

- ***This statement provides you with key information about this product.***
- ***This statement is a part of the Hong Kong offering document.***
- ***You should not invest in the Fund based on this statement alone.***

Quick Facts

Management Company:	State Street Global Advisors Funds Management Limited
Investment Manager:	State Street Global Advisors Limited (internal delegation, United Kingdom)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Underlying Index:	MSCI Pacific Ex-Japan Index
Dealing frequency:	Daily
Base currency:	USD
Dividend policy:	No dividend distribution (income, if any, will be reinvested)
Minimum investment:	P share class: initial USD50, additional USD50, or equivalent amount in another currency A share class: initial HKD2,000,000, additional HKD500, or equivalent amount in another currency
Ongoing charges over a year:	Class P USD Accumulating Share: 0.70%* Class A HKD (Unhedged) Accumulating Share: 0.40%**
Tracking difference of the last calendar year:	Class P USD Accumulating Share: -0.70%& Class A HKD (Unhedged) Accumulating Share: -0.40%&&
Financial year end of this Fund:	31 December

* The ongoing charges figure is based on expenses for the year ended 31 December 2019. This figure may vary from year to year.

** This is only an estimate as the share class was launched in November 2019. The estimated ongoing charges figures for the share classes represent the Maximum TER of the relevant share class. The actual figure may be different from the estimated figures and may vary from year to year.

& This is the actual tracking difference of the last calendar year. Investors should refer to the website www.ssga.com for more up-to-date information on actual tracking difference.

&& This is an estimated annual tracking difference. Investors should refer to the website www.ssga.com for more up-to-date information on actual tracking difference.

What is this product?

State Street Pacific-Ex Japan Index Equity Fund (the “**Fund**”) is a sub-fund in the State Street Global Advisors Luxembourg SICAV (the “**Company**”), a mutual investment fund domiciled in Luxembourg and its home regulator is *Commission de Surveillance du Secteur Financier*.

This is an index fund.

Investment Objective and Policy
Investment Objective

The objective of the Fund is to track the performance of the Pacific Ex-Japanese equity markets.

Investment Policy

The investment policy of the Fund is to track the performance of the MSCI Pacific Ex-Japan Index (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 Investment Manager, on behalf of the Fund, will invest using the replication strategy where the Fund seeks to physically hold all or close to all of the securities of the particular Index, with the approximate weightings as in that Index. Essentially, the portfolio of the Fund would be a near mirror-image of the particular Index. The Investment Manager also may, in exceptional circumstances, invest in securities not included in the Index but that it believes closely reflect the risk and distribution characteristics of securities of the Index. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index.

In order to achieve its investment objective, this Fund will only invest in the following in accordance with the investment restrictions as set out in the Prospectus:

- equities and equity-related securities (such as depositary receipts);
- other funds (not more than 10% of the Fund's net asset value ("NAV"));
- liquid assets; and
- derivatives for efficient portfolio management and investment purposes, limited to swaps, options, futures and forward foreign exchange contracts.

Currently, it is expected that the Fund may engage in the securities lending transactions for up to 30% of the NAV. The Fund does not intend to engage in repurchase agreements, reverse repurchase agreements and total return swaps, though it is entitled to do so.

Index

The Index captures large and mid-capitalisation representation across Australia, Hong Kong, New Zealand and Singapore. The Index covers approximately 85% of the free float-adjusted market capitalisation in each country.

The Index is a total return, free float-adjusted market capitalisation weighted index. A total return net index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested after the deduction of any taxes that may apply. As at 31 March 2020, it comprised of 145 listed securities with total market capitalisation of USD1,266,171.64 million. The Index is denominated in USD. The Index was launched on 31 August 1987 and has the base date of 31 August 1987.

MSCI Limited is the index provider. The Management Company, the Investment Manager and their connected persons are independent of the index provider.

The index methodology, constituents and weightings, the latest information and important news of the Index are available from the website: <http://www.msci.com/products/indices/licensing/constituents.html>.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's NAV.

What are the key risks?

Investment involves risks. Please refer to the Hong Kong offering document for details including the risk factors.

General investment risk

The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

Equity and equity-related securities risk

The market prices of equity and equity-related securities may go up or down, sometimes rapidly or unpredictably. The value of these securities may decline for reasons that directly relate to the issuer and/or due to general industry or market, such as real or perceived adverse political and economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. Equity markets tend to move in cycles, which may cause stock prices to fall over

short or extended periods of time.

Geographic concentration risk

The Fund's investments are concentrated in Pacific Ex-Japanese equity markets and will be more susceptible to adverse market, currency, economic, political, policy, environmental, foreign exchange, liquidity, tax, legal or regulatory conditions and developments in Pacific Ex-Japanese equity markets, and consequently its performance may be more volatile than the performance of a more geographically-diversified fund.

Large-capitalisation companies risk

The Fund may invest in securities issued by large-capitalisation companies which may present risks not present in smaller companies. Larger companies may be unable to respond as quickly as smaller and mid-sized companies to competitive challenges or to changes in business, product, financial, or other market conditions. Larger companies may not be able to maintain growth at the high rates that may be achieved by well-managed smaller and mid-sized companies, especially during strong economic periods. Returns on investments in securities of large companies could trail the returns on investments in securities of smaller and mid-sized companies.

Mid-capitalisation companies risk

The Fund may invest in mid-capitalisation companies which may be more volatile and may involve more risk than the securities of larger companies. The securities of mid-capitalisation companies may trade less frequently and in smaller volumes than more widely held securities.

Index investment risk

The Fund is index-tracking and the Investment Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Fund. Falls in the Index are expected to result in corresponding falls in the value of the Fund.

Index tracking risk

- The Fund may be subject to tracking error risk, which is the risk that its return may not track that of the Index exactly. The ability of the Fund to track the Index will be affected by the investment strategy used, fees and expenses, the amount of cash and cash equivalents held in its portfolio, the frequency and the timing of purchases and sales of Shares in the Fund. The Investment Manager will monitor and seek to manage such risk in minimising tracking error. There can be no assurance of exact or identical replication at any time of the performance of the Index.
- There is a possibility that the Index may be wrongly calculated, for example, due to the use of incorrect data. There is also a possibility that the calculation of the Index may be incomplete, for example, due to technical failure during the calculation of the Index. In this case, there might be significant difference between the return of the Fund and the Index.
- The composition of the Index may change from time to time and that shares currently comprising the Index may, subsequently, be delisted and other shares added to form part of the Index. Such changes are beyond the control of the Investment Manager and the Investment Manager may not be able to adjust the Fund's portfolio in time.

Index licensing risk

It is possible that the license under which the Fund is permitted to replicate/use the Index will be terminated or may be disputed, impaired or cease to remain in effect. In such a case, the Investment Manager may be required to replace the Index with another index which it considers to be appropriate in light of the investment strategy of the Fund, subject to the prior approval of the SFC. The use of and/or transition to any such substitute index may have an adverse impact on the Fund's performance. In the event that the Investment Manager is unable to identify a suitable replacement for the Index, the Fund may be closed.

Securities lending risk

If the Fund engages in securities lending, there is a risk that the borrower may default its obligations to return equivalent securities to the loaned securities. In this way the Fund is exposed to counterparty risk. In this event, the Fund could also experience delays in recovering the securities and may incur a capital loss. The Fund could also lose money if the value of collateral held against the loaned securities falls.

Hedging of currency risk

Hedges are sometimes subject to imperfect matching between the hedging transaction and the risk sought to be hedged. There can be no assurance that the Fund's hedging transactions will be effective. As the purpose of currency hedging is to try to reduce or eliminate losses caused by exchange rate fluctuations, it can also reduce or eliminate gains where the currency in which the Fund's assets are denominated appreciates.

Currency risk

The Fund may invest in securities denominated in currencies other than the base currency of the Fund. Also, classes may be designated in a currency other than the base currency of the Fund. Therefore, the NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

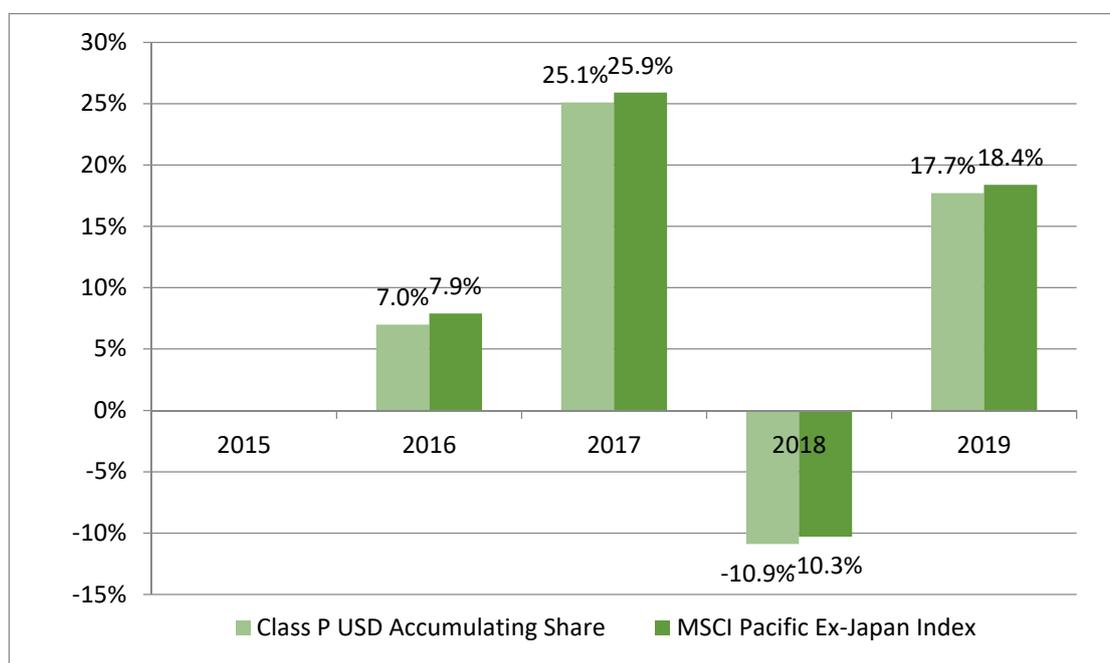
Share class risk

There is no segregation of liabilities between classes of the Fund. While the Investment Manager will seek to ensure that gains/losses on and the costs of the relevant derivatives associated with any currency hedging strategy will accrue solely to the class for which it is intended, the transactions could result in liabilities for other classes.

Derivatives risk

The Fund's use of derivative instruments involves risks different from, and possibly greater than, the risks associated with investing directly in securities. Risks associated with derivatives include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. Derivative transactions typically involve leverage and may have significant volatility. It is possible that the derivative transaction will have a different or less favourable effect than the Investment Manager anticipated and that a derivative transaction will result in a loss greater than the principal amount invested.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much Class P USD Accumulating Share increased or decreased in value during the calendar year being shown. Class P USD Accumulating Share is selected as the most appropriate representative share class as it has the longest track record and is denominated in the Fund's base currency. Performance data has been calculated in USD including ongoing charges and excluding

subscription fee and redemption fee you might have to pay.

- Where no past performance is shown, there was insufficient data available in that year to provide performance.
- Fund launch date: 28 September 2015
- Class P USD Accumulating Share launch date: 28 September 2015

Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What you pay
Subscription fee	Nil
Switching fee	Nil
Redemption fee	Up to 2% of the redemption price

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the NAV of the Fund/Class)
Investment management fee	Maximum: 3% Currently: <ul style="list-style-type: none">• Class P USD Accumulating Share: 0.60%• Class A HKD (Unhedged) Accumulating Share: 0.30%
Depository fee	Up to 0.004%
Performance fee	Not applicable
Administration fee	Up to 0.025%
Maximum total expense ratio ("TER")[^]	<ul style="list-style-type: none">• Class P USD Accumulating Share: 0.70%• Class A HKD (Unhedged) Accumulating Share: 0.40%

[^] The total costs and expenses for each class are capped at a maximum rate as set out in the above table. The Management Company will reimburse such amounts as is necessary to ensure the TER attributable to each class does not exceed the maximum TER. Please note that the maximum TER excludes any embedded costs as described in the "Embedded Costs" sub-section in the "FEES AND EXPENSES" section of the Prospectus. Not less than one month's prior notice will be given to shareholders for any increase in the maximum TER.

Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund. Please refer to the "FEES AND EXPENSES" section in the Prospectus for details.

Additional Information

- You generally buy and redeem shares at the Fund's next-determined NAV after the Transfer Agent receives your request in good order on or before 11:00 a.m. Central European Time one business day prior to the relevant dealing day being the dealing cut-off time. Dealing requests may also be submitted to the authorised distributors who may have a different earlier dealing cut-off time. Investors should pay attention to the applicable dealing cut-off time of the authorised distributors.
- The NAV of this Fund is calculated and the price of shares is published each "business day" on www.ssga.com.

- You may obtain the past performance information of other share classes offered to Hong Kong investors on www.ssga.com.
- You may obtain information on the authorised distributors from the Hong Kong representative.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.