in line with its third party risk management programme. State Street Investment Management 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 engagement policies are not directly embedded into the Fund's investment strategy, proxy voting and engagement activities in respect of securities held by the Fund are conducted pursuant to the terms of the Sustainability Stewardship Service Proxy Voting and Engagement Policy (the "**Sustainability Policy**"). The Sustainability Policy focuses on risks and opportunities that may impact long-term value creation, with a focus on sustainability priorities such as climate change, nature, human rights and diversity.



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 STOXX Europe 600 SRI 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 ESG rating that is constituted by data collected from investee companies and based on ESG scoring undertaken by Sustainalytics.

The Index reviews are conducted on a quarterly basis in March, June, September and December.

Please refer to STOXX Europe 600 SRI Index methodology:

<https://www.stoxx.com/index-details?symbol=SXXRSRI>

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