

**State Street Australian Equity Fund Performance**

As at 30 September 2021

	1 Month	3 Months	6 Months	1 Year	2 Years p.a.	3 Years p.a.	5 Years p.a.	7 Years p.a.	FYTD	CYTD	Since Inception (p.a.)†
<b>Performance</b>											
State Street Australian Equity Fund (% Gross)	-3.08	1.42	9.80	15.43	4.57	7.62	7.28	8.76	1.42	11.47	10.08
Benchmark# (%)	-1.89	1.79	10.42	30.88	8.55	9.87	10.52	9.26	1.79	15.01	8.15
Value Added (% Gross)*	-1.19	-0.37	-0.62	-15.44	-3.98	-2.25	-3.24	-0.50	-0.37	-3.54	1.92
State Street Australian Equity Fund (% Net)	-3.13	1.25	9.43	14.65	3.81	6.82	6.46	7.94	1.25	10.90	8.49
Value Added (% Net)*	-1.24	-0.54	-0.99	-16.22	-4.74	-3.06	-4.06	-1.33	-0.54	-4.11	0.34
<b>Risk and Return</b>											
Standard Deviation of Fund^ (%)				-	17.57	15.28	12.82	12.30			10.85
Standard Deviation of Benchmark^ (%)				-	19.98	17.51	14.31	14.04			13.22
Difference in Standard Deviation (%)				-	-2.41	-2.23	-1.48	-1.73			-2.37
Risk Free Return (Bloomberg Bank Bill) (%)	0.00	0.01	0.01	0.04	0.31	0.79	1.20	1.52	0.01	0.02	2.49
Sharpe Ratio (Net)-	-	-	-	-	0.20	0.39	0.41	0.52	-	-	0.55

Differences in the gross and net returns prior to August 2013 are attributable to fluctuating MERs on the initial SSGA seed money. In August 2013, the MER on the fund was capped at 79bps p.a. and as of July 2020 was reduced to 70bps p.a. Any net performance numbers stated here or in external materials prior to August 2013 will reflect a larger MER that is not attributable to investors going forward. Performance figures are calculated using end-of-month exit prices except for the 'Since Inception' return which is calculated using NAV prices for the pre 1 January 2010 period, and end-of-month exit prices thereafter, assume the reinvestment of distributions and make no allowance for tax. Net performance figures are after management and transaction costs. Gross performance figures are before management costs but after transaction costs.

† Inception date is September 2009.

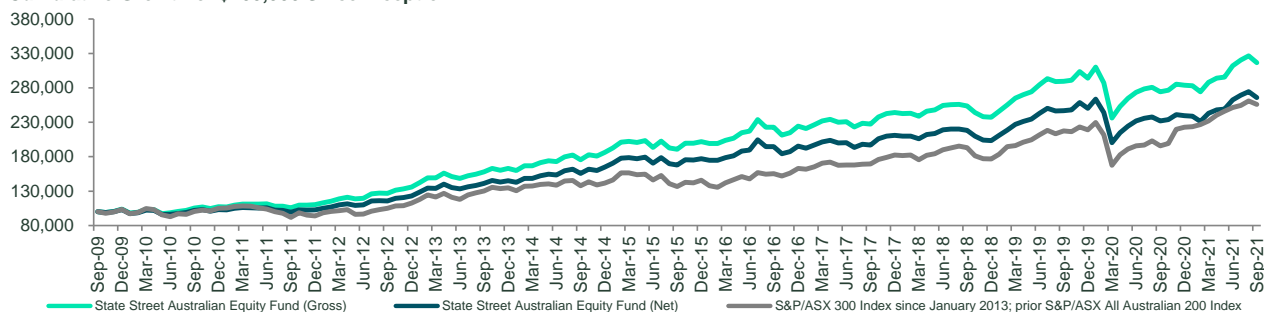
#Benchmark: S&P/ASX 300 Accumulation Index, S&P/ASX 200 All Australian Accumulation Index prior to February 2013.

^ Standard deviation is a historical measure of the degree to which a fund's returns varied over a certain period of time. The higher the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate and have greater potential for volatility; a lower standard deviation indicates past returns have been less volatile.

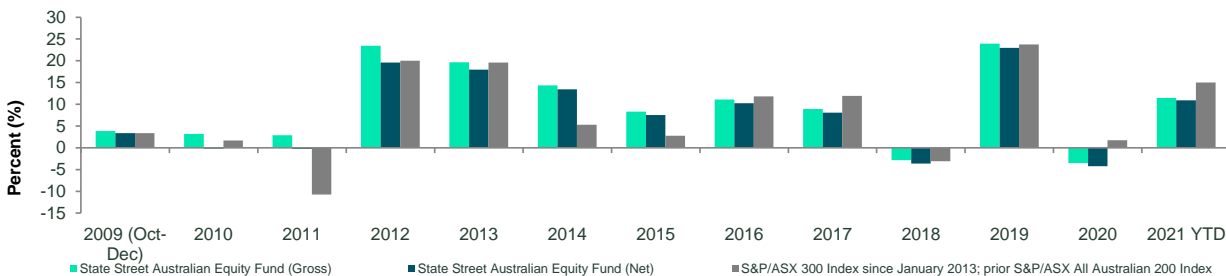
\* The value added returns may show rounding differences.

~ Sharpe ratio is calculated by dividing the fund's net excess return over the risk-free rate by its standard deviation. The higher a fund's sharpe ratio, the better its returns have been relative to the amount of investment risk it has taken.

**Cumulative Growth of \$100,000 Since Inception†**



**Annual Returns Since Inception†**



Source: SSGA and S&P. As at 30-September-2021

Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein reflect Total Returns and are provided on a net and gross of fees basis.

Performance figures are calculated using end-of-month exit prices except for the 'Since Inception' return which is calculated using NAV prices for the pre 1 January 2010 period, and end-of-month exit prices thereafter, assume the reinvestment of distributions and make no allowance for tax. Net performance figures are after management and transaction costs. Gross performance figures are before management costs but after transaction costs.

Index returns reflect capital gains and losses, income, and the reinvestment of dividends. Index returns are unmanaged and do not reflect the deduction of any fees or expenses.

**State Street Australian Equity Fund - Stock Attribution**  
 As at 30 September 2021

**Top and Bottom 3 relative contributors**

Stock Name	Sector	Active Weight (%)	Total Return (%)	Total Effect (%)*
<b>1 month - Top</b>				
AusNet Services Limited	Utilities	3.87	30.23	1.07
BHP Group Ltd	Metals & Mining Ex Gold	-5.01	-12.21	0.55
CSL Limited	Health Care	-6.44	-5.45	0.23
<b>1 month - Bottom</b>				
Commonwealth Bank of Australia	Financials	-8.35	4.20	-0.50
Brambles Limited	Industrials	5.02	-10.03	-0.43
Rio Tinto Limited	Metals & Mining Ex Gold	3.51	-10.60	-0.33
<b>3 months - Top</b>				
AusNet Services Limited	Utilities	4.81	44.00	1.39
BHP Group Ltd	Metals & Mining Ex Gold	-5.84	-17.56	1.10
Janus Henderson Group	Financials	2.82	15.22	0.33
<b>3 months - Bottom</b>				
Ansell Limited	Health Care	3.71	-20.10	-0.91
Rio Tinto Limited	Metals & Mining Ex Gold	3.95	-15.91	-0.68
Commonwealth Bank of Australia	Financials	-8.30	6.58	-0.38
<b>1 year - Top</b>				
CSL Limited	Health Care	-6.51	3.30	1.86
Janus Henderson Group	Financials	1.50	104.86	0.77
Telstra Corporation Limited	Communication Services	4.48	48.01	0.63
<b>1 year - Bottom</b>				
AGL Energy Limited	Utilities	2.65	-53.58	-2.76
Regis Resources Limited	Gold	1.55	-57.23	-2.22
Commonwealth Bank of Australia	Financials	-7.84	70.25	-2.20

Source: Factset and SSGA.

\* Total effect represents the value added or subtracted due to the investment decision in a stock relative to the overall benchmark, over the predefined time period. It is calculated as the sum of stock selection, sector allocation and interaction effects, excluding any currency impacts.

Past performance is not a reliable indicator of future performance.

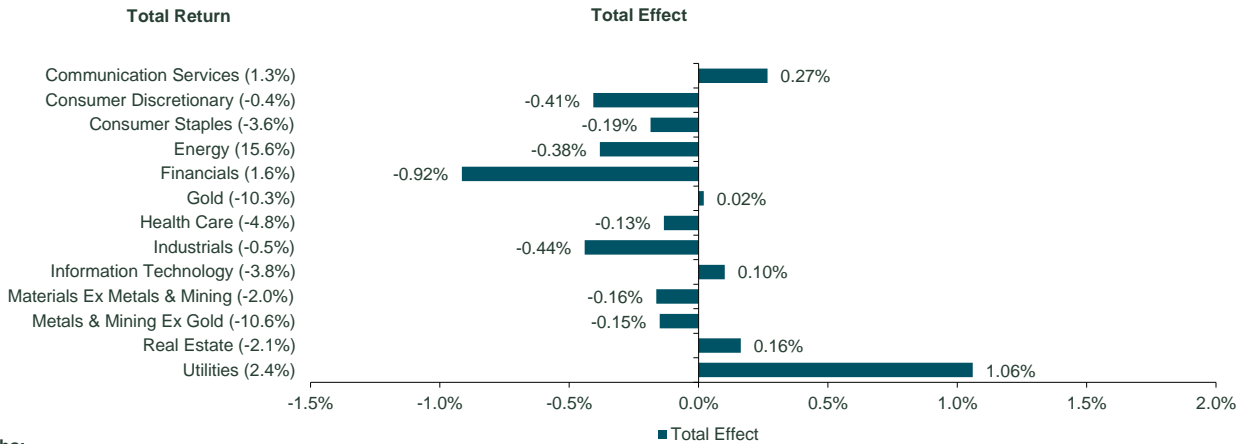
The holdings identified do not represent all of the securities held by the Fund. To receive a complete list of securities held for this Fund, please contact your SSGA Representative. This information should not be used or construed as an offer to sell, a solicitation of an offer to buy, or a recommendation for any security.

Active Weights represent the Fund weight less the Index weight. Weights are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

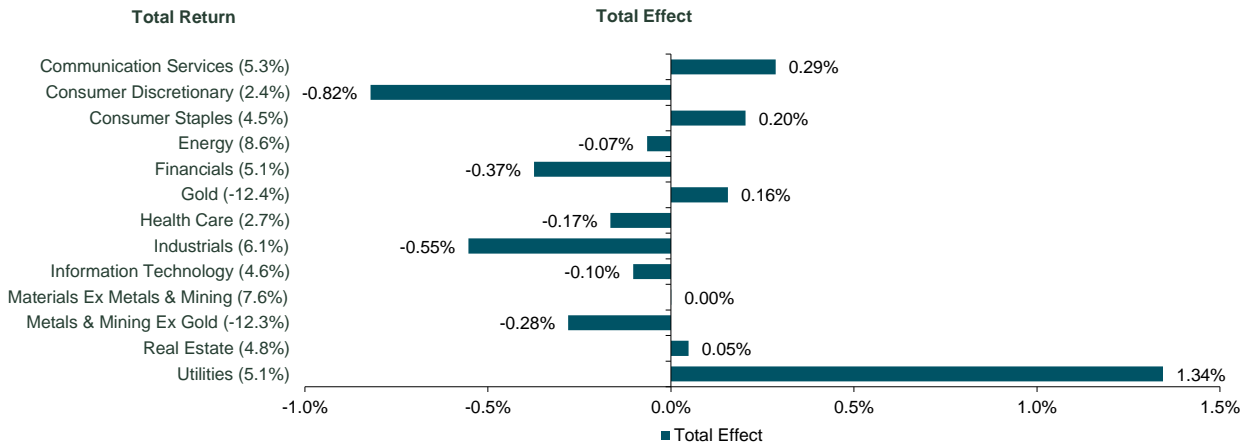
Total Returns are gross returns and are calculated before management costs and taxes, but after transaction costs. Returns have been calculated assuming reinvestment of all distributions. Performance returns for periods of less than one year are not annualized.

**State Street Australian Equity Fund - Sector Attribution**  
As at 30 September 2021

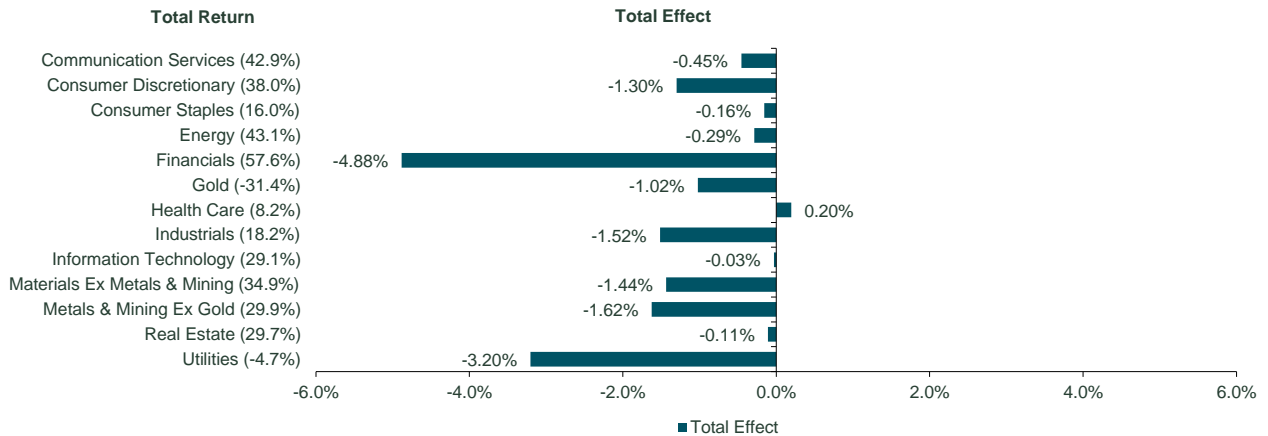
1 month:



3 months:



1 Year:



Source: Factset and SSGA.

Note: Percentage figures that follow sector names represent the total return figure for that sector within the benchmark over the relevant measurement period. Past performance is not a reliable indicator of future performance.

Total returns are gross returns and are calculated before management costs and taxes, but after transaction costs. Returns have been calculated assuming reinvestment of all distributions. Performance returns for periods of less than one year are not annualized.

Total effect represents the value added or subtracted due to the investment decision in a stock relative to the overall benchmark, over the predefined time period. It is calculated as the sum of stock selection, sector allocation and interaction effects, excluding any currency impacts.

ssga.com

For public use.

**Issued by State Street Global Advisors, Australia Services Limited** (AFSL Number 274900, ABN 16 108 671 441) ("SSGA, ASL"). Registered office: Level 14, 420 George Street, Sydney, NSW 2000, Australia · Telephone: +612 9240-7600 · Web: www.ssga.com. State Street Global Advisors, Australia, Limited (AFSL Number 238276, ABN 42 003 914 225) ("SSGA Australia") is the Investment Manager.

References to the State Street Australian Equity Fund ("the Fund") in this communication are references to the managed investment schemes domiciled in Australia, promoted by SSGA Australia, in respect of which SSGA, ASL is the Responsible Entity. This general information has been prepared without taking into account your individual objectives, financial situation or needs and you should consider whether it is appropriate for you. You should seek professional advice and consider the product disclosure document and target market determination, available at [www.ssga.com](http://www.ssga.com), before deciding whether to acquire or continue to hold units in the Funds.

This material should not be considered a solicitation to apply for interests in the Funds and investors should obtain independent financial and other professional advice before making investment decisions. There is no representation or warranty as to the current accuracy of, nor liability for, decisions based on such information.

All information is from SSGA unless otherwise noted and has been obtained from sources believed to be reliable, but its accuracy is not guaranteed.

Investing involves risk including the risk of loss of principal. Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P Dow Jones Indices LLC and sublicensed by SSGA. The S&P/ASX 300 Index is a product of S&P Dow Jones Indices LLC, and has been licensed by SSGA. SSGA's Funds are not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates, and none of S&P Dow Jones Indices LLC, Dow Jones, S&P, nor their respective affiliates make any representation regarding the advisability of investing in such product(s).

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA Australia's express written consent.

© 2021 State Street Corporation - All Rights Reserved.  
3541191.2.6.ANZ.RTL | Expiry 31/10/2022