

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

State Street CCF

An open-ended umbrella common contractual fund with segregated liability between sub-funds authorised and regulated by the Central Bank of Ireland pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011, as amended.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Contents

	Page
Organisation	2
Background Information	3
Investment Managers' Report	4
Statement of Responsibilities of the Manager	5
Report of the Depositary to the Unitholders of State Street CCF	6
Independent Auditors' Report to the Unitholders of State Street CCF	7
Statement of Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13
Schedule of Investments	28
State Street CCF World ESG Screened Index Equity Fund	28
Schedule of Significant Portfolio Changes (unaudited)	61
Appendix I	
Remuneration Policy (unaudited)	62

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Organisation

Manager

State Street Global Advisors Funds Management Limited
78 Sir John Rogerson's Quay
Dublin D02 HD32
Ireland

Board of Directors of the Manager *

Eric Linnane (Irish)
Ann Prendergast (Irish)
Nigel Wightman (British)**
Bryan Greener (British) (resigned 26 February 2021)
Scott Sanderson (British)
Margaret Cullen (Irish)**

*All Directors of the Manager serve in a non-executive capacity.

**Independent Directors.

Investment Manager & Global Distributor

State Street Global Advisors Ireland Limited
78 Sir John Rogerson's Quay
Dublin D02 HD32
Ireland

Sub-Investment Managers

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

Depositary

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin D02 HD32
Ireland

Administrator, Transfer Agent & Registrar

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin D02 HD32
Ireland

Legal Advisors

Matheson
70 Sir John Rogerson's Quay
Dublin D02 R296
Ireland

Secretary of the Manager

Sanne Corporate Administration Services Ireland Limited
Fourth Floor
76 Lower Baggot Street
Dublin D02 EK81
Ireland
From 1 January 2021
Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin D02 R296
Ireland

Independent Auditors

Deloitte Ireland LLP
Chartered Accounts and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Background Information

Organisation

State Street CCF (the "CCF") is an open-ended umbrella common contractual fund, constituted by a Deed of Constitution governed by the laws of Ireland and authorised under the Regulations by the Central Bank of Ireland (the "Central Bank").

The CCF was constituted on 18 November 2019 by the Deed of Constitution entered into by State Street Global Advisors Funds Management Limited (the "Manager") and State Street Custodial Services (Ireland) Limited (the "Depositary"). The CCF is not an incorporated entity and neither the CCF nor its Funds have separate legal personality. Unitholders participate in and share in the property of the relevant Fund, including without limitation, income and gains/(losses) arising thereon and profits deriving therefrom as such income, gains and profits arise, as co-owners in accordance with the Deed of Constitution..

The CCF is authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations").

As an umbrella CCF with segregated liability between its funds, the Manager may from time to time, with the prior approval of the Central Bank, create different funds. As at 30 November 2020, the CCF has established one Fund namely State Street CCF World ESG Screened Index Equity Fund (the "Fund"), which launched on 12 May 2020. Another fund, the State Street CCF Global Green Real Estate Equity Index, was authorised on 3 June 2020 by the Central Bank but not yet seeded as at 30 November 2020. The Manager of the CCF, has appointed State Street Global Advisors Ireland Limited as the Investment Manager and Global Distributor (the "Investment Manager and Global Distributor") of the Fund.

The functional and presentation currency of the Fund is USD.

Investment Objective and Policy

State Street CCF World ESG Screened Index Equity Fund

The objective of the Fund is to track the performance of global developed equity markets. The investment policy of the Fund is to track the performance of the MSCI World ex Select Securities 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 Index measures the performance of global developed equity market securities, while excluding securities using certain Environmental, Social and Governance (ESG) criteria. The Index excludes securities based on an assessment of their adherence to international norms in relation to certain environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco. The Investment Manager, on behalf of the Fund, will invest primarily in the securities of the Index, at all times in accordance with the investment restrictions set forth in the Prospectus. 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.

Impact of COVID-19

An outbreak of a respiratory disease caused by a novel coronavirus (known as COVID-19) first detected in China in December 2019 has resulted in a global pandemic and major disruptions to economies and markets around the world. Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of coronavirus COVID-19. Trading in many instruments has been disrupted along with liquidity for many instruments being greatly reduced for periods of time. Some interest rates are very low and in some cases yields are negative. Governments and central banks have taken extraordinary and unprecedented actions to support local and global economies and the financial markets. The impact of these measures, and whether they will be effective to mitigate the economic and market disruption, will not be known for some time. The outbreak of coronavirus COVID-19 has also resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty.

As of early 2021 local lockdowns continue to be deployed as necessary and the emergence of significant further outbreaks are being seen. While distribution of a vaccine began in early 2021 the pandemic and the measures taken to tackle COVID-19 continue to affect economies and equity markets globally, all of which may negatively impact the Fund's performance.

The Directors of the Manager and the CCF's delegates are closely monitoring the developments and the advice relating to the spread of coronavirus COVID-19. State Street Corporation has a robust global business continuity programme that prioritises the health and safety of employees. The continuity programme continues to evolve from supporting staff in work from home arrangements through a comprehensive programme to plan for the return of staff to the office environment.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Investment Managers' Report

Investment Manager's Report

The report covers the financial period from 12 May 2020 (commencement date) to 30 November 2020 (the "Reporting Period").

Market Commentary

The global economy suffered from an unprecedented shock in March and April driven by government-imposed lockdowns to contain the spread of the COVID-19 pandemic. Policy makers responded with extensive, broad-based fiscal and monetary stimulus to support affected workers and businesses.

However, risks to recovery remained with increased geo-political tensions between the United States (US) and China over Hong Kong and concerns around the handling of COVID-19 crisis across the globe. Led by the US, economic growth rebounded strongly across the globe in the third quarter amid relaxation in COVID-19-related lockdowns, fiscal and monetary policy support and release of pent up demand. Though infection rates were re-surfing in some developed economies, the worst seemed to be over as key vaccine trials continued to make progress. However, growth momentum slowed toward the end of the third quarter as fiscal support waned and services growth remained restricted given persistent and rising COVID-19 cases. Weakening fiscal support, geo-political concerns related to the US election and worsening US-China relations remained key risks to recovery.

Global Equity rallied in July and August on the back of positive economic momentum and earnings data but lost their momentum in September amid concerns outlined above. Overall, global equities posted positive performance in the third quarter. The US dollar weakened in the third quarter as the euro rallied given the region's relatively better efforts toward containing COVID-19 and progress made toward the establishment of a fiscal union. Oil prices remained flat in the third quarter and traded within a limited range after rallying sharply in the second quarter.

On the fiscal front, the European Union (EU) reached a historical agreement to create the EU recovery package and national fiscal packages and moved a step closer to creating a fiscal union. On the monetary policy front, the European central bank (the "ECB") left interest rates unchanged and continued its emergency stimulus program. The ECB stressed the need to review policy objectives with President Christine Lagarde suggesting that it could also adopt a strategy similar to the one announced by Fed Chair Jerome Powell at Jackson Hole in August. In Asia, the Bank of Japan kept its key policy measures unchanged.

COVID-19 cases re-surfed in the US and Europe during the second quarter and the start of the third quarter and continued to remain high in India, Brazil and Russia. However vaccine development showed progress with several Phase III results expected to be distributed in the fourth quarter. The Euro area experienced uneven growth and had little positive news given the rising infection rate. Italy and Spain, which depend much on tourism and hospitality, lagged, compared with countries such as Germany and France. Continued uncertainty over Brexit remained a risk to the recovery momentum in the United Kingdom and Europe.

The preliminary estimate for Japan's third quarter GDP was stronger than expected, rising 5.0% quarter on quarter ("QoQ") (+21.4% annualized). Consumer spending and net exports added a cumulative 5.4 percentage points (pp) to real GDP growth. Household consumption rebounded by 4.7% QoQ from -8.5% in the second quarter, pushing real GDP up by 2.6 pp. Exports also increased 7.0% (follows a drop of 17.4% in Q2). China demonstrated across the board improvement in October with better-than-expected services output and consumption data. India's GDP contracted by 7.5% year on year in Q3, a more moderate decline than expected.

Incoming data in November continued to show robust support from manufacturing and housing despite a slowdown in services amid the third wave of infections in the United States (US) and Europe. China, too, continued with its strong economic growth recovery. Although uncertainty over the US elections subsided with Joe Biden's win, geo-political tensions between the US and China continued to simmer.

Portfolio Performance

During the reporting period (12 May 2020 to 30 November 2020), the State Street Emerging Markets ESG Screened Index Equity Fund performance was in line with expectations.

Period	Cumulative – Gross of Fees (EUR)			Cumulative – Net of Fees (EUR)		
	Fund	Benchmark	Difference	Fund	Benchmark	Difference
Since inception	16.91	16.75	0.16	16.89	16.75	0.13
Tracking Error (1 year)	N/A			N/A		

The tracking difference is mainly attributed to withholding tax.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Statement of Responsibilities of the Manager

State Street Global Advisors Funds Management Limited as Manager of the CCF is required by the CCF Deed to prepare financial statements for each financial year which give a true and fair view of the financial position of the CCF at the end of that financial year, the results of the CCF operations and changes in net assets for the financial year then ended. The Manager has elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

In preparing these financial statements, the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the basis that the CCF will continue in operation unless it is inappropriate to presume this.

The Manager is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the CCF and enable it to ensure that the financial statements are prepared in accordance with IFRS as adopted by the European Union, and comply with the provisions of the Deed of Constitution and Irish Statute comprising the UCITS Regulations. In this regard the Manager has appointed State Street Fund Services (Ireland) Limited for the purpose of maintaining adequate accounting records. It is also responsible for safeguarding the assets of the CCF. In this regard it has entrusted the assets of the CCF to the Depositary. The Manager has appointed State Street Custodial Services (Ireland) Limited as Depositary. The Manager has a general responsibility for taking such steps as are reasonably open to it to prevent and detect fraud and other irregularities.

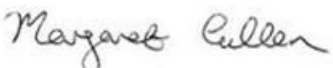

The financial statements are published on the website www.ssga.com. The Manager, together with the Investment Manager, is responsible for the maintenance and integrity of the website as far as it relates to the publication of the financial statements of the CCF. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Dealings with Connected Persons

Regulation 43 of the UCITS Regulations "Restrictions on transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is a) conducted at arm's length; and b) in the best interest of the unit-holders of the UCITS".

As required under Central Bank's UCITS Regulation 81.4, the Board of Directors of the Manager as the responsible person, is satisfied that (a) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and (b) all transactions with connected persons that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

For and on behalf of State Street Global Advisors Funds Management Limited

Director: 
Director: 

Date: 26 March 2021

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Report of the Depositary to the Unitholders of State Street CCF

We have enquired into the conduct of the Manager in respect of the CCF for the financial period ended 30 November 2020, in our capacity as Depositary to the CCF.

This report including the opinion has been prepared for and solely for the Unitholders in the CCF as a body, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ('the UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the CCF in each annual accounting period and report thereon to the unitholders.

Our report shall state whether, in our opinion, the CCF has been managed in that financial period in accordance with the provisions of the CCF's Deed of Constitution and the UCITS Regulations. It is the overall responsibility of the CCF to comply with these provisions. If the CCF has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary's Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the CCF has been managed:

- (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the CCF's Deed of Constitution and the UCITS Regulations; and
- (ii) otherwise in accordance with the CCF's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the CCF has been managed during the period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Manager and the Depositary by the Deed of Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Deed of Constitution, the UCITS Regulations and the Central Bank UCITS Regulation.



State Street Custodial Services (Ireland) Limited

78 Sir John Rogerson's Quay
Dublin D02 HD32
Ireland

Date: 26 March 2021

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF STATE STREET CCF

Report on the audit of the financial statements

Opinion on the financial statements of State Street CCF (the 'CCF')

In our opinion the CCF's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the CCF as at the period ended 30 November 2020 and of the result for the financial period from 12 May 2020 to 30 November 2020; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and the provisions of the CCF Deed.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Net Assets Attributable to Equity Unitholders of the CCF; and
- the related notes 1 to 21, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and International Financial Reporting Standards (IFRS) as adopted by the European Union ("the relevant financial reporting framework").

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 ("the UCITS Regulations").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the CCF in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Manager's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Manager has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the CCF's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Manager is responsible for the other information. The other information comprises the information included in the the Annual Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager is responsible for the preparation and fair presentation of the financial statements in accordance with the relevant financial reporting framework, and for such internal control as the Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Continued on next page/

/Continued from previous page

INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF STATE STREET CCF

In preparing the financial statements, the Manager is responsible for assessing the CCF's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intend to liquidate the CCF or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CCF's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the CCF's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

This report is made solely to the CCF's unitholders, as a body, in accordance with the applicable Regulations and the provisions of the CCF Deed. Our audit work has been undertaken so that we might state to the CCF's unitholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the CCF and the CCF's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the applicable Regulations

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the CCF were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.



Christian MacManus
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 29 March 2021

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Statement of Comprehensive Income for the financial period ended 30 November 2020

	Notes	State Street CCF World ESG Screened Index Equity Fund USD
Income		
Dividend income from financial assets at fair value		5,933,564
Net gain on financial assets and liabilities at fair value through profit or loss	4	138,608,543
Total investment income		144,542,107
Expenses		
Operating expenses	3	(134,387)
Total expenses		(134,387)
Net expense		144,407,720
Finance costs		
Interest expense		(8,599)
Profit for the period before tax		144,399,121
Non-reclaimable withholding tax		(183,211)
Net increase in net assets attributable to equity Unitholders of the CCF at the end of the period		144,215,910

This fund launched on 12 May 2020, the Statement of Comprehensive Income covers the period from launch date to financial period end.

There are no recognised gains or losses arising during the financial period other than those dealt with in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

The accompanying notes form an integral part of these audited annual financial statements.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Statement of Financial Position as at 30 November 2020

	Notes	State Street CCF World ESG Screened Index Equity Fund USD
Current Assets		
Financial assets at fair value through profit or loss	2	651,914,938
Financial derivative instruments		459,122
Cash and cash equivalents	5	6,183,514
Dividends receivable		1,117,570
Receivable for investments sold		4,437,632
Debtors	6	4,805,999
Total Current Assets		668,918,775
Equity		
Capital and reserves attributable to equity Unitholders of the CCF		658,706,070
Total Equity		658,706,070
Current Liabilities		
Futures margin cash		(4,592)
Payable for investments purchased		(9,529,142)
Creditors (amounts falling due within one year)	7	(678,971)
Total Current Liabilities		(10,212,705)
Total Equity and Current Liabilities		668,918,775

The accompanying notes form an integral part of these financial statements.

On behalf of the Board of the Manager:

Director:



Director:



Date: 26 March 2021

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Statement of Changes in Equity for the financial period ended 30 November 2020

	State Street CCF World ESG Screened Index Equity Fund USD
Net assets attributable to equity Unitholders of the CCF at the beginning of the period	-
Increase in net assets attributable to equity Unitholders of the CCF	144,215,910
Amounts received on issue of equity Units	514,490,160
Amounts paid on redemption of equity Units	-
Increase in net assets attributable to equity Unitholders resulting from Unit transactions	514,490,160
Net increase in equity Unitholders' funds	658,706,070
Net assets attributable to equity Unitholders of the CCF at the end of the period	658,706,070

This fund launched on 12 May 2020, the Statement of Changes in Equity covers the period from launch date to financial period end
The accompanying notes form an integral part of these financial statements.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Statement of Cash Flows for the financial period ended 30 November 2020

	State Street CCF World ESG Screened Index Equity Fund USD
Cash flows from operating activities	
Net increase in net assets attributable to equity Unitholders of the CCF	144,215,910
Adjustments for:	
Net movement in financial assets and financial liabilities at fair value through profit or loss	(155,493,950)
Net movement in other current assets and receivables	(10,361,201)
Net movement on other current liabilities and payables	10,212,705
Net cash (outflow) operating activities	(11,426,536)
Cash flows from financing activities	
Proceeds from issue of equity Units	17,610,050
Payments for redemption of equity Units	-
Net cash inflow from financing activities	17,610,050
Net increase in cash and cash equivalents	6,183,514
Reconciliation of cash movement during the financial period	
Net cash at the beginning of the financial period	-
Net cash at the end of the financial period	6,183,514

This fund launched on 12 May 2020, the Statement of Cash Flows covers the period from launch date to financial period end.

There were a number of non-cash subscriptions on State Street CCF World ESG Screened Index Equity Fund during the financial period which are not included in the Statement of Cash Flows. The value of which were US\$ 496,880,110 in the financial period ended 30 November 2020.

The accompanying notes form an integral part of these financial statements.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020

1. General Information

The CCF is an open-ended umbrella common contractual fund with segregated liability between sub-funds which was formed on 18 November 2019 by the Deed of Constitution and authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “UCITS Regulations”) and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). As at 30 November 2020, the CCF has established one Fund namely State Street CCF World ESG Screened Index Equity Fund (the “Fund”), which launched on 12 May 2020. Another fund, the State Street CCF Global Green Real Estate Equity Index, was authorised on 3 June 2020 by the Central Bank but not yet seeded as at 30 November 2020.

2. Significant Accounting Policies

a) Basis of Preparation

The principle accounting policies applied in the presentation of these financial statements are set out below. The CCF’s financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union and the UCITS Regulations.

These financial statements are prepared on the going concern basis and under the historical cost convention as modified by the revaluation of certain financial assets and financial liabilities held at fair value through profit and loss.

All references to net assets throughout the Annual Report and Audited Financial Statements refers to net assets attributable to equity unitholders unless otherwise stated.

Critical Accounting Estimates and Assumptions

In preparation of financial statements in conformity with IFRS, the CCF is required to make certain accounting estimates and assumptions. Actual results may differ from these estimates and assumptions. The Directors believe that any estimates used in preparing the financial statements are reasonable and prudent. Critical accounting estimates are those which involve the most complex or subjective judgments or assessments. The areas of the CCF’s business that typically require such estimates are the determination of the fair value of financial assets and liabilities and the tax designation of the investors.

Fair value measurement of financial derivative instruments and securities not quoted in active market

The Fund holds financial instruments that are not quoted in active markets, including financial derivative instruments. Fair value of such instruments is determined using valuation techniques and may be determined using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. Where no market data is available, the CCF may value positions using its own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Investment Manager, independent of the party that created them.

b) New standards, amendments and interpretations issued and effective for the financial period ended 30 November 2020

IFRS 16 “Leases” was issued in January 2016 and became effective for periods beginning on or after 1 January 2019. The new standard is not expected to have any impact on the CCF’s financial position, performance or disclosures in its financial statements.

IFRIC 23 “Uncertainty over Income Tax Treatments” was issued in June 2017 and became effective for periods beginning on or after 1 January 2019. It clarifies the accounting for uncertainties in income taxes which is applied to the determination of taxable profits (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments in accordance with IAS 12. It clarifies that the CCF should consider whether tax treatments should be considered independently or collectively, whether the relevant tax authority will or will not accept each tax treatment and, the requirement to reassess its judgements and estimates if facts and circumstances change. The application of IFRIC 23 is not expected to have a significant effect on the CCF’s financial position, performance or disclosures in its financial statements.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

2. Significant Accounting Policies (continued)

b) New standards, amendments and interpretations issued and effective for the financial period ended 30 November 2020 (continued)

New standards, amendments and interpretations issued but not effective for the financial period ended 30 November 2020 and not early adopted

FRS 17 "Insurance Contracts" was issued in May 2017 and will become effective for accounting periods beginning on or after 1 January 2021. It applies to: insurance contracts, including reinsurance contracts, issued by an entity; reinsurance contracts held by an entity; and investment contracts with discretionary participation features issued by an entity that issues insurance contracts. An insurance contract is defined as 'a contract under which one party (the issuer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder'. The new standard is not expected to have a significant impact on the CCF's financial position, performance or disclosures in its financial statements.

There are no further standards, amendments or interpretations to existing standards that would be expected to have a significant impact on the CCF.

c) Financial Instruments

(i) Classification

The CCF classifies its investments in equities and related derivatives as financial assets and financial liabilities at fair value through profit or loss. Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income.

(ii) Recognition, derecognition and measurement

Purchases and sales of investments are recognised as of the day the transaction takes place, i.e. the trade date; the date on which the CCF commits to purchase or sell the asset. The CCF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument and all significant rights and access to the benefits from the assets, and the exposure to the risks inherent in those benefits are transferred to the CCF. The CCF derecognises financial assets and financial liabilities when all such benefits and risks are transferred from the CCF.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income, within net changes in fair value of financial assets and financial liabilities at fair value through profit or loss in the period in which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the Statement of Comprehensive Income within dividend income when the Fund's right to receive payments is established.

(iii) Fair Value estimates

IFRS 13 improves consistency and reduces complexity by providing a precise definition of fair value. The Fund changed their valuation inputs for listed financial assets and liabilities to be consistent with the inputs prescribed in the Funds' offering document.

The financial instruments of the CCF are valued at fair value. For equity securities, the quoted market price used is the last traded price. The value of any instrument which is not normally quoted, listed or traded on or under the rules of a regulated market, will be valued at its probable realisation value estimated with care and in good faith by State Street Global Advisors Ireland Limited (the Investment Manager) in consultation with State Street Fund Services (Ireland) Limited (the Administrator), or by a competent person, firm or corporation appointed by the Investment Manager, and approved for such purpose by the Depositary.

The CCF's investments give rise to cash flows that are not solely payments of principal and interest and therefore do not meet the cash flow characteristic test under IFRS 9. As such, the CCF classifies the investment as a financial asset at fair value through profit or loss. Cash and receivables are held at amortised cost with a simplified expected credit loss model as they do not contain a financing component.

(iv) Specific Instruments

Initial margin deposits are made upon entering into futures contracts and are generally made in cash or cash equivalents. The fair value of futures contracts is based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

2. Significant Accounting Policies (continued)

c) Financial Instruments (continued)

(iv) Specific Instruments (continued)

Gains or losses on open futures contracts are shown in the Schedule of Investments of each relevant Fund and on the Statement of Financial Position as financial assets or liabilities at fair value through profit or loss, as appropriate. The profits or losses arising on these contracts are included in realised gain/(loss) on investments and derivatives in the Statement of Comprehensive Income.

d) Foreign Currency

Functional and presentation currency

Items included in the financial statements of the CCF are measured in the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements of the Fund of the CCF is presented in USD, which is the functional and presentation currency of the Fund. Transactions in foreign currencies are translated into USD at exchange rates ruling at the transaction dates. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the period.

The rates of exchange ruling at 30 November 2020 were USD 1=

Currency	30 November 2020
Australian Dollar	1.3571
Canadian Dollar	1.2959
Swiss Franc	0.9053
Danish Krone	6.2225
Euro Currency	0.8360
Pound Sterling	0.7490
Hong Kong Dollar	7.7525
New Israeli Sheqel	3.3050
Japanese Yen	104.2750
Norwegian Krone	8.8566
New Zealand Dollar	1.4229
Swedish Krona	8.5498
Singapore Dollar	1.3397

e) Offsetting

Financial assets and liabilities are offset and the net amount presented in the Statement of Financial Position when, and only when, the Fund has a legal right to set off the recognised amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under IFRS, for example for gains and losses arising from a group of similar transactions such as gains and losses from financial instruments at fair value through profit or loss.

f) Income and Expenses

Dividend income arising on the underlying equity investments of the CCF is recognised as income of the Fund on the exdividend date. Income is shown gross of any non-recoverable withholding taxes, which is disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

All expenses are recognised in the Statement of Comprehensive Income on an accruals basis. Expenses arising on the disposal of investments are deducted from the disposal proceeds.

g) Gains and Losses on Fair value of Financial Assets and Financial Liabilities

In respect of each instrument type classified as financial instruments at fair value through profit or loss, the change in unrealised gains/(losses) and realised gains/(losses) are included in net changes in fair value of financial assets and financial liabilities at fair value through profit or loss in the Statement of Comprehensive Income for each Fund.

Realised gains and losses on disposals of financial instruments classified as 'at fair value through profit or loss' are calculated using the average cost method.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

2. Significant Accounting Policies (continued)

h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

When a financial asset or a financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on purchases and sales of investments are included in net loss on financial assets at fair value through profit or loss in the Statement of Comprehensive Income account and transaction costs on custody transactions are included in operating fees in the Statement of Comprehensive Income for the Fund.

i) Equity Units

Redeemable participating units are redeemable at the Unitholder's option and are classified as equities in accordance with IAS 32. The units in a Fund are classified as equity if it meets the following conditions:

- It entitles the holder to a pro rata share of the Funds' net assets in the event of Funds' liquidation;
- It is in the class of instruments that is a subordinate to all other classes of instruments;
- All financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features;
- Apart from the contractual obligation for the Fund to repurchase or redeem the instrument for cash or another financial asset, the instrument does not include any other features that would require classification as a liability; and
- The total expected cash flows attributable to the instrument over its life are based substantially on the profit or loss, the change in recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the fund over the life of the instrument.

The Unit is carried at the redemption amount that is payable at the Statement of Financial Position date if the holder exercises the right to put the Unit back into the CCF.

j) Distribution policy

Unitholders of the Fund are entitled to their share of a Fund's income and net realised gains on its investments. The Fund typically earns income in the form of dividends from stocks or securities lending income. The Fund realises capital gains or losses whenever it sells securities.

It is the intention of the Manager to periodically declare a dividend in respect of the distributing Classes out of a sum equal to the aggregate of the capital, realised and unrealised gains net of realised and unrealised losses and the net income received by the relevant Fund. As at 30 November 2020, the CCF has not launched any distributing classes

k) Taxation

Dividend income received by the Fund may be subject to withholding tax imposed in the country of origin. Investment income is exempt from Irish income and capital gains taxes and is recorded gross of such taxes.

l) Cash and cash equivalents

Cash comprises cash on hand, demand deposits and bank overdrafts. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investments or other purposes. At 30 November 2020, cash and cash equivalents are held with State Street Bank and Trust Company, whose parent company, State Street Corporation, had a credit rating of A by Standard & Poor's.

Cash in hand or on deposit and bank overdrafts shall be valued at amortised cost, together with accrued interest where applicable. Cash accounts are maintained at umbrella level in respect of subscription and redemption money received from or due to investors in the Funds of the CCF. These accounts are operated in accordance with the Central Bank of Ireland's guidance "Umbrella funds—cash accounts holding subscription, redemption and dividend monies". Such cash accounts are deemed to be assets of the CCF and therefore any material balances have been reflected in the Statement of Financial Position as at 30 November 2020.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

2. Significant Accounting Policies (continued)

m) Cash held with Brokers and Counterparties for open Financial Derivative Instruments

Cash due from/to broker is margin cash which is held by or due to brokers for open futures contracts or derivatives and represents the exchange traded futures contracts' margin deposits held with brokers. This amount is the minimum deemed by the brokers and counterparties for collateral requirements and is as such restricted and is reported separately to the unrestricted cash on the Fund's Statement of Financial Position.

n) Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition/origination. They are subsequently measured at amortised cost using the effective interest yield method, less provision for impairment.

o) Payables

Payables are recognised initially at fair value and subsequently stated at amortised cost. The difference between the proceeds and the amount payable is recognised over the financial period of the payable using the effective interest method.

Trade and other creditors are payable at various dates in the next three months in accordance with the suppliers' usual and customary credit terms.

p) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as State Street Global Advisors Funds Management Limited. The CCF is organised into one main operating segment, which invests in equities.

q) Swing Pricing

Swing pricing is an adjustment of the NAV of the relevant Fund by the relevant Swing Factor and is used to reflect the dealing costs that may be incurred in relation to a Fund and the estimated bid/offer spread of the assets in which the Fund invests and generally will be applied on any Dealing Day when the aggregate total of subscriptions, switches or redemption of Unit of all Classes of a Fund result in a net capital inflow or outflow which exceeds a pre-determined threshold, as determined and reviewed by the Manager from time to time for that Fund.

3. Operating Expenses

30 November 2020

	State Street CCF World ESG Screened Index Equity Fund USD
Operating expenses	
Administration fees	(14,522)
Audit fees	(17,112)
Depositary fees	(70,034)
Marketing fees	(22,568)
Organisation fees	(42,948)
Pooling fees	(19,519)
Transfer Agent fees	(10,877)
Other expenses	(53,506)
Fees Reimbursement	116,699*
Total Operating expenses	(134,387)

* Please refer to note 10 for further details.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

4. Net gain/(loss) on financial assets and liabilities at fair value through profit and loss

30 November 2020

	State Street CCF World ESG Screened Index Equity Fund USD
Net realised gains on investments and derivatives	1,369,288
Net gains on foreign exchange	205,856
Net change in unrealised appreciation on investments and derivatives	137,033,399
Total Net gain on financial assets and liabilities at fair value through profit or loss	138,608,543

5. Cash and Cash Equivalents

The cash and foreign cash amounts represent unrestricted domestic and foreign cash held with State Street Custodial Services (Ireland) Limited.

6. Debtors

30 November 2020

	State Street CCF World ESG Screened Index Equity Fund USD
Debtors	
Subscriptions of units awaiting settlement	4,783,093
Fee reimbursement	9,349
Other Debtors	13,557
Total Debtors	4,805,999

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

7. Creditors (amounts falling due within one year)

30 November 2020

	State Street CCF World ESG Screened Index Equity Fund USD
Creditors	
Administration fees payable	(6,869)
Audit fees payable	(17,112)
Depository fees payable	(21,585)
Marketing fees payable	(22,568)
Organisation fees payable	(35,776)
Pooling fees payable	(17,610)
Purchase of securities awaiting settlement	(533,443)
Transfer Agent fees payable	(10,877)
Other fees payable	(13,131)
Total Creditors	(678,971)

8. Units in Issue

State Street CCF World ESG Screened Index Equity Fund

Number of Units

	November 30, 2020	
	B11 EUR Accumulating	Total
Opening balance	-	-
Units issued	47,111,657	47,111,657
Units redeemed	-	-
Closing balance	47,111,657	47,111,657

9. Taxation

The CCF is a common contractual fund as defined in Section 739I of the Taxes Consolidation Act, 1997 (as amended) (the "TCA") in which the unitholders, by contractual arrangement, participate and share in the property of the CCF as coowners.

Section 739I of the TCA provides that a common contractual fund shall not be chargeable to tax in respect of its relevant income and relevant gains. Instead, the relevant income and relevant gains of the common contractual fund shall be treated as arising, or as the case may be, accruing to each unitholder of the common contractual fund in proportion to the value of the Units beneficially owned by the unitholder, as if the relevant income and relevant gains had arisen or as the case may be, accrued, to the unitholders in the common contractual fund without passing through the hands of the common contractual fund. This tax treatment is subject to each of the Units of the common contractual fund being an asset of a pension fund or being beneficially owned by a person other than an individual, or being held by a custodian or trustee for the benefit of a person other than an individual.

On the basis that the Units of the CCF are held by persons described above and that the CCF is constituted other than under trust or statute law, the CCF shall not be chargeable in Ireland to tax in respect of its relevant income and relevant gains.

Should the CCF fail to meet the conditions set out above, the general tax regime applicable to Irish investment undertakings, as set out in Irish tax legislation section of the prospectus will apply. In such a scenario, the CCF may be required to operate Irish taxation on certain distributions to Unitholders or on gains realised by Unitholders who are resident or ordinarily resident in Ireland and its Irish tax transparent status may also be affected.

Distributions, interest or gains derived from securities may be subject to taxes, including withholding taxes imposed by the country of source.

10. Transactions with Related Parties

FRS 102 "Related Party Transactions" requires the disclosure of information relating to material transactions with parties who are deemed to be related to the reporting entity. The following parties are related to the CCF as at 30 November 2020:

Manager	State Street Global Advisors Funds Management Limited
Investment Manager/Distributor	State Street Global Advisors Ireland Limited

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

10. Transactions with Related Parties (continued)

Administrator/Registrar/Transfer Agent
Investment Advisor and Sub Investment Manager
Depositary
Directors of the Manager

State Street Fund Services (Ireland) Limited
State Street Global Advisors Limited
State Street Custodial Services (Ireland) Limited
Eric Linnane, Ann Prendergast, Nigel Wightman, Bryan Greener (up to his resignation), Scott Sanderson and Margaret Cullen
Eric Linnane, Ann Prendergast and Scott Sanderson

Directors of the IM common with the Manager

Bryan Greener, up to his resignation on 26 February 2021, was also a Managing Director and Head of EMEA Funds Management at SSGA.

Ann Prendergast is also a Senior Vice President and Head of SSGA in Ireland.

Eric Linnane is also a Managing Director and Head of Operations in Ireland at SSGA.

The Manager is entitled to charge a fee which will form part of the TER for each Fund. Different rates may be charged in respect of different Classes of the same Fund. The management fee will be accrued daily based on the NAV of each Fund and will be paid monthly in arrears. The Investment Manager and any Sub-Investment Manager is entitled to charge a fee which may be discharged from the fees received by the Manager, or, where appropriate, State Street's transfer pricing policy. There were no management fees paid during the period for the existing unit class.

The Depositary and Administrator are entitled to receive fees, as may be agreed from time to time with the Manager. The fees of the Administrator and Depositary shall be accrued daily based on the NAV of each Fund and will be paid monthly in arrears. The Depositary is entitled to a fee not exceeding 0.004% per annum of the NAV of each fund and the Administrator is entitled to a fee not exceeding 0.0045% per annum of the NAV of each fund.

Administration fees of USD 14,522 were charged during the financial period of which USD 6,869 remained payable at the financial period end. Depositary fees of USD 70,034 were charged during the financial period of which USD 21,585 were outstanding at the financial period end.

All Directors of the Manager who are employees of the Investment Manager have received no Directors' fees.

The TER for each Class may be either fixed or capped at a maximum rate as set out in the Relevant Supplement as a portion of the NAV of the Class. The Manager has voluntarily agreed to reimburse such amounts as is necessary to ensure that the TER attributable to each Class does not exceed the maximum TER of 0.04%. There were fees reimbursed for USD 116,699 as at 30 November 2020.

At 30 November 2020 the Fund held shares in State Street Corporation which is ultimate parent company of the Investment Manager:

Fund	Shares	Fair Value
State Street World ESG Screened Index Equity Fund	5,000	352,400

For the State Street CCF World ESG Screened Index Equity Fund, purchases for State Street Corporation shares during the financial period ended 30 November 2020 were USD 281,650. There were no sales of State Street Corporation shares during the financial period ended 30 November 2020.

Significant Unitholders

The Fund had a significant unitholder (i.e. with holdings in excess of 20%) as at 30 November 2020 that held 100% of the units.

11. Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. Purchase and sale transaction costs include identifiable brokerage charges, commissions, transaction related taxes and other market charges.

Identifiable transaction costs on purchases and sales of securities of USD 9,218 were charged during the financial period ended 30 November 2020.

12. Financial instruments and associated risks

As a CCF, the management of financial instruments is fundamental to the management of the its business. The Investment Manager is responsible, subject to the overall supervision and control of the Board of Directors (the "Board"), for managing the assets and investments of the Fund of the CCF in accordance with the investment objectives and guidelines approved by the Board and policies set forth in the Prospectus and Supplements.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

12. Financial instruments and associated risks (continued)

The CCF's activities expose it to a variety of financial risks: market risk (including market price risk, foreign exchange risk and interest rate risk), credit risk and liquidity risk.

Global Exposure

Per the UCITS Regulations, and as part of the risk management and reporting requirements, the global exposure of the Funds must be monitored and measured in accordance with the regulatory requirements. The CCF uses the commitment approach for the purposes of calculating global exposure.

Market Risk

The CCF's market risk is affected by two main components: changes in market prices and foreign currency movements.

Market Price Risk

Market price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. The Investment Manager considers the asset allocation of the portfolio in order to manage the risk associated with particular countries or industry sectors whilst continuing to follow the Fund investment objective.

The Fund is exposed to price risk through its investment in equities. At 30 November 2020 the fair value of equities expose the Fund to price risk. The movements in the prices of these investments result in movements in the performance of the Fund.

Market Price Risk – Sensitivity Analysis

If the price of each equity security held by Fund had increased by 10% at 30 November 2020, with all other variables remaining constant, this would have increased the net assets of that Fund as disclosed in the table below. A 10% decrease would have an equal and opposite effect on the value of Fund.

Fund Name	Currency	30 November 2020
State Street CCF World ESG Screened Index Equity Fund	USD	65,133,959

Foreign Currency Risk

Assets of a Fund may be denominated in a currency other than the base currency of the Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Fund assets as expressed in the base currency. No assurance, however, can be given that such mitigation will be successful.

A Fund may, but will not necessarily, invest in currency exchange contracts to help reduce exposure to different currencies, however there is no guarantee that these contracts will successfully do so. Also, these contracts may reduce or eliminate some or all of the benefit that a Fund may experience from favourable currency fluctuations.

The fluctuations in the rate of exchange between the currency in which the asset or liability is denominated and the functional currency could result in an appreciation or depreciation in the fair value of that asset. In accordance with the Fund's policy, the Investment Manager monitors the Fund's currency exposure on a regular basis and the Investment Manager may attempt to mitigate this risk by using financial derivative instruments.

The table below summarise the foreign currency risk exposure of the Fund assets and liabilities, monetary and non-monetary, and reflects the way the risk is monitored and managed.

State Street CCF World ESG Screened Index Equity Fund

As at 30 November 2020

Currency	Monetary assets/liabilities USD	Non-monetary assets USD	Net financial assets USD
AUD	193,524	14,324,682	14,518,206
CAD	(211,516)	20,876,126	20,664,610
CHF	572,458	19,974,287	20,546,745
DKK	10,789	5,024,812	5,035,601
EUR	165,576	65,839,046	66,004,622
GBP	13,994	26,151,156	26,165,150
HKD	(74,713)	6,522,288	6,447,575
ILS	32,620	552,301	584,921

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

12. Financial instruments and associated risks (continued)

Foreign Currency Risk (continued)

State Street CCF World ESG Screened Index Equity Fund

As at 30 November 2020

Currency	Monetary assets/liabilities USD	Non-monetary assets USD	Net financial assets USD
JPY	1,137,238	51,887,105	53,024,343
NOK	21,283	1,211,858	1,233,141
NZD	29,151	619,124	648,275
SEK	(123,271)	6,847,764	6,724,493
SGD	78,417	2,211,148	2,289,565
Total	1,845,550	222,041,697	223,887,247

Foreign Currency Risk – Sensitivity Analysis

The following table summarises the impact on the value of the Fund if there is a 5% movement in the USD currency against all other currencies at 30 November 2020 with all other variables held constant.

Fund	30 November 2020
State Street CCF World ESG Screened Index Equity Fund	11,194,362

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund holds equity investments which are non-interest bearing.

The Fund is subject to interest rate risk on the cash it holds, the value of which is as disclosed in the Statement of Financial Position. The Fund is not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates as any excess cash is invested at short term market interest rates.

The Fund's interest rate risk is monitored on an ongoing basis by the Investment Manager

Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it entered into with the CCF on behalf of the Fund.

There can be no assurance that issuers of the securities or other instruments in which a Fund invests will not be subject to credit difficulties leading to the loss of some or all of the sums invested in such securities or instruments or payments due on such securities or instruments (as well as any appreciation of sums invested in such securities).

The Fund Depository is State Street Custodial Services (Ireland) Limited. Substantially all of the assets and cash of the Fund are held within the custodial network. Bankruptcy or insolvency of the Depository or of its parent company, State Street Corporation, may cause the Fund rights with respect to its investments in equities and cash held by the Depository to be delayed. The maximum exposure to this risk at 30 November 2020 is the total value of investments and cash disclosed in the Statement of Financial Position. With regard to the securities held by the Depository, these are ring fenced from the assets of the Depository. Cash held at the Depository however is not segregated from the Depository's cash (and therefore does not benefit from Client Money protection).

At 30 November 2020, cash and cash equivalents are held with State Street Bank and Trust Company, whose parent company, State Street Corporation, had a credit rating of A by Standard & Poor's.

The Funds are also subject to credit risk with respect to the counterparties with which they enter into derivatives contracts. If a counterparty becomes insolvent or otherwise fails to perform its obligations, the Funds may experience significant delays in obtaining any recovery in an insolvency, bankruptcy, or other reorganisation proceeding and may obtain only a limited recovery or no recovery.

At 30 November 2020, the counterparty to the future contracts was Goldman Sachs International and had a credit rating of A+ by Standard & Poor's.

All credit ratings provided by Standard & Poor's refer to long term ratings.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

12. Financial instruments and associated risks (continued)

Credit Risk (continued)

Offsetting financial assets and liabilities

The Fund was not subject to offsetting agreements during the financial period ended 30 November 2020.

Liquidity Risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities. Moreover, the accumulation and disposal of holdings in some investments may be time consuming and may need to be conducted at unfavourable prices. The Fund may also encounter difficulties in disposing of assets at their fair value due to adverse market conditions leading to limited liquidity.

All of the CCF's financial liabilities are payable within one month.

Liquidity Management

The Manager employs an appropriate liquidity risk management process, to ensure that each Sub-Fund is able to comply with its stated redemption obligations. These tools and arrangements are detailed as follows:

Redemption Limits

If redemption requests received in respect of Units of a particular Fund on any Dealing Day total, in aggregate, more than 10% of the outstanding Units of that Fund, the Manager may defer the excess redemption requests to subsequent Dealing Days and shall redeem such Units rateably. If the Manager refuses to redeem Units for this reason, the requests for redemption on such date shall be reduced rateably and the Units to which each request relates which are not redeemed shall be redeemed on each subsequent Dealing Day (but shall not receive priority on such subsequent Dealing Day), provided that the Manager shall not be obliged to redeem more than 10% of the number of Units of a particular Fund outstanding on any Dealing Day, until all the Units of the Fund to which the original request related have been redeemed.

Redemption in kind

In the Manager's discretion, the Manager may choose to redeem Units in kind where the redeeming Unitholder requests such redemption. A determination to provide redemption in specie may be solely at the discretion of the Manager where a redeeming Unitholder requests redemption of a number of Units that represent 5% or more of the NAV of a Fund. In this event, the Manager will, if requested to do so by the redeeming Unitholder, sell the relevant assets on behalf of the Unitholder and the cost of such a sale will be charged to that Unitholder. For the avoidance of doubt, consent from a redeeming Unitholder will only be required where that Unitholder is requesting to redeem a number of Units less than 5% of NAV of the relevant Fund.

The Manager, on receiving a redemption request from a Unitholder, will elect that instead of the Units being redeemed in cash, the redemption shall be satisfied in specie by the transfer to the Unitholder of Investments (and all liabilities attached thereto) provided that the value thereof shall not exceed the amount which otherwise would have been payable on a cash redemption and provided that the transfer of Investments (and all liabilities attached thereto) is approved by the Depositary.

Temporary Suspension of Dealings

The Manager may at any time, with prior notification to the Depositary, temporarily suspend the calculation of the net asset value, or any of the issue, redemption and switching of Units in the following circumstances:

- where one or more stock exchanges or other markets which are the basis for valuing a significant part of the NAV are closed, or during which trading is suspended;
- where in the opinion of the Manager it is impossible to sell or to value assets as a result of particular circumstances;
- where the communication technology normally used in determining the price of a security of the Fund fails or provides only partial functionality;
- where the transfer of moneys for the purchase or sale of investments of the Fund is impractical;
- following a decision to merge a Fund or the CCF, if justified in order to protect the interest of Unitholders;
- where a Fund is a feeder fund and the net asset value calculation of the master UCITS (or Fund thereof) is suspended;
- the conditions set forth in the "Redemption Limits" section above are met;
- any period when the Manager determine that it is in the best interests of Unitholders to do so.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

12. Financial instruments and associated risks (continued)

Compulsory Redemption

The CCF and each Fund is established for a limited period and may have unlimited assets. The Units of any Fund, or the Units of a particular Unitholder, as applicable, may be compulsorily redeemed by the Manager in the following circumstances:

- if no replacement Depositary shall have been appointed during the period of three months commencing on the date the Depositary or any replacement thereof shall have notified the Manager of its desire to retire as depositary or shall have ceased to be approved by the Central Bank;
- if the Manager in its sole discretion deems it appropriate because of material administrative disadvantage or adverse political, economic, fiscal, regulatory or other changes or circumstances affect the relevant Class;
- if the Manager determines that the continuation of the Fund or any Fund or Class is not economically viable;
- if any law shall be passed which renders it illegal or in the reasonable opinion of the Manager impracticable or inadvisable to continue the Fund or any of its Funds or Class;
- such Units are held by any person who no longer satisfies the Eligible Investor criteria or any other applicable eligibility requirements including but not limited to any person who might expose the CCF or any Fund to adverse tax or regulatory consequences or by any person in breach of the law or requirement of any country or governmental authority; or
- such Units are held by any person or persons in circumstances (whether directly or indirectly affecting such person or persons and whether taken alone or in conjunction with any other person or persons connected or not, or any other circumstances appearing to the Manager to be relevant) which, in the opinion of the Manager might result in the Fund incurring any liability to taxation or suffering pecuniary disadvantages which the Fund might not otherwise have incurred or suffered or the Fund being required to register under the 1940 Act, or similar statute successor thereto or to register any class of its securities under the 1933 Act or similar statute successor thereto; or
- if within a period of three months from the date of the sole remaining Investment Manager expressing in writing to the Manager its desire to retire the Manager shall have failed to appoint a new Investment Manager; or
- the Net Asset Value of the relevant Fund does not exceed or falls below the Base Currency equivalent of US\$100,000,000 (or such other amount as may be approved by the Manager in respect of any Fund).

13. Fair Value Hierarchy

The CCF classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Furthermore, for those instruments which have significant unobservable inputs (Level 3), the amendment requires disclosures on the transfers into and out of Level 3, a reconciliation of the opening and closing balances, total gains and losses for the year split between those recognised in the Statement of Comprehensive Income, purchases, sales issues and settlements, and a sensitivity analysis of assumptions used in determining the fair value of Level 3 positions.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the CCF. The CCF considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

13. Fair Value Hierarchy (continued)

For each class of assets and liabilities not measured at fair value in the Statement of Financial Position but for which fair value is disclosed, IFRS 13 requires the CCF to disclose the level within the fair value hierarchy which the fair value measurement would be categorised and a description of the valuation technique and inputs used in the technique. Assets and liabilities not carried at fair value are carried at amortised cost; their carrying values are a reasonable approximation of fair value.

Cash at bank, bank overdrafts and other short-term investments in an active market are categorised as Level 1.

All receivable and payable balances are categorised as Level 2.

The following table analyses within the fair value hierarchy of financial assets (by class) measured at fair value at 30 November 2020 for the Fund:

	Level 1	Level 2	Level 3	Total
As at 30 November 2020				
Assets				
Financial Assets at fair value through profit or loss:				
Equities	651,873,033	-	-	651,873,033
Open Futures Contracts	459,122	-	-	459,122
Rights	39,063	-	-	39,063
Warrants	2,842	-	-	2,842
Total Investments	652,374,060	-	-	652,374,060

14. NAV and published NAV per Unit

State Street CCF World ESG Screened Index Equity Fund —B11	Total Net Asset Value USD	Unswung Net Asset Value per unit USD (base currency)	Unswung Net Asset Value per unit EUR (class currency)	Swung Net Asset Value per unit USD (base currency)	Swung Net Asset Value per unit EUR (class currency)
30 November 2020	658,706,070	13.99	11.69	13.98	11.69

15. Distributions

There were no distributions during financial period.

16. Efficient Portfolio Management

The Manager, on behalf of the Fund may employ techniques and instruments as described in the Prospectus or the Supplement of the Fund for efficient portfolio management.

The Fund may use derivative instruments and repurchase agreements for both efficient portfolio management and for investment purposes. A Fund's use of derivative instruments involves risks different from, and possibly greater than, the risks associated with investing directly in securities. The Funds used derivative instruments (future contracts) for efficient portfolio management during the financial period ended 30 November 2020.

17. Segment Information

IFRS 8 "Operating Segments" requires a "management approach", under which segment information is presented on the same basis as that used for internal reporting purposes.

The Directors of the Manager are charged with the overall governance of the CCF in accordance with the Prospectus. The Manager is considered the Chief Operating Decision Maker ("CODM") for the purposes of IFRS 8.

For management purposes, the CCF is organised into one main operating segment, which invests in equity securities. All of the CCF's activities are interrelated, and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of the CCF as one segment. The financial results from this segment are equivalent to the financial statements of the CCF as a whole.

The CCF has no assets classified as non-current assets.

The Fund has a highly diversified portfolio of equities securities issued or guaranteed by corporations in global developed markets, and no single investment accounts for a significant portion of the CCF's income.

Products and services

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

17. Segment Information (continued)

All of the CCF's revenues are derived from one product grouping, namely the portfolio securities invested in by the Fund.

Geographical areas

The CCF does not separately monitor revenues from different geographical areas. However Fund revenue may be considered as being attributed to the region, as stated in its investment policy.

Major customers

As the CCF is an investment vehicle, its distinct major customers are the institutional investors who purchase the Fund units.

18. Soft Commissions and Direct Brokerage Services

The CCF has not entered into any soft commission or direct brokerage services arrangements during the financial period ended 30 November 2020.

19. Commitment and Contingent Liabilities

There were no capital commitments and contingent liabilities as at 30 November 2020.

20. Segregated Liabilities

The CCF is an umbrella fund with segregated liability between its funds. As such, as a matter of Irish law the assets of each Fund will not be exposed to the liabilities of the CCF's other Funds. Notwithstanding the foregoing there can be no assurance that, should an action be brought against the CCF in the court of another jurisdiction, the segregated nature of the Funds would necessarily be upheld. As at 30 November 2020 there was one active Fund in the CCF.

21. Significant Events During the financial period

State Street CCF was constituted on 18 November 2019.

State Street CCF World ESG Screened Index Equity Fund was launched on 12 May 2020.

State Street CCF Global Green Real Estate Equity Index was authorised on 3 June 2020 by the Central Bank but not yet seeded.

An addendum to the prospectus relating to the amendment of the financial period end for the CCF to 30 November was noted by the Central Bank of Ireland on 1 July 2020.

Impact of COVID-19

An outbreak of a respiratory disease caused by a novel coronavirus (known as COVID-19) first detected in China in December 2019 has resulted in a global pandemic and major disruptions to economies and markets around the world. Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of coronavirus COVID-19. Trading in many instruments has been disrupted along with liquidity for many instruments being greatly reduced for periods of time. Some interest rates are very low and in some cases yields are negative. Governments and central banks have taken extraordinary and unprecedented actions to support local and global economies and the financial markets. The impact of these measures, and whether they will be effective to mitigate the economic and market disruption, will not be known for some time. The outbreak of coronavirus COVID-19 has also resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty.

The Directors of the Manager and the CCF's delegates are closely monitoring the developments and the advice relating to the spread of coronavirus COVID-19. State Street Corporation has a robust global business continuity programme that prioritises the health and safety of employees. The continuity programme continues to evolve from supporting staff in work from home arrangements through a comprehensive programme to plan for the return of staff to the office environment.

There were no other significant events during the financial period.

22. Subsequent Events since the financial period

On 1 January 2021, Matsack Trust Limited replaced Sanne Corporate Administration Services Ireland Limited as company secretary for the CCF.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Notes to the Financial Statements for the period ended 30 November 2020 (continued)

22. Subsequent Events since the financial period (continued)

Potential Implication of Brexit

In December 2020 a trade deal was agreed between the EU and UK which will govern their future trading relationship.

The details with regard to how financial services will be governed has yet to be finalised as of January 2021. Regardless the CCF is well positioned to continue to operate the business and service clients as a result of Brexit-related provisions which were made prior to the launch date.

Impact of COVID-19

As of early 2021 local lockdowns continue to be deployed as necessary and the emergence of significant further outbreaks are being seen. While distribution of a vaccine began in early 2021 the pandemic and the measures taken to tackle COVID-19 continue to affect economies and equity markets globally, all of which may negatively impact the Fund's performance.

Bryan Greener resigned as Director of the Manager effective 26 February 2021.

There were no significant events since the financial period end.

23. Approval of the Financial Statements

The Directors of the Manager approved the financial statements on 26 March 2021.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020

State Street CCF World ESG Screened Index Equity Fund

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities		
	Australia		
2,205	Afterpay Ltd	154,368	0.02
8,379	AGL Energy Ltd	83,350	0.01
44,648	AMP Ltd	56,257	0.01
3,244	Ampol Ltd	73,264	0.01
15,329	APA Group - Unit	116,905	0.02
7,466	Aristocrat Leisure Ltd	176,372	0.03
2,515	ASX Ltd	142,899	0.02
25,507	Aurizon Holdings Ltd	79,878	0.01
24,678	Ausnet Services	33,731	0.01
36,826	Australia & New Zealand Banking Group Ltd	614,342	0.09
42,684	BHP Group Ltd	1,197,367	0.18
6,590	Bluescope Steel Ltd	83,035	0.01
20,204	Brambles Ltd	163,165	0.03
1,262	Cimic Group Ltd	23,778	0.00
6,584	Coca-Cola Amatil Ltd	61,370	0.01
833	Cochlear Ltd	135,293	0.02
17,330	Coles Group Ltd	228,065	0.03
25,712	Commonwealth Bank of Australia	1,498,052	0.23
6,324	Computershare Ltd	66,543	0.01
4,839	Crown Resorts Ltd	34,373	0.01
6,408	CSL Ltd	1,404,150	0.21
14,250	Dexus	102,586	0.02
25,804	Evolution Mining Ltd	94,498	0.01
25,001	Fortescue Metals Group Ltd	335,833	0.05
21,378	Goodman Group	294,254	0.04
25,307	GPT Group	88,016	0.01
30,024	Insurance Australia Group	113,934	0.02
8,593	Lendlease Corp Ltd - Unit	89,658	0.01
4,445	Macquarie Group Ltd	454,186	0.07
1,657	Magellan Financial Group Ltd	72,256	0.01
35,780	Medibank Private Ltd	75,139	0.01
51,109	Mirvac Group	97,162	0.02
41,523	National Australia Bank Ltd	700,348	0.11
10,496	Newcrest Mining Ltd	208,276	0.03
10,595	Northern Star Resources Ltd	98,445	0.02
5,250	Orica Ltd	62,476	0.01
22,881	Origin Energy Ltd	87,334	0.01
15,159	Qantas Airways Ltd	60,094	0.01
18,984	QBE Insurance Group Ltd	139,884	0.02
2,323	Ramsay Health Care Ltd	107,923	0.02
684	REA Group Ltd	73,202	0.01
4,823	Rio Tinto Ltd	360,358	0.05
23,004	Santos Ltd	104,415	0.02
68,257	Scentre Group	140,826	0.02
4,344	SEEK Ltd	83,383	0.01
5,862	Sonic Healthcare Ltd	142,282	0.02
64,213	South32 Ltd	113,557	0.02
30,977	Stockland	103,856	0.02
16,380	Suncorp Group Ltd	121,782	0.02
17,170	Sydney Airport - Unit	84,893	0.01
28,704	Tabcorp Holdings Ltd	81,218	0.01
54,080	Telstra Corp Ltd	122,336	0.02
4,822	TPG Telecom Ltd	27,252	0.00

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Australia (continued)			
35,507	Transurban Group - Unit	366,810	0.06
9,353	Treasury Wine Estates Ltd	59,200	0.01
66,551	Vicinity Centres	80,913	0.01
1,555	Washington H Soul Pattinson & Co Ltd	33,274	0.01
14,730	Wesfarmers Ltd	536,721	0.08
56,642	Westpac Banking Corp	840,159	0.13
1,861	Wisetech Global Ltd	42,372	0.01
12,478	Woodside Petroleum Ltd	205,679	0.03
16,385	Woolworths Group Ltd	446,470	0.07
Total Australia		13,879,817	2.11
Austria			
4,120	Erste Group Bank AG	118,773	0.02
2,017	OMV AG	68,522	0.01
2,027	Raiffeisen Bank International AG	38,941	0.00
932	Verbund AG	65,609	0.01
1,589	voestalpine AG	51,016	0.01
Total Austria		342,861	0.05
Belgium			
2,445	Ageas SA/NV	120,557	0.02
10,434	Anheuser-Busch InBev SA/NV	697,446	0.10
1,219	Elia Group Sa/Nv	138,234	0.02
756	Etablissements Franz Colruyt NV	45,235	0.01
620	Galapagos NV	76,501	0.01
1,596	Groupe Bruxelles Lambert SA	155,938	0.02
3,419	KBC Group NV	238,845	0.03
2,083	Proximus SADP	43,629	0.01
212	Sofina SA	67,456	0.01
1,015	Solvay SA	116,363	0.02
1,731	UCB SA	185,445	0.03
2,699	Umicore SA	121,296	0.02
Total Belgium		2,006,945	0.30
Bermuda			
5,600	Arch Capital Group Ltd	180,292	0.03
2,000	Athene Holding Ltd Class 'A'	88,700	0.01
2,900	Axalta Coating Systems Ltd	82,969	0.01
1,900	Bunge Ltd	111,891	0.02
8,539	CK Infrastructure Holdings Ltd	43,672	0.01
600	Everest Re Group Ltd	136,398	0.02
15,180	Hongkong Land Holdings Ltd	61,783	0.01
5,200	IHS Markit Ltd	517,192	0.08
5,300	Invesco Ltd	86,019	0.01
2,846	Jardine Matheson Holdings Ltd	151,037	0.02
2,846	Jardine Strategic Holdings Ltd	67,991	0.01
8,700	Marvell Technology Group Ltd	402,723	0.06

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Bermuda (continued)			
600	RenaissanceRe Holdings Ltd	98,784	0.02
Total Bermuda		2,029,451	0.31
Canada			
3,311	Agnico Eagle Mines Ltd	217,454	0.03
1,800	Air Canada	34,308	0.00
7,100	Algonquin Power & Utilities	111,494	0.02
11,900	Alimentation Couche-Tard Class 'B'	396,054	0.06
3,800	Altagas Ltd	54,659	0.01
1,000	Atco Ltd Class 'I'	30,126	0.00
18,300	B2Gold Corp	102,239	0.02
8,800	Bank of Montreal	633,771	0.10
16,700	Bank of Nova Scotia	814,446	0.12
24,300	Barrick Gold Corp	558,981	0.08
8,300	Bausch Health Cos Inc	154,420	0.02
2,100	BCE Inc	91,234	0.01
7,100	Blackberry Ltd	41,913	0.01
18,300	Brookfield Asset Management Inc Class 'A'	740,671	0.11
2,800	Brookfield Renewable Corp Class 'A'	220,171	0.03
3,600	CAE Inc	87,284	0.01
5,400	Cameco Corp	54,129	0.01
1,100	Canadian Apartment Properties REIT	43,426	0.01
7,600	Canadian Imperial Bank of Commerce	642,062	0.10
9,800	Canadian National Railway Co	1,028,474	0.16
16,200	Canadian Natural Resources Ltd	370,404	0.06
1,900	Canadian Pacific Railway Ltd	615,158	0.09
800	Canadian Tire Corp Class 'A'	102,459	0.02
1,800	Canadian Utilities Ltd Class 'A'	45,059	0.01
2,100	CCL Industries Inc Class 'B'	92,790	0.01
14,300	Cenovus Energy Inc	71,064	0.01
3,300	CGI Inc	244,234	0.04
3,000	CI Financial Corp	39,401	0.01
300	Constellation Software Inc	372,316	0.06
4,100	Dollarama Inc	168,189	0.03
3,300	Emera Inc	137,129	0.02
2,400	Empire Co Ltd Class 'A'	65,820	0.01
27,700	Enbridge Inc	866,974	0.13
400	Fairfax Financial Holdings Ltd	137,480	0.02
9,400	First Quantum Minerals Ltd	133,685	0.02
6,000	Fortis Inc	242,102	0.04
2,600	Franco-Nevada Corp	346,834	0.05
1,100	George Weston Ltd	81,581	0.01
2,800	Gildan Activewear Inc	73,376	0.01
3,800	Great-West Lifeco Inc	88,586	0.01
4,500	Hydro One Ltd	105,216	0.02
1,500	IA Financial Corp Inc	65,827	0.01
1,100	IGM Financial Inc	29,157	0.00
3,600	Imperial Oil Ltd	62,449	0.01
1,900	Intact Financial Corp	213,019	0.03
5,700	Inter Pipeline Ltd	56,916	0.01
2,900	Keyera Corp	50,150	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Canada (continued)			
17,200	Kinross Gold Corp	122,772	0.02
3,700	Kirkland Lake Gold Ltd	151,923	0.02
2,500	Loblaw Companies Ltd	123,852	0.02
9,100	Lundin Mining Corp	72,890	0.01
4,000	Magna International Inc	245,821	0.04
26,700	Manulife Financial Corp	455,954	0.07
3,500	Metro Inc	161,131	0.02
4,600	National Bank of Canada	255,362	0.04
1,200	Onex Corporation	64,236	0.01
3,700	Open Text Corp	163,686	0.02
2,000	Parkland Corp	61,394	0.01
7,500	Pembina Pipeline Corp	191,681	0.03
7,700	Power Corp of Canada	173,739	0.03
2,400	Quebecor Inc Class 'B'	59,893	0.01
3,900	Restaurant Brands International Inc	222,732	0.03
1,600	Ritchie Bros Auctioneers	115,330	0.02
4,900	Rogers Communications Inc-B	231,634	0.03
19,600	Royal Bank of Canada	1,604,118	0.24
3,400	Saputo Inc	94,530	0.01
6,400	Shaw Communications Inc Class 'B'	111,515	0.02
1,500	Shopify Inc Class 'A'	1,617,914	0.25
3,000	SSR Mining Inc	55,652	0.01
8,000	Sun Life Financial Inc	356,015	0.05
21,000	Suncor Energy Inc	336,577	0.05
12,800	TC Energy Corp	564,290	0.09
6,700	Teck Resources Ltd Class 'B'	106,092	0.02
5,538	TELUS	107,051	0.02
2,700	Thomson Reuters Corp	214,475	0.03
1,100	TMX Group Ltd	108,472	0.02
25,134	Toronto-Dominion Bank	1,343,687	0.20
3,600	Waste Connections Inc	374,328	0.06
6,117	Wheaton Precious Metals Corp	236,702	0.04
1,500	WSP Global Inc	111,641	0.02
19,000	Yamana Gold Inc	99,406	0.01
	Total Canada	21,251,186	3.23
Cayman Islands			
3,985	ASM Pacific Technology Ltd	49,861	0.01
17,173	Budweiser Brewing Co APAC Ltd	59,145	0.01
33,681	CK Asset Holdings Ltd	184,425	0.03
2,846	Melco Resorts & Entert-Adr	51,598	0.01
31,499	Sands China Ltd	129,206	0.02
26,565	Wharf Real Estate Investment Co Ltd	123,530	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Cayman Islands (continued)			
20,114	Wynn Macau Ltd	34,299	0.00
Total Cayman Islands		632,064	0.10
Curacao			
19,000	Schlumberger NV	395,010	0.06
Denmark			
3,123	Ambu A/ Class 'B'	104,945	0.02
90	AP Moller - Maersk A/S	184,194	0.03
52	AP Moller - Maersk A/S Class 'A'	98,777	0.01
1,465	Carlsberg AS Class 'B'	218,579	0.03
1,444	Chr Hansen Holding A/S	140,304	0.02
1,627	Coloplast A/S Class 'B'	243,586	0.04
1,511	Demant A/S	57,065	0.01
2,896	DSV PANALPINA A/S	458,241	0.07
891	Genmab A/S	342,797	0.05
1,976	GN Store Nord AS	161,319	0.02
954	H Lundbeck A/S	29,260	0.00
24,230	Novo Nordisk A/S Class 'B'	1,634,284	0.25
2,924	Novozymes A/S Class 'B'	167,710	0.03
2,590	Orsted AS	467,844	0.07
1,369	Pandora A/S	137,505	0.02
1,655	Tryg A/S	48,114	0.01
2,587	Vestas Wind Systems A/S	530,288	0.08
Total Denmark		5,024,812	0.76
Finland			
1,948	Elisa Oyj	104,859	0.01
6,082	Fortum Oyj	139,722	0.02
5,361	Kesko Oyj Class 'B'	141,082	0.02
6,248	Kone Oyj Class 'B'	525,561	0.08
5,793	Neste Oyj	389,304	0.06
77,238	Nokia Oyj	309,282	0.05
44,366	Nordea Bank Abp	380,210	0.06
1,436	Orion Oyj Class 'B'	67,782	0.01
6,071	Sampo Oyj Class 'A'	263,107	0.04
7,966	Stora Enso Oyj	135,025	0.02
7,309	UPM-Kymmene Oyj	241,482	0.04
6,077	Wartsila Oyj Abp	57,297	0.01
Total Finland		2,754,713	0.42
France			
2,404	Accor SA	82,675	0.01
407	Aeroports de Paris	51,558	0.01
6,477	Air Liquide SA	1,066,482	0.16
3,394	Alstom SA	181,478	0.03
830	Amundi SA	66,322	0.01
944	Arkema SA	110,347	0.02
1,346	Atos SE	123,783	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
France (continued)			
26,467	AXA SA	624,078	0.09
567	BioMerieux	81,932	0.01
15,403	BNP Paribas SA	791,633	0.12
12,084	Bollore SA	47,036	0.01
3,066	Bouygues SA	122,423	0.02
4,023	Bureau Veritas SA	104,138	0.02
2,176	Capgemini SE	302,721	0.05
10,177	Carrefour SA	167,145	0.02
6,737	Cie de Saint-Gobain	320,901	0.05
2,341	Cie Generale des Etablissements Michelin SCA	292,492	0.04
2,351	CNP Assurances	37,544	0.01
656	Covivio	53,752	0.01
15,800	Credit Agricole SA	182,838	0.03
8,456	Danone SA	544,797	0.08
1,800	Dassault Systemes SE	333,847	0.05
3,401	Edenred	194,992	0.03
1,074	Eiffage SA	105,527	0.02
8,356	Electricite de France SA	127,092	0.02
25,010	Engie SA	370,073	0.06
3,885	EssilorLuxottica SA	563,942	0.09
539	Eurazeo SE	33,334	0.00
1,040	Faurecia SE	51,877	0.01
624	Gecina SA	95,020	0.01
6,025	Getlink SE	100,539	0.01
434	Hermes International	424,354	0.06
202	Iliad SA	41,126	0.01
516	Ipsen SA	49,904	0.01
1,038	Kering SA	751,201	0.11
2,711	Klepierre SA	59,994	0.01
3,653	Legrand SA	310,163	0.05
3,439	L'Oreal SA	1,262,092	0.19
3,807	LVMH Moet Hennessy Louis Vuitton SE	2,199,093	0.33
12,953	Natixis SA	39,975	0.01
27,319	Orange SA	346,070	0.05
904	Orpea SA	113,327	0.02
2,908	Pernod Ricard SA	556,568	0.08
8,054	Peugeot SA	190,420	0.03
3,102	Publicis Groupe SA	141,337	0.02
311	Remy Cointreau SA	55,431	0.01
2,632	Renault SA	105,015	0.02
15,442	Sanofi	1,564,739	0.24
379	Sartorius Stedim Biotech	137,368	0.02
7,571	Schneider Electric SE	1,056,432	0.16
2,171	SCOR SE	74,377	0.01
310	SEB SA	55,327	0.01
11,101	Societe Generale SA	221,574	0.03
1,211	Sodexo SA	100,475	0.01
4,680	Suez SA	90,327	0.01
804	Teleperformance	268,519	0.04
33,640	TOTAL SE	1,441,603	0.22
1,238	Ubisoft Entertainment SA	118,146	0.02
1,895	Unibail-Rodamco-Westfield	134,874	0.02
3,301	Valeo SA	128,410	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
France (continued)			
7,379	Veolia Environnement SA	170,003	0.03
7,156	Vinci SA	731,880	0.11
11,347	Vivendi SA	341,775	0.05
371	Wendel	42,049	0.01
3,180	Worldline SA	294,803	0.04
Total France		20,951,069	3.18
Germany			
2,470	Adidas AG	789,768	0.12
5,713	Allianz SE	1,350,786	0.20
12,577	BASF SE	922,685	0.14
13,453	Bayer AG	776,784	0.12
4,534	Bayerische Motoren Werke AG	396,137	0.06
779	Bayerische Motoren Werke AG - Pref	51,624	0.01
792	Bechtle AG	173,088	0.03
1,380	Beiersdorf AG	154,742	0.02
2,116	Brenntag AG	162,146	0.02
551	Carl Zeiss Meditec AG	73,688	0.01
13,719	Commerzbank AG	85,500	0.01
1,506	Continental AG	205,729	0.03
2,381	Covestro AG	133,151	0.02
11,637	Daimler AG	785,794	0.12
1,632	Delivery Hero SE	197,660	0.03
26,886	Deutsche Bank AG	300,480	0.05
2,602	Deutsche Boerse AG	434,973	0.07
3,274	Deutsche Lufthansa AG	37,777	0.01
13,546	Deutsche Post AG	656,251	0.10
45,640	Deutsche Telekom AG	825,197	0.13
4,926	Deutsche Wohnen SE	247,720	0.04
30,743	E.ON SE	333,768	0.05
2,872	Evonik Industries Ag	86,952	0.01
2,918	Fresenius Medical Care AG & Co KGaA	246,081	0.04
5,723	Fresenius SE & Co KGaA	256,719	0.04
952	Fuchs Petrolub SE - Pref	54,570	0.01
2,101	GEA Group AG	72,154	0.01
826	Hannover Rueck SE	138,625	0.02
2,038	HeidelbergCement AG	145,150	0.02
2,293	Hellofresh SE	135,169	0.02
1,423	Henkel AG & Co KGaA	137,707	0.02
2,440	Henkel AG & Co KGaA - Voting Rights	263,386	0.04
339	HOCHTIEF AG	32,806	0.00
17,769	Infineon Technologies AG	627,456	0.10
889	KION Group AG	68,527	0.01
977	Knorr-Bremse AG	125,377	0.02
1,138	LANXESS AG	79,852	0.01
1,110	LEG Immobilien AG	158,617	0.02
1,770	Merck KGaA	283,397	0.04
714	MTU Aero Engines AG	169,066	0.03
1,976	Muenchener Rueckversicherungs Via Gesellschaft AG in Muenchen	552,158	0.08
1,580	Nemetschek SE	125,307	0.02
2,097	Porsche Automobil Holding SE - Pref	133,699	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Germany (continued)			
1,136	Puma SE	113,276	0.02
8,746	RWE AG	363,762	0.06
14,314	SAP SE	1,746,142	0.26
487	Sartorius AG	222,534	0.03
1,395	Scout24 AG	106,964	0.02
10,475	Siemens AG	1,403,381	0.21
5,237	Siemens Energy AG	155,986	0.02
2,600	Siemens Healthineers AG	119,895	0.02
1,762	Symrise AG	221,309	0.03
2,494	TeamViewer AG	119,124	0.02
12,220	Telefonica Deutschland Holding AG	33,825	0.01
2,756	Uniper SE	93,627	0.01
1,404	United Internet AG	56,144	0.01
7,594	Vonovia SE	522,145	0.08
2,117	Zalando SE	214,744	0.03
Total Germany		18,481,081	2.80
Hong Kong			
170,314	AIA Group Ltd	1,866,259	0.28
17,078	Bank of East Asia Ltd	37,934	0.01
88,412	BOC Hong Kong Holdings Ltd	287,959	0.04
35,104	CK Hutchison Holdings Ltd	254,705	0.04
21,347	CLP Holdings Ltd	200,459	0.03
28,463	Galaxy Entertainment Group Ltd	216,616	0.03
26,565	Hang Lung Properties Ltd	65,860	0.01
17,362	Hang Seng Bank Ltd	302,561	0.05
18,975	Henderson Land Development Co Ltd	79,547	0.01
34,630	HK Electric Investments & HK Electric Investments Ltd - Unit	34,842	0.01
49,335	HKT Trust & HKT Ltd - Unit	64,529	0.01
138,470	Hong Kong & China Gas Co Ltd	213,264	0.03
18,460	Hong Kong Exchanges & Clearing Ltd	917,702	0.14
27,229	Link REIT	238,836	0.04
20,443	MTR Corp Ltd	110,884	0.02
19,924	New World Development Co Ltd	101,001	0.02
49,850	PCCW Ltd	30,286	0.00
18,026	Power Assets Holdings Ltd	94,868	0.01
41,602	Sino Land Co Ltd	56,591	0.01
25,616	SJM Holdings Ltd	29,969	0.00
20,873	Sun Hung Kai Properties Ltd	278,666	0.04
6,641	Swire Pacific Ltd Class 'A'	38,120	0.01
15,180	Swire Properties Ltd	46,309	0.01
18,026	Techtronic Industries Co Ltd	231,007	0.03
124,287	WH Group Ltd	101,482	0.02
Total Hong Kong		5,900,256	0.90
Ireland			
8,700	Accenture Plc Class 'A'	2,167,083	0.33
1,300	Allegion Plc	148,252	0.02
3,397	Aon Plc Class 'A'	696,011	0.11
10,822	CRH PLC	424,864	0.06

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Ireland (continued)			
1,347	DCC Plc	102,180	0.01
5,700	Eaton Corp Plc	690,327	0.10
12,440	Experian Plc	439,448	0.07
1,979	Flutter Entertainment Plc	368,112	0.06
3,500	Horizon Therapeutics Plc	246,505	0.04
5,751	James Hardie Industries Plc	167,174	0.02
800	Jazz Pharmaceuticals Plc	112,568	0.02
10,600	Johnson Controls Internation	488,024	0.07
2,175	Kerry Group Plc Class 'A'	305,443	0.05
2,105	Kingspan Group Plc	184,192	0.03
7,700	Linde Plc	1,974,434	0.30
18,400	Medtronic Plc	2,092,080	0.32
2,200	Pentair Plc	114,004	0.02
1,800	Perrigo Co Plc	86,796	0.01
3,200	Seagate Technology Plc	188,192	0.03
3,095	Smurfit Kappa Group Plc	131,948	0.02
1,200	Steris Plc	232,572	0.03
3,300	Trane Technologies Plc	482,592	0.07
2,390	Willis Towers Watson Plc	497,574	0.08
Total Ireland		12,340,375	1.87
Isle of Man			
7,969	GVC Holdings Plc	110,167	0.02
Israel			
15,442	Bank Hapoalim BM	101,251	0.01
19,950	Bank Leumi Le-Israel BM	112,156	0.02
1,700	Check Point Software Technologies Ltd	200,056	0.03
1,000	CyberArk Software Ltd	114,870	0.02
40,000	Israel Discount Bank Ltd	135,554	0.02
845	Nice Ltd	203,340	0.03
14,900	Teva Pharmaceutical Industries Ltd	141,699	0.02
700	Wix.com Ltd	178,801	0.03
Total Israel		1,187,727	0.18
Italy			
15,047	Assicurazioni Generali	257,749	0.04
479	DiaSorin SpA	101,188	0.02
111,373	Enel SpA	1,115,087	0.17
34,835	Eni SpA	345,983	0.05
8,338	FinecoBank Banca Fineco SpA	131,007	0.02
203,802	Intesa Sanpaolo SpA	469,389	0.07
8,504	Mediobanca Banca di Credito Finanziario SpA	76,029	0.01
2,473	Moncler SpA	121,760	0.02
7,266	Nexi SpA	137,327	0.02
7,154	Poste Italiane SpA	73,116	0.01
3,305	Prysmian SpA	108,443	0.02
1,432	Recordati Industria Chimica e Farmaceutica SpA	76,449	0.01
27,892	Snam SpA	156,913	0.02
124,909	Telecom Italia SpA	58,646	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Italy (continued)			
82,541	Telecom Italia SpA - Pref	42,012	0.01
19,267	Terna Rete Elettrica Nazionale SpA	144,552	0.02
27,524	UniCredit SpA	284,564	0.04
	Total Italy	3,700,214	0.56
Japan			
474	Abc-Mart Inc	24,728	0.00
5,218	Acom Co Ltd	25,070	0.00
2,562	Advantest Corp	178,376	0.03
8,539	Aeon Co Ltd	254,266	0.04
1,328	Aeon Mall Co Ltd	21,332	0.00
2,372	AGC Inc	79,048	0.01
2,372	Air Water Inc	39,149	0.01
2,087	Aisin Seiki Co Ltd	61,945	0.01
5,693	Ajinomoto Co Inc	119,047	0.02
2,467	Alfresa Holdings Corp	49,446	0.01
4,269	Amada Co Ltd	41,185	0.01
1,518	ANA Holdings Inc	36,649	0.01
4,944	Asahi Group Holdings Ltd	191,407	0.03
2,562	Asahi Intecc Co Ltd	93,979	0.01
16,319	Asahi Kasei Corp	149,786	0.02
24,573	Astellas Pharma Inc	349,595	0.05
4,600	Azbil Corp	206,675	0.03
2,562	Bandai Namco Holdings Inc	234,149	0.04
664	Bank of Kyoto Ltd	33,176	0.00
7,400	Bridgestone Corp	258,601	0.04
2,941	Brother Industries Ltd	56,409	0.01
1,044	Calbee Inc	30,887	0.00
12,998	Canon Inc	231,041	0.03
2,562	Casio Computer Co Ltd	46,068	0.01
1,898	Central Japan Railway Co	242,085	0.04
7,116	Chiba Bank Ltd	40,400	0.01
8,349	Chubu Electric Power Co Inc	100,684	0.01
8,823	Chugai Pharmaceutical Co Ltd	426,787	0.06
3,605	Chugoku Electric Power Co Inc	45,877	0.01
1,613	Coca-Cola Bottlers Japan Holdings Inc	24,843	0.00
13,757	Concordia Financial Group Lt	48,946	0.01
1,000	Cosmos Pharmaceutical Corp	172,620	0.03
1,328	CyberAgent Inc	91,059	0.01
3,131	Dai Nippon Printing Co Ltd	58,732	0.01
1,328	Daifuku Co Ltd	154,100	0.02
14,042	Dai-ichi Life Holdings Inc	221,454	0.03
22,200	Daiichi Sankyo Co Ltd	786,447	0.12
3,226	Daikin Industries Ltd	732,134	0.11
949	Daito Trust Construct Co Ltd	93,194	0.01
7,400	Daiwa House Industry Co Ltd	227,092	0.03
26	Daiwa House REIT Investment Corp	62,659	0.01
19,829	Daiwa Securities Group Inc	86,352	0.01
5,598	Denso Corp	264,613	0.04
2,846	Dentsu Group Inc	92,797	0.01
480	Disco Corp	153,057	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
3,890	East Japan Railway Co	242,036	0.04
3,321	Eisai Co Ltd	251,189	0.04
39,848	Eneos Holdings Inc	136,998	0.02
2,562	FANUC Corp	623,209	0.09
759	Fast Retailing Co Ltd	625,543	0.09
1,613	Fuji Electric Co Ltd	57,389	0.01
4,649	FUJIFILM Holdings Corp	250,785	0.04
2,562	Fujitsu Ltd	356,383	0.05
2,277	Fukuoka Financial Group Inc	40,681	0.01
93	GLP J-Reit	140,827	0.02
569	GMO Payment Gateway Inc	79,886	0.01
3,036	Hakuhodo DY Holdings Inc	43,964	0.01
1,803	Hamamatsu Photonics KK	101,497	0.02
2,941	Hankyu Hanshin Holdings Inc	96,177	0.01
285	Hikari Tsushin Inc	68,520	0.01
3,700	Hino Motors Ltd	32,112	0.00
380	Hirose Electric Co Ltd	53,789	0.01
664	Hisamitsu Pharmaceutical Co Inc	38,971	0.01
1,423	Hitachi Construction Machinery Co Ltd	39,452	0.01
12,524	Hitachi Ltd	476,338	0.07
2,751	Hitachi Metals Ltd	40,444	0.01
21,157	Honda Motor Co Ltd	582,616	0.09
664	Hoshizaki Corp	65,779	0.01
4,934	Hoya Corp	658,182	0.10
3,985	Hulic Co Ltd	40,395	0.01
3,200	Ibiden Co Ltd	150,065	0.02
2,562	Idemitsu Kosan Co Ltd	53,414	0.01
1,898	Iida Group Holdings Co Ltd	38,188	0.01
13,283	Inpex Corp	74,392	0.01
7,211	Isuzu Motors Ltd	70,398	0.01
2,100	Ito En Ltd	162,321	0.02
17,457	ITOCHU Corp	461,809	0.07
1,233	Itochu Techno-Solutions Corp	43,573	0.01
1,518	Japan Airlines Co Ltd	28,781	0.00
664	Japan Airport Terminal Co Ltd	38,716	0.01
6,641	Japan Exchange Group Inc	164,536	0.02
5,218	Japan Post Bank Co Ltd	41,134	0.01
20,493	Japan Post Holdings Co Ltd	151,858	0.02
2,941	Japan Post Insurance Co Ltd	49,075	0.01
17	Japan Real Estate Investment Corp	88,363	0.01
34	Japan Retail Fund Investment Corp	54,289	0.01
6,357	JFE Holdings Inc	58,281	0.01
2,467	JSR Corp	68,255	0.01
5,882	Kajima Corp	77,449	0.01
1,803	Kakaku.com Inc	50,645	0.01
9,108	Kansai Electric Power Co Inc	83,442	0.01
2,277	Kansai Paint Co Ltd	69,113	0.01
6,262	Kao Corp	468,892	0.07
22,960	KDDI Corp	656,708	0.10
1,233	Keihan Holdings Co Ltd	58,117	0.01
2,846	Keikyu Corp	48,773	0.01
1,328	Keio Corp	94,370	0.01
1,708	Keisei Electric Railway Co	57,411	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
2,672	Keyence Corp	1,365,532	0.21
1,898	Kikkoman Corp	118,130	0.02
2,182	Kintetsu Group Holdings Co Ltd	96,885	0.01
10,721	Kirin Holdings Co Ltd	233,749	0.04
664	Kobayashi Pharmaceutical Co	79,916	0.01
4,200	Kobe Bussan Co Ltd	146,612	0.02
1,328	Koito Manufacturing Co Ltd	79,979	0.01
12,049	Komatsu Ltd	293,498	0.04
1,233	Konami Holdings Corp	64,680	0.01
474	Kose Corp	72,458	0.01
13,472	Kubota Corp	267,502	0.04
4,175	Kuraray Co Ltd	41,480	0.01
1,328	Kurita Water Industries Ltd	49,032	0.01
4,175	Kyocera Corp	238,749	0.04
3,131	Kyowa Kirin Co Ltd	85,125	0.01
4,934	Kyushu Electric Power Co Inc	41,686	0.01
2,087	Kyushu Railway Co	43,992	0.01
1,300	Lasertec Corp	137,137	0.02
664	Lawson Inc	30,120	0.00
759	LINE Corp	39,160	0.01
2,941	Lion Corp	69,608	0.01
3,416	LIXIL Group Corp	82,063	0.01
5,693	M3 Inc	525,323	0.08
2,941	Makita Corp	152,303	0.02
20,303	Marubeni Corp	118,479	0.02
2,467	Marui Group Co Ltd	45,093	0.01
7,400	Mazda Motor Corp	43,786	0.01
854	McDonald's Holdings Co Japan Ltd	41,523	0.01
2,372	Medipal Holdings Corp	44,653	0.01
1,518	Meiji Holdings Co Ltd	107,436	0.02
949	Mercari Inc	43,502	0.01
4,744	MINEBEA MITSUMI Inc	98,906	0.01
3,700	Misumi Group Inc	116,207	0.02
16,603	Mitsubishi Chemical Holdings Corp	91,951	0.01
17,552	Mitsubishi Corp	409,533	0.06
23,719	Mitsubishi Electric Corp	348,819	0.05
15,370	Mitsubishi Estate Co Ltd	265,907	0.04
2,087	Mitsubishi Gas Chemical Co Inc	44,312	0.01
4,175	Mitsubishi Heavy Industries Ltd	94,150	0.01
196,771	Mitsubishi UFJ Financial Group Inc	846,337	0.13
5,218	Mitsubishi UFJ Lease & Finance Co Ltd	23,970	0.00
21,537	Mitsui & Co Ltd	367,642	0.06
2,372	Mitsui Chemicals Inc	66,719	0.01
11,480	Mitsui Fudosan Co Ltd	240,169	0.04
2,800	Miura Co Ltd	147,418	0.02
31,337	Mizuho Financial Group Inc	398,944	0.06
1,613	MonotaRO Co Ltd	98,536	0.01
6,367	MS&AD Insurance Group Holdings Inc	185,316	0.03
7,495	Murata Manufacturing Co Ltd	656,167	0.10
1,423	Nabtesco Corp	58,817	0.01
2,467	Nagoya Railroad Co Ltd	67,948	0.01
3,226	NEC Corp	174,178	0.03
6,452	Nexon Co Ltd	195,215	0.03

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
3,416	NGK Insulators Ltd	54,348	0.01
1,992	NGK Spark Plug Co Ltd	36,124	0.01
1,044	NH Foods Ltd	44,603	0.01
5,787	Nidec Corp	738,394	0.11
2,800	Nihon M&A Center Inc	196,020	0.03
1,723	Nintendo Co Ltd	979,189	0.15
17	Nippon Building Fund Inc	94,069	0.01
1,044	Nippon Express Co Ltd	69,884	0.01
1,898	Nippon Paint Holdings Co Ltd	243,359	0.04
26	Nippon Prologis REIT Inc	81,659	0.01
1,708	Nippon Sanso Holdings Corp	28,566	0.00
569	Nippon Shinyaku Co Ltd	40,707	0.01
10,531	Nippon Steel Corp	128,917	0.02
16,698	Nippon Telegraph & Telephone Corp	394,731	0.06
1,992	Nippon Yusen Kk	43,479	0.01
1,613	Nissan Chemical Corp	96,525	0.01
30,171	Nissan Motor Co Ltd	142,500	0.02
2,562	Nisshin Seifun Group Inc	41,695	0.01
854	Nissin Foods Holdings Co Ltd	70,597	0.01
1,044	Nitori Holdings Co Ltd	222,566	0.03
2,087	Nitto Denko Corp	172,924	0.03
43,074	Nomura Holdings Inc	216,454	0.03
1,613	Nomura Real Estate Holdings Inc	34,959	0.01
53	Nomura Real Estate Master Fund Inc	69,125	0.01
8,264	Nomura Research Institute Ltd	279,363	0.04
4,649	NSK Ltd	37,674	0.01
8,159	NTT Data Corp	108,604	0.02
8,444	Obayashi Corp	74,500	0.01
854	Obic Co Ltd	192,217	0.03
3,795	Odakyu Electric Railway Co Ltd	115,188	0.02
11,195	Oji Holdings Corp	50,889	0.01
15,180	Olympus Corp	328,494	0.05
2,372	Omron Corp	214,509	0.03
4,839	Ono Pharmaceutical Co Ltd	153,279	0.02
474	Oracle Corp Japan	52,593	0.01
2,562	Oriental Land Co Ltd	436,480	0.07
17,173	ORIX Corp	255,763	0.04
34	Orix JREIT Inc	50,866	0.01
4,839	Osaka Gas Co Ltd	92,998	0.01
1,328	Otsuka Corp	64,442	0.01
5,028	Otsuka Holdings Co Ltd	204,544	0.03
5,787	Pan Pacific International Holdings Corp	136,912	0.02
28,652	Panasonic Corp	305,685	0.05
1,233	PeptiDream Inc	62,906	0.01
2,277	Persol Holdings Co Ltd	41,751	0.01
1,518	Pigeon Corp	67,839	0.01
1,233	Pola Orbis Holdings Inc	24,654	0.00
11,195	Rakuten Inc	125,504	0.02
17,647	Recruit Holdings Co Ltd	744,635	0.11
9,962	Renesas Electronics Corp	88,657	0.01
27,134	Resona Holdings Inc	95,161	0.01
8,729	Ricoh Co Ltd	58,347	0.01
474	Rinnai Corp	55,366	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
1,233	Rohm Co Ltd	102,991	0.02
3,131	Ryohin Keikaku Co Ltd	64,467	0.01
4,649	Santen Pharmaceutical Co Ltd	77,353	0.01
3,036	SBI Holdings Inc	82,396	0.01
2,200	SCSK Corp	131,441	0.02
2,751	Secom Co Ltd	274,243	0.04
2,277	Sega Sammy Holdings Inc	32,034	0.00
2,562	Seibu Holdings Inc	25,430	0.00
3,605	Seiko Epson Corp	53,829	0.01
4,744	Sekisui Chemical Co Ltd	82,028	0.01
8,064	Sekisui House Ltd	145,233	0.02
9,772	Seven & i Holdings Co Ltd	310,474	0.05
3,796	SG Holdings Co Ltd	113,580	0.02
2,751	Sharp Corp	36,935	0.01
2,846	Shimadzu Corp	102,486	0.02
285	Shimamura Co Ltd	29,518	0.00
949	Shimano Inc	225,157	0.03
7,685	Shimizu Corp	58,444	0.01
5,454	Shin-Etsu Chemical Co Ltd	896,229	0.14
2,562	Shinsei Bank Ltd	30,516	0.00
3,510	Shionogi & Co Ltd	188,266	0.03
5,218	Shiseido Co Ltd	368,300	0.06
5,882	Shizuoka Bank Ltd/The	41,855	0.01
759	SMC Corp	482,732	0.07
39,527	SoftBank Corp	486,909	0.07
22,798	SoftBank Group Corp	1,589,902	0.24
949	Sohgo Security Services Co Ltd	50,874	0.01
4,364	Sompo Holdings Inc	167,822	0.03
18,408	Sony Corp	1,713,078	0.26
1,233	Square Enix Holdings Co Ltd	75,795	0.01
1,708	Stanley Electric Co Ltd	50,286	0.01
7,970	Subaru Corp	158,445	0.02
3,226	SUMCO Corp	65,402	0.01
19,355	Sumitomo Chemical Co Ltd	68,678	0.01
15,465	Sumitomo Corp	190,801	0.03
2,087	Sumitomo Dainippon Pharma Co Ltd	26,479	0.00
9,772	Sumitomo Electric Industries Ltd	111,894	0.02
6,636	Sumitomo Metal Mining Co Ltd	247,366	0.04
16,983	Sumitomo Mitsui Financial Group Inc	493,814	0.07
4,175	Sumitomo Mitsui Trust Holdings Inc	122,157	0.02
4,364	Sumitomo Realty & Development Co Ltd	142,502	0.02
949	Sundrug Co Ltd	39,862	0.01
1,803	Suntory Beverage & Food Ltd	65,964	0.01
949	Suzuken Co Ltd	36,313	0.01
4,744	Suzuki Motor Corp	254,954	0.04
2,182	Sysmex Corp	228,715	0.03
7,021	T&D Holdings Inc	82,077	0.01
1,613	Taiheiyo Cement Corp	43,405	0.01
2,657	Taisei Corp	94,024	0.01
474	Taisho Pharmaceutical Holdings Co Ltd	30,183	0.00
23,350	Takeda Pharmaceutical Co Ltd	838,607	0.13
1,708	TDK Corp	241,110	0.04
2,277	Teijin Ltd	38,956	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
8,349	Terumo Corp	332,038	0.05
1,518	THK Co Ltd	46,948	0.01
5,500	TIS Inc	109,604	0.02
2,467	Tobu Railway Co Ltd	74,051	0.01
1,518	Toho Co Ltd	64,345	0.01
949	Toho Gas Co Ltd	62,159	0.01
5,598	Tohoku Electric Power Co Inc	46,974	0.01
8,349	Tokio Marine Holdings Inc	415,548	0.06
569	Tokyo Century Corp	37,706	0.01
1,992	Tokyo Electron Ltd	677,595	0.10
4,839	Tokyo Gas Co Ltd	108,799	0.02
6,452	Tokyu Corp	78,395	0.01
7,970	Tokyu Fudosan Holdings Corp	38,675	0.01
3,605	Toppan Printing Co Ltd	49,265	0.01
18,026	Toray Industries Inc	97,862	0.01
3,416	Tosoh Corp	53,922	0.01
1,803	TOTO Ltd	102,189	0.02
1,139	Toyo Suisan Kaisha Ltd	56,035	0.01
854	Toyoda Gosei Co Ltd	23,194	0.00
1,898	Toyota Industries Corp	137,242	0.02
29,696	Toyota Motor Corp	1,993,213	0.30
2,751	Toyota Tsusho Corp	95,240	0.01
1,613	Trend Micro Inc	87,708	0.01
474	Tsuruha Holdings Inc	69,458	0.01
5,218	Unicharm Corp	253,356	0.04
39	United Urban Investment Corp	44,133	0.01
2,846	USS Co Ltd	59,608	0.01
1,138	Welcia Holdings Co Ltd	45,782	0.01
2,087	West Japan Railway Co	95,349	0.01
1,918	Yakult Honsha Co Ltd	91,509	0.01
8,159	Yamada Holdings Co Ltd	38,810	0.01
1,898	Yamaha Corp	108,483	0.02
3,605	Yamaha Motor Co Ltd	69,490	0.01
3,985	Yamato Holdings Co Ltd	100,776	0.01
1,613	Yamazaki Baking Co Ltd	26,792	0.00
3,131	Yaskawa Electric Corp	151,033	0.02
2,941	Yokogawa Electric Corp	52,009	0.01
34,440	Z Holdings Corp	216,994	0.03
1,423	Zozo Inc	35,536	0.01
	Total Japan	52,061,178	7.90
Jersey			
22,200	Amcor Plc	251,526	0.04
3,500	Aptiv Plc	415,450	0.06
146,180	Glencore Plc	413,441	0.06
1,500	Novocure Ltd	188,475	0.03

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Jersey (continued)			
17,280	WPP Plc	167,394	0.03
Total Jersey		1,436,286	0.22
Liberia			
2,400	Royal Caribbean Cruises Ltd	189,144	0.03
Luxembourg			
9,096	ArcelorMittal SA	167,018	0.02
16,705	Aroundtown SA	116,258	0.02
1,580	Eurofins Scientific SE	128,633	0.02
4,988	SES SA	45,501	0.01
6,466	Tenaris SA	50,167	0.01
Total Luxembourg		507,577	0.08
Netherlands			
5,792	ABN AMRO Bank NV CVA	59,931	0.01
248	Adyen NV	475,245	0.07
25,130	Aegon NV	94,270	0.01
2,770	Akzo Nobel N.V.	295,098	0.04
8,457	Altice Europe NV	44,694	0.01
606	Argenx SE	173,395	0.03
5,829	ASML Holding NV	2,536,997	0.38
13,878	CNH Industrial NV	152,197	0.02
7,953	Davide Campari-Milano NV	92,223	0.01
1,485	EXOR NV	103,704	0.02
1,651	Ferrari NV	349,167	0.05
15,025	Fiat Chrysler Automobiles NV	234,834	0.04
1,578	Heineken Holding NV	146,195	0.02
3,549	Heineken NV	375,795	0.06
53,357	ING Groep NV	521,774	0.08
1,818	Just Eat Takeaway.com NV	193,634	0.03
15,073	Koninklijke Ahold Delhaize NV	432,547	0.07
2,499	Koninklijke DSM NV	410,431	0.06
48,918	Koninklijke KPN NV	146,231	0.02
12,647	Koninklijke Philips NV	655,965	0.10
963	Koninklijke Vopak NV	50,720	0.01
3,700	LyondellBasell Industries NV Class 'A'	314,870	0.05
4,542	NN Group NV	184,998	0.03
3,800	NXP Semiconductors NV	601,996	0.09
6,674	Prosus NV	725,215	0.11
3,101	QIAGEN NV	149,897	0.02
1,632	Randstad NV	101,514	0.01
9,351	STMicroelectronics NV	367,113	0.06
3,739	Wolters Kluwer NV	314,423	0.05
Total Netherlands		10,305,073	1.56
New Zealand			
9,561	A2 Milk Co Ltd	99,112	0.02
15,787	Auckland International Airport Ltd	86,320	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
New Zealand (continued)			
7,462	Fisher & Paykel Healthcare Corp Ltd	188,375	0.03
8,849	Mercury NZ Ltd	37,315	0.01
16,649	Meridian Energy Ltd	75,237	0.01
5,196	Ryman Healthcare Ltd	53,790	0.01
24,643	Spark New Zealand Ltd	78,975	0.01
2,140	Xero Ltd	208,934	0.03
	Total New Zealand	828,058	0.13
Norway			
5,185	Adevinta ASA	85,942	0.01
12,984	DNB ASA	236,250	0.04
13,715	Equinor ASA	217,109	0.03
2,739	Gjensidige Forsikring Asa	59,904	0.01
6,019	Mowi ASA	122,363	0.02
18,416	Norsk Hydro ASA	74,857	0.01
10,285	Orkla ASA	98,941	0.01
1,342	Schibsted ASA Class 'B'	49,094	0.01
9,876	Telenor ASA	168,882	0.03
2,425	Yara International ASA	98,516	0.01
	Total Norway	1,211,858	0.18
Panama			
6,500	Carnival Corp	129,870	0.02
Papua New Guinea			
25,635	Oil Search Ltd	68,757	0.01
Portugal			
38,029	EDP - Energias de Portugal SA	203,250	0.03
6,864	Galp Energia SGPS SA	74,258	0.01
3,447	Jeronimo Martins SGPS SA	59,211	0.01
	Total Portugal	336,719	0.05
Singapore			
37,571	Ascendas Real Estate Investment Trust	83,292	0.01
58,860	CapitaLand Integrated Commercial Trust	85,234	0.01
34,844	CapitaLand Ltd	81,408	0.01
5,882	City Developments Ltd	34,246	0.01
23,339	DBS Group Holdings Ltd	439,011	0.07
78,557	Genting Singapore Ltd	48,669	0.01
18,880	Keppel Corp Ltd	71,450	0.01
27,893	Mapletree Commercial Trust	42,474	0.01
91,904	Mapletree Logistics Trust	135,143	0.02
43,853	Oversea-Chinese Banking Corp Ltd	329,953	0.05
17,552	Singapore Airlines Ltd	56,860	0.01
10,436	Singapore Exchange Ltd	69,251	0.01
20,303	Singapore Technologies Engineering Ltd	58,498	0.01
106,071	Singapore Telecommunications Ltd	189,229	0.03
25,427	Suntec Real Estate Investment Trust	28,659	0.00

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Singapore (continued)			
16,414	United Overseas Bank Ltd	275,792	0.04
6,072	UOL Group Ltd	33,403	0.01
3,605	Venture Corp Ltd	50,670	0.01
31,152	Wilmar International Ltd	97,895	0.01
Total Singapore		2,211,137	0.34
Spain			
3,717	ACS Actividades de Construccion y Servicios SA	117,782	0.02
924	Aena SME SA	150,982	0.02
5,906	Amadeus IT Group SA	405,941	0.06
91,306	Banco Bilbao Vizcaya Argentaria SA	429,235	0.07
227,558	Banco Santander SA	658,055	0.10
49,144	CaixaBank SA	126,214	0.02
4,330	Cellnex Telecom SA	273,894	0.04
3,408	Enagas SA	83,245	0.01
4,349	Endesa SA	124,698	0.02
6,778	Ferrovial SA	189,075	0.03
67	Ferrovial SA - Unit	1,869	0.00
4,085	Grifols SA	116,054	0.02
91,416	Iberdrola SA	1,251,531	0.19
14,937	Industria de Diseno Textil SA	497,614	0.08
4,043	Naturgy Energy Group SA	93,509	0.01
5,927	Red Electrica Corp SA	121,485	0.02
20,471	Repsol SA	197,319	0.03
3,265	Siemens Gamesa Renewable Energy	116,894	0.02
66,654	Telefonica SA	291,578	0.04
Total Spain		5,246,974	0.80
Sweden			
4,308	Alfa Laval AB	108,988	0.02
13,725	Assa Abloy AB Class 'B'	327,644	0.05
9,195	Atlas Copco AB Class 'A'	464,818	0.07
8,258	Atlas Copco AB Class 'B'	365,777	0.06
3,745	Boliden AB	129,436	0.02
3,088	Electrolux AB	74,259	0.01
9,024	Epiroc AB Class 'A'	150,404	0.02
5,340	Epiroc AB Class 'B'	85,130	0.01
5,133	EQT AB	114,580	0.02
12,390	Essity AB	394,028	0.06
1,828	Evolution Gaming Group AB	156,764	0.02
3,658	Fastighets AB Balder Class 'B'	183,462	0.03
11,001	Hennes & Mauritz AB Class 'B'	233,665	0.03
3,602	Hexagon AB Class 'B'	299,881	0.05
5,722	Husqvarna AB Class 'B'	61,117	0.01
1,239	ICA Gruppen AB	60,082	0.01
2,287	Industrivarden AB Class 'C'	69,976	0.01
6,237	Investor AB Class 'B'	433,028	0.07
3,313	Kinnevik AB Class 'B'	165,442	0.02
1,041	L E Lundbergforetagen AB Class 'B'	53,476	0.01
2,545	Lundin Energy AB	61,112	0.01

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Sweden (continued)			
4,237	Nibe Industrier AB Class 'B'	119,730	0.02
15,459	Sandvik AB	347,792	0.05
4,288	Securitas AB Class 'B'	70,716	0.01
22,286	Skandinaviska Enskilda Banken AB Class 'A'	236,317	0.04
4,658	Skanska AB Class 'B'	111,033	0.02
5,211	SKF AB Class 'B'	128,725	0.02
9,979	Svenska Cellulosa AB SCA Class 'B'	161,828	0.02
21,298	Svenska Handelsbanken AB Class 'A'	216,972	0.03
6,838	Tele2 AB Class 'B'	88,217	0.01
42,071	Telefonaktiebolaget LM Ericsson Class 'B'	515,938	0.08
37,468	Telia Co AB	159,342	0.02
20,348	Volvo AB Class 'B'	463,615	0.07
	Total Sweden	6,613,294	1.00
Switzerland			
25,236	Abb Ltd	668,184	0.10
2,125	Adecco SA	129,195	0.02
7,307	Alcon Inc	467,977	0.07
668	Baloise Holding AG	115,625	0.02
41	Barry Callebaut AG	88,359	0.01
15	Chocoladefabriken Lindt & Spruengli AG - Non Voting Rights	128,493	0.02
1	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	89,252	0.01
6,200	Chubb Ltd	916,546	0.14
7,148	Cie Financiere Richemont SA	595,969	0.09
2,727	Clariant AG	54,944	0.01
2,736	Coca-Cola HBC AG	78,971	0.01
35,000	Credit Suisse Group AG	443,831	0.07
112	EMS-Chemie Holding AG	102,746	0.02
1,800	Garmin Ltd	210,168	0.03
507	Geberit AG	306,339	0.05
126	Givaudan SA	515,524	0.08
3,065	Julius Baer Group Ltd	177,542	0.03
739	Kuehne & Nagel International AG	167,914	0.03
6,747	LafargeHolcim Ltd Class 'B'	355,199	0.05
2,446	Logitech International	217,176	0.03
1,020	Lonza Group AG	641,767	0.10
39,597	Nestle SA	4,425,521	0.67
30,516	Novartis AG	2,773,171	0.42
256	Partners Group Holding AG	275,710	0.04
9,558	Roche Holding Ag-Genusss	3,157,318	0.48
558	Schindler Holding - Non Voting Rights	152,860	0.02
276	Schindler Holding - Voting Rights	73,352	0.01
87	SGS SA	248,805	0.04
1,941	Sika AG	497,203	0.08
755	Sonova Holding AG	187,728	0.03
141	Straumann Holding AG	162,291	0.02
396	Swatch Group AG	98,071	0.01
720	Swatch Group AG	34,660	0.00
451	Swiss Life Holding AG	202,160	0.03
1,040	Swiss Prime Site	93,971	0.01
4,035	Swiss RE AG	370,027	0.06

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Switzerland (continued)			
355	Swisscom AG	188,225	0.03
4,600	TE Connectivity Ltd	524,262	0.08
896	Temenos AG	113,621	0.02
49,878	UBS Group AG	710,182	0.11
623	Vifor Pharma AG	91,733	0.01
2,083	Zurich Insurance Group AG	848,800	0.13
Total Switzerland		21,701,392	3.29
United Kingdom			
13,324	3i Group Plc	190,423	0.03
2,614	Admiral Group Plc	99,704	0.02
14,101	Anglo American Plc	416,703	0.06
5,400	Antofagasta Plc	90,368	0.01
6,238	Ashtead Group Plc	264,915	0.04
4,878	Associated British Foods Plc	137,411	0.02
17,964	Astrazeneca Plc	1,871,860	0.28
13,276	Auto Trader Group Plc	99,361	0.02
885	Aveva Group Plc	40,077	0.01
53,640	Aviva Plc	230,018	0.03
236,505	Barclays Plc	424,868	0.06
13,943	Barratt Developments Plc	115,410	0.02
1,638	Berkeley Group Holdings PLC	101,118	0.02
28,921	BHP Group Plc	655,846	0.10
277,561	BP Plc	917,686	0.14
12,054	British Land Co Plc	75,909	0.01
115,022	BT Group Plc	179,358	0.03
4,612	Bunzl Plc	145,249	0.02
5,595	Burberry Group Plc	129,149	0.02
3,100	Coca-Cola European Partners	138,508	0.02
24,113	Compass Group Plc	426,223	0.06
2,166	Croda International Plc	172,231	0.03
32,136	Diageo Plc	1,235,611	0.19
18,828	Direct Line Insurance Group Plc	74,353	0.01
6,959	Evrax Plc	35,890	0.01
3,102	Ferguson Plc	348,865	0.05
68,315	Glaxosmithkline Plc	1,249,493	0.19
5,199	Halma Plc	153,811	0.02
4,547	Hargreaves Lansdown Plc	86,808	0.01
4,818	Hikma Pharmaceuticals Plc	167,753	0.03
278,148	HSBC Holdings Plc	1,441,733	0.22
20,569	Informa Plc	145,596	0.02
2,368	InterContinental Hotels Group Plc	146,784	0.02
2,210	Intertek Group Plc	162,924	0.02
24,239	J Sainsbury PLC	68,312	0.01
5,997	JD Sports Fashion Plc	62,145	0.01
2,650	Johnson Matthey Plc	78,682	0.01
28,895	Kingfisher Plc	105,545	0.02
9,645	Land Securities Group Plc	84,676	0.01
81,682	Legal & General Group Plc	275,568	0.04
2,200	Liberty Global Plc Class 'A'	49,544	0.01
5,700	Liberty Global Plc Class 'C'	123,348	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United Kingdom (continued)			
959,142	Lloyds Banking Group Plc	456,115	0.07
4,310	London Stock Exchange Group Plc	466,424	0.07
35,602	M&G Plc	89,120	0.01
66,526	Melrose Industries Plc	136,332	0.02
6,649	Mondi Plc	147,176	0.02
47,663	National Grid Plc	539,858	0.08
66,243	Natwest Group Plc	136,725	0.02
1,824	Next Plc	159,550	0.02
6,216	Ocado Group Plc	183,152	0.03
10,709	Pearson Plc	92,502	0.01
4,364	Persimmon Plc	154,743	0.02
20,141	Phoenix Group Holdings Plc	192,742	0.03
35,603	Prudential Plc	555,884	0.08
9,714	Reckitt Benckiser Group Plc	853,857	0.13
26,547	RELX PLC	619,341	0.09
25,324	Rentokil Initial Plc	168,131	0.03
15,417	Rio Tinto Plc	994,956	0.15
128,609	Rolls-Royce Holdings Plc	181,486	0.03
57,244	Royal Dutch Shell Plc Class 'A'	971,496	0.15
51,131	Royal Dutch Shell Plc Class 'B'	842,495	0.13
14,127	RSA Insurance Group Plc	127,118	0.02
14,913	Sage Group Plc	120,453	0.02
1,702	Schroders Plc	73,144	0.01
17,536	Segro Plc	213,512	0.03
2,200	Sensata Technologies Holdings	107,426	0.02
3,258	Severn Trent Plc	103,912	0.02
11,981	Smith & Nephew Plc	232,091	0.04
5,425	Smiths Group Plc	105,670	0.02
1,009	Spirax-Sarco Engineering Plc	149,996	0.02
14,169	SSE Plc	253,668	0.04
7,315	St James's Place Plc	99,612	0.02
37,202	Standard Chartered Plc	224,592	0.03
32,158	Standard Life Aberdeen Plc	116,304	0.02
57,295	Taylor Wimpey Plc	117,759	0.02
134,106	Tesco Plc	406,416	0.06
20,095	Unilever Plc (Traded in Netherlands)	1,221,592	0.19
15,188	Unilever Plc (Traded in United Kingdom)	926,849	0.14
9,337	United Utilities Group Plc	112,238	0.02
366,554	Vodafone Group Plc	605,250	0.09
2,746	Whitbread Plc	111,118	0.02
32,921	WM Morrison Supermarkets	79,046	0.01
	Total United Kingdom	26,469,687	4.02
United States			
1,000	10X Genomics Inc Class 'A'	153,110	0.02
7,900	3M Co	1,364,567	0.21
1,900	A O Smith Corp	106,989	0.02
24,200	Abbott Laboratories	2,618,924	0.40
24,200	Abbvie Inc	2,530,836	0.38
600	Abiomed Inc	164,460	0.02
10,500	Activision Blizzard Inc	834,540	0.13

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
6,600	Adobe Inc	3,157,902	0.48
900	Advance Auto Parts Inc	132,930	0.02
16,300	Advanced Micro Devices	1,510,358	0.23
9,100	Aes Corp	186,004	0.03
9,300	Aflac Inc	408,549	0.06
4,200	Agilent Technologies Inc	490,980	0.07
7,400	Agnc Investment Corp	113,072	0.02
3,000	Air Products & Chemicals Inc	840,420	0.13
2,200	Akamai Technologies Inc	227,722	0.03
1,500	Albemarle Corp	203,955	0.03
1,600	Alexandria Real Estate Equities	261,968	0.04
3,000	Alexion Pharmaceuticals Inc	366,330	0.06
1,300	Align Technology Inc	625,677	0.09
200	Alleghany Corp	115,040	0.02
3,300	Alliant Energy Corp	173,580	0.03
4,400	Allstate Corp	450,340	0.07
5,200	Ally Financial Inc	154,180	0.02
1,500	Alynham Pharmaceuticals Inc	194,865	0.03
4,200	Alphabet Inc Class 'A'	7,368,480	1.12
4,100	Alphabet Inc Class 'C'	7,219,034	1.10
6,000	Altice USA Inc Class 'A'	203,520	0.03
5,850	Amazon.com Inc	18,533,034	2.81
100	Amerco	41,423	0.01
3,400	Ameren Corporation	264,452	0.04
6,800	American Electric Power	577,252	0.09
9,500	American Express Co	1,126,605	0.17
1,000	American Financial Group Inc	89,410	0.01
11,900	American International Group	457,436	0.07
6,700	American Tower Corp	1,549,040	0.24
2,500	American Water Works Co Inc	383,450	0.06
1,700	Ameriprise Financial Inc	314,908	0.05
2,100	Amerisourcebergen Corp	216,531	0.03
3,100	Ametek Inc	367,443	0.06
8,100	Amgen Inc	1,798,524	0.27
4,100	Amphenol Corp Class 'A'	536,321	0.08
5,658	Analog Devices Inc	786,915	0.12
19,600	Annaly Capital Management Inc	156,800	0.02
1,200	Ansys Inc	405,672	0.06
3,500	Anthem Inc	1,090,320	0.17
2,200	Apollo Global Management Inc	95,964	0.01
235,500	Apple Inc	28,036,275	4.26
12,600	Applied Materials Inc	1,039,248	0.16
3,400	Aramark	119,000	0.02
7,600	Archer-Daniels-Midland Co	378,252	0.06
700	Arista Networks Inc	189,490	0.03
1,100	Arrow Electronics Inc	100,815	0.02
2,600	Arthur J Gallagher & Co	300,066	0.05
800	Assurant Inc	103,296	0.02
96,700	AT&T Inc	2,780,125	0.42
1,600	Atmos Energy Corp	153,424	0.02
3,000	Autodesk Inc	840,690	0.13
1,100	Autoliv Inc	97,955	0.01
5,900	Automatic Data Processing	1,025,892	0.16

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
300	Autozone Inc	341,295	0.05
1,000	Avalara Inc	171,750	0.03
1,900	Avalonbay Communities Inc	316,521	0.05
6,100	Avantor Inc	166,408	0.03
1,100	Avery Dennison Corp	164,274	0.02
8,900	Baker Hughes Co	166,608	0.03
4,300	Ball Corp	412,843	0.06
107,400	Bank of America Corp	3,024,384	0.46
11,400	Bank of New York Mellon Corp	445,968	0.07
6,600	Baxter International Inc	502,062	0.08
4,400	Becton Dickinson and Co	1,033,296	0.16
18,900	Berkshire Hathaway Inc Class 'B'	4,326,399	0.66
3,200	Best Buy Co Inc	348,160	0.05
2,200	Biogen Inc	528,374	0.08
2,500	Biomarin Pharmaceutical Inc	196,750	0.03
300	Bio-Rad Laboratories Class 'A'	161,550	0.02
2,000	Black Knight Inc	183,240	0.03
2,000	Blackrock Inc	1,396,700	0.21
9,000	Blackstone Group Inc Class 'A'	535,950	0.08
600	Booking Holdings Inc	1,217,070	0.18
1,900	Booz Allen Hamilton Holdings	164,901	0.02
2,800	Borgwarner Inc	108,780	0.02
2,100	Boston Properties Inc	206,136	0.03
19,100	Boston Scientific Corp	633,165	0.10
32,100	Bristol-Myers Squibb Co	2,003,040	0.30
5,400	Broadcom Inc	2,168,532	0.33
1,600	Broadridge Financial Solutions Inc	235,008	0.04
3,300	Brown & Brown Inc	148,599	0.02
4,200	Brown-Forman Corp Class 'B'	338,772	0.05
900	Burlington Stores Inc	196,686	0.03
1,900	C.H. Robinson Worldwide Inc	178,543	0.03
100	Cable One Inc	198,067	0.03
5,600	Cabot Oil & Gas Corp	98,112	0.01
3,800	Cadence Design Systems Inc	441,940	0.07
1,300	Camden Property Trust	128,479	0.02
2,300	Campbell Soup Co	115,046	0.02
6,400	Capital One Financial Corp	548,096	0.08
4,000	Cardinal Health Inc	218,360	0.03
2,300	CarMax Inc	215,004	0.03
11,200	Carrier Global Corp	426,384	0.06
900	Carvana Co	225,189	0.03
2,000	Catalent Inc	192,280	0.03
7,600	Caterpillar Inc	1,319,284	0.20
1,500	Cboe Global Markets Inc	136,980	0.02
4,400	CBRE Group Inc Class 'A'	269,016	0.04
2,000	CDW Corp	260,980	0.04
1,700	Celanese Corp	219,861	0.03
8,000	Centene Corp	493,200	0.07
6,900	CenterPoint Energy Inc	160,011	0.02
13,400	CenturyLink Inc	140,030	0.02
2,200	Ceridian HCM Holding Inc	212,124	0.03
4,300	Cerner Corp	321,812	0.05
3,000	CF Industries Holdings Inc	111,900	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
19,809	Charles Schwab Corp	966,283	0.15
1,900	Charter Communications Inc Class 'A'	1,238,781	0.19
3,100	Cheniere Energy Inc	175,739	0.03
27,100	Chevron Corp	2,362,578	0.36
400	Chipotle Mexican Grill Inc	515,772	0.08
3,400	Church & Dwight Co Inc	298,418	0.05
5,100	Cigna Corp	1,066,614	0.16
2,100	Cincinnati Financial Corp	160,335	0.02
1,200	Cintas Corp	426,360	0.06
57,600	Cisco Systems Inc	2,477,952	0.38
27,700	Citigroup Inc	1,525,439	0.23
6,000	Citizens Financial Group Inc	195,960	0.03
1,800	Citrix Systems Inc	223,056	0.03
1,700	Clorox Company	345,032	0.05
2,200	Cloudflare Inc Class 'A'	165,176	0.02
4,900	CME Group Inc	857,647	0.13
3,900	CMS Energy Corp	240,006	0.04
55,700	Coca-Cola Co	2,874,120	0.44
2,300	Cognex Corp	172,822	0.03
7,500	Cognizant Technology Solutions Corp Class 'A'	585,975	0.09
11,100	Colgate-Palmolive Co	950,604	0.14
65,500	Comcast Corp Class 'A'	3,290,720	0.50
6,700	Conagra Brands Inc	244,952	0.04
2,800	Concho Resources Inc	160,944	0.02
15,000	ConocoPhillips	593,400	0.09
4,600	Consolidated Edison Inc	350,750	0.05
2,300	Constellation Brands Inc Class 'A'	473,432	0.07
700	Cooper Cos Inc	234,654	0.04
2,900	Copart Inc	334,805	0.05
10,500	Corning Inc	392,910	0.06
10,200	Corteva Inc	390,864	0.06
500	CoStar Group Inc	455,285	0.07
6,000	Costco Wholesale Corp	2,350,620	0.36
900	Coupa Software Inc	296,019	0.04
2,200	CrowdStrike Holdings Inc Class 'A'	337,216	0.05
5,700	Crown Castle International Corp	955,149	0.14
1,900	Crown Holdings Inc	179,075	0.03
10,100	CSX Corp	909,505	0.14
2,000	Cummins Inc	462,340	0.07
17,800	CVS Health Corp	1,206,662	0.18
8,600	Danaher Corp	1,931,818	0.29
1,800	Darden Restaurants Inc	194,364	0.03
1,400	Datadog Inc Class 'A'	138,488	0.02
1,200	DaVita Inc	131,820	0.02
4,100	Deere & Co	1,072,642	0.16
4,300	Dell Technologies Class 'C'	296,829	0.04
2,200	Delta Air Lines Inc	88,550	0.01
3,000	Dentsply Sirona Inc	152,670	0.02
1,300	DexCom Inc	415,584	0.06
3,600	Digital Realty Trust Inc	485,100	0.07
4,300	Discover Financial Services	327,531	0.05
2,200	Discovery Inc Class 'A'	59,202	0.01
4,900	Discovery Inc Class 'C'	117,698	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
3,500	Dish Network Corp Class 'A'	125,545	0.02
2,800	DocuSign Inc	638,064	0.10
3,500	Dollar General Corp	765,030	0.12
3,200	Dollar Tree Inc	349,568	0.05
11,300	Dominion Energy Inc	886,937	0.13
500	Domino's Pizza Inc	196,285	0.03
2,000	Dover Corp	244,060	0.04
10,200	Dow Inc	540,702	0.08
4,800	DR Horton Inc	357,600	0.05
3,400	DraftKings Inc Class 'A'	178,024	0.03
3,300	Dropbox Inc Class 'A'	65,901	0.01
2,600	DTE Energy Co	327,106	0.05
10,000	Duke Energy Corp	926,600	0.14
5,000	Duke Realty Corp	190,300	0.03
10,100	Dupont De Nemours Inc	640,744	0.10
2,800	Dynatrace Inc	106,456	0.02
1,900	Eastman Chemical Co	185,060	0.03
10,600	eBay Inc	534,558	0.08
3,544	Ecolab Inc	787,300	0.12
4,900	Edison International	300,664	0.05
8,700	Edwards Lifesciences Corp	729,843	0.11
5,400	Elanco Animal Health Inc	165,186	0.03
4,000	Electronic Arts Inc	511,000	0.08
11,800	Eli Lilly & Co	1,718,670	0.26
8,300	Emerson Electric Co	637,606	0.10
1,700	Enphase Energy Inc	232,169	0.04
2,700	Entergy Corp	293,895	0.04
8,000	EOG Resources Inc	375,040	0.06
800	EPAM Systems Inc	257,864	0.04
1,200	Equinix Inc	837,348	0.13
5,700	Equitable Holdings Inc	144,666	0.02
2,400	Equity LifeStyle Properties Inc	140,616	0.02
5,100	Equity Residential	295,392	0.04
300	Erie Indemnity Co Class 'A'	67,683	0.01
3,000	Essential Utilities Inc	135,840	0.02
900	Essex Property Trust Inc	221,292	0.03
3,000	Estee Lauder Cos Inc Class 'A'	735,960	0.11
1,700	Etsy Inc	273,190	0.04
3,100	Evergy Inc	171,771	0.03
6,200	Eversource Energy	542,562	0.08
2,000	Exact Sciences Corp	242,120	0.04
13,300	Exelon Corp	546,231	0.08
1,900	Expedia Group Inc	236,531	0.04
2,300	Expeditors International of Washington Inc	205,551	0.03
1,800	Extra Space Storage Inc	202,914	0.03
57,900	Exxon Mobil Corp	2,207,727	0.34
800	F5 Networks Inc	130,248	0.02
33,600	Facebook Inc Class 'A'	9,306,192	1.41
500	FactSet Research Systems Inc	166,880	0.03
400	Fair Isaac Corp	189,112	0.03
7,900	Fastenal Co	390,655	0.06
3,400	FedEx Corp	974,372	0.15
3,800	Fidelity National Financial	136,762	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
8,400	Fidelity National Information Services Inc	1,246,644	0.19
9,700	Fifth Third Bancorp	245,798	0.04
2,300	First Republic Bank	297,988	0.05
7,400	FirstEnergy Corp	196,544	0.03
7,900	Fiserv Inc	909,922	0.14
1,200	FleetCor Technologies Inc	318,252	0.05
1,800	FMC Corp	208,818	0.03
53,300	Ford Motor Co	483,964	0.07
2,000	Fortinet Inc	246,460	0.04
4,100	Fortive Corp	287,533	0.04
1,900	Fortune Brands Home & Security Inc	158,650	0.02
4,900	Fox Corp Class 'A'	141,316	0.02
2,400	Fox Corp Class 'B'	68,112	0.01
4,100	Franklin Resources Inc	90,159	0.01
1,200	Gartner Inc	182,400	0.03
1,100	Generac Holdings Inc	237,160	0.04
132,300	General Electric Co	1,346,814	0.20
8,300	General Mills Inc	504,806	0.08
17,600	General Motors Co	771,584	0.12
2,000	Genuine Parts Co	196,740	0.03
17,300	Gilead Sciences Inc	1,049,591	0.16
4,100	Global Payments Inc	800,279	0.12
1,400	Globe Life Inc	130,340	0.02
2,300	GoDaddy Inc Class 'A'	182,942	0.03
4,400	Goldman Sachs Group Inc	1,014,552	0.15
1,100	Guidewire Software Inc	134,728	0.02
12,000	Halliburton Co	199,080	0.03
4,900	Hartford Financial Services Group Inc	216,580	0.03
1,800	Hasbro Inc	167,454	0.03
3,700	HCA Healthcare Inc	555,407	0.08
2,300	HD Supply Holdings Inc	128,294	0.02
6,800	Healthpeak Properties Inc	196,248	0.03
600	Heico Corp	74,148	0.01
1,000	Heico Corp Class 'A'	110,750	0.02
2,000	Henry Schein Inc	128,620	0.02
2,000	Hershey Co	295,780	0.04
3,800	Hess Corp	179,284	0.03
17,700	Hewlett Packard Enterprise	195,408	0.03
3,700	Hilton Worldwide Holdings In	383,431	0.06
3,700	Hologic Inc	255,781	0.04
15,200	Home Depot Inc	4,216,632	0.64
4,000	Hormel Foods Corp	188,720	0.03
9,800	Host Hotels & Resorts Inc	137,494	0.02
5,300	Howmet Aerospace Inc	124,338	0.02
20,300	HP Inc	445,179	0.07
700	HubSpot Inc	276,031	0.04
1,800	Humana Inc	720,936	0.11
14,100	Huntington Bancshares Inc	170,328	0.03
1,100	IAC/Interactivecorp	156,189	0.02
1,000	IDEX Corp	193,150	0.03
1,200	IDEXX Laboratories Inc	553,176	0.08
4,400	Illinois Tool Works Inc	928,796	0.14
2,000	Illumina Inc	644,180	0.10

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
2,500	Incyte Corp	211,350	0.03
4,800	Ingersoll Rand Inc	212,496	0.03
800	Insulet Corp	206,168	0.03
59,600	Intel Corp	2,881,660	0.44
7,600	Intercontinental Exchange Inc	801,876	0.12
12,100	International Business Machines Corp	1,494,592	0.23
1,400	International Flavors & Fragrances Inc	156,940	0.02
5,100	International Paper Co	252,348	0.04
5,300	Interpublic Group of Cos Inc	118,084	0.02
3,600	Intuit Inc	1,267,272	0.19
1,600	Intuitive Surgical Inc	1,161,680	0.18
7,400	Invitation Homes Inc	211,492	0.03
1,800	Ionis Pharmaceuticals Inc	90,954	0.01
500	IPG Photonics Corp	103,505	0.02
2,300	Iqvia Holdings Inc	388,677	0.06
3,900	Iron Mountain Inc	107,250	0.02
1,100	Jack Henry & Associates Inc	176,946	0.03
1,200	JB Hunt Transport Services Inc	162,336	0.02
1,600	Jm Smucker Co	187,520	0.03
41,400	Jpmorgan Chase & Co	4,880,232	0.74
4,600	Juniper Networks Inc	100,142	0.02
1,400	Kansas City Southern	260,638	0.04
3,500	Kellogg Co	223,685	0.03
5,500	Keurig Dr Pepper Inc	167,475	0.03
13,500	KeyCorp	208,710	0.03
2,600	Keysight Technologies In	312,104	0.05
4,700	Kimberly-Clark Corp	654,757	0.10
27,900	Kinder Morgan Inc	401,202	0.06
6,800	KKR & Co Inc	257,924	0.04
2,200	KLA Corp	554,334	0.08
1,800	Knight-Swift Transportation	74,322	0.01
9,200	Kraft Heinz Co	303,048	0.05
11,000	Kroger Co	363,000	0.06
3,000	L3Harris Technologies Inc	575,970	0.09
1,300	Laboratory Corp of America Holdings	259,792	0.04
2,000	Lam Research Corp	905,320	0.14
2,000	Lamb Weston Holdings Inc	144,760	0.02
4,700	Las Vegas Sands Corp	261,837	0.04
800	Lear Corp	114,360	0.02
1,800	Leidos Holdings Inc	181,260	0.03
3,800	Lennar Corp Class 'A'	288,268	0.04
500	Lennox International Inc	143,915	0.02
1,500	Liberty Broadband Class 'C'	236,025	0.04
1,200	Liberty Media Corp Via Liberty SiriusXM	49,128	0.01
2,800	Liberty Media Via Liberty Formula One Class 'C'	116,984	0.02
2,520	Liberty Media Via Liberty Sirius Class 'C'	103,345	0.02
2,700	Lincoln National Corp	127,494	0.02
2,000	Live Nation Entertainment Inc	131,300	0.02
4,200	LKQ Corp	147,924	0.02
3,700	Loews Corp	155,067	0.02
10,500	Lowe'S Cos Inc	1,636,110	0.25
1,900	Lululemon Athletica Inc	703,418	0.11
1,700	M & T Bank Corp	198,033	0.03

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
8,900	Marathon Petroleum Corp	346,032	0.05
190	Markel Corp	185,028	0.03
500	MarketAxess Holdings Inc	269,590	0.04
3,800	Marriott International Inc Class 'A'	482,106	0.07
6,900	Marsh & McLennan Cos Inc	791,016	0.12
900	Martin Marietta Materials Inc	239,067	0.04
3,900	Masco Corp	209,313	0.03
600	Masimo Corp	152,694	0.02
12,200	Mastercard Inc Class 'A'	4,105,422	0.62
3,200	Match Group Inc	445,472	0.07
3,881	Maxim Integrated Products	322,278	0.05
1,700	McCormick & Co Inc	317,866	0.05
10,300	McDonald's Corp	2,239,632	0.34
2,200	McKesson Corp	395,802	0.06
7,100	Medical Properties Trust Inc	137,740	0.02
600	MercadoLibre Inc	931,998	0.14
36,200	Merck & Co Inc	2,910,118	0.44
10,700	Metlife Inc	494,019	0.07
300	Mettler-Toledo International Inc	345,012	0.05
6,700	MGM Resorts International	189,275	0.03
3,300	Microchip Technology Inc	443,487	0.07
15,200	Micron Technology Inc	974,168	0.15
98,900	Microsoft Corp	21,171,523	3.21
1,600	Mid-America Apartment Communities Inc	201,856	0.03
3,700	Moderna Inc	565,138	0.09
800	Mohawk Industries Inc	100,664	0.02
800	Molina Healthcare Inc	163,304	0.02
2,600	Molson Coors Beverage Co Class 'B'	119,600	0.02
19,700	Mondelez International Inc Class 'A'	1,131,765	0.17
600	MongoDB Inc	172,386	0.03
700	Monolithic Power Systems Inc	223,972	0.03
5,500	Monster Beverage Corp	466,290	0.07
2,300	Moody'S Corp	649,382	0.10
19,833	Morgan Stanley	1,226,274	0.19
4,900	Mosaic Co	107,604	0.02
1,200	MSCI Inc	491,304	0.07
1,600	Nasdaq Inc	204,784	0.03
3,100	NetApp Inc	165,261	0.03
6,000	Netflix Inc	2,944,200	0.45
1,200	Neurocrine Biosciences Inc	113,928	0.02
5,500	Newell Brands Inc	116,930	0.02
11,200	Newmont Corp	658,784	0.10
5,300	News Corp Class 'A'	93,545	0.01
26,800	Nextera Energy Inc	1,972,212	0.30
17,100	NIKE Inc Class 'B'	2,303,370	0.35
5,100	NiSource Inc	123,420	0.02
700	Nordson Corp	142,667	0.02
3,600	Norfolk Southern Corp	853,272	0.13
2,800	Northern Trust Corp	260,736	0.04
8,500	NortonLifeLock Inc	154,955	0.02
3,400	NRG Energy Inc	111,350	0.02
4,200	Nucor Corp	225,540	0.03
8,500	NVIDIA Corp	4,556,510	0.69

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
50	NVR Inc	199,859	0.03
12,200	Occidental Petroleum Corp	192,272	0.03
2,700	OGE Energy Corp	87,453	0.01
1,500	Okta Inc	367,560	0.06
1,300	Old Dominion Freight Line Inc	264,368	0.04
3,000	Omega Healthcare Investors Inc	105,660	0.02
3,000	Omnicom Group Inc	189,000	0.03
5,600	On Semiconductor Corp	161,000	0.02
5,700	ONEOK Inc	204,459	0.03
27,900	Oracle Corp	1,610,388	0.24
1,000	O'Reilly Automotive Inc	442,440	0.07
5,600	Otis Worldwide Corp	374,864	0.06
1,500	Owens Corning	109,305	0.02
4,700	PACCAR Inc	409,182	0.06
1,300	Packaging Corp Of America	169,000	0.03
1,300	Palo Alto Networks Inc	382,096	0.06
1,800	Parker Hannifin Corp	481,068	0.07
4,400	Paychex Inc	409,860	0.06
700	Paycom Software Inc	291,956	0.04
15,100	Paypal Holdings Inc	3,233,212	0.49
2,700	Peloton Interactive Inc Class 'A'	314,145	0.05
18,900	Pepsico Inc	2,725,947	0.41
1,500	PerkinElmer Inc	199,500	0.03
75,600	Pfizer Inc	2,896,236	0.44
6,100	Phillips 66	369,538	0.06
1,500	Pinnacle West Capital Corp	122,775	0.02
6,700	Pinterest Inc Class 'A'	469,134	0.07
2,300	Pioneer Natural Resources Co	231,334	0.04
6,000	PNC Financial Services Group Inc	828,420	0.13
700	Pool Corp	242,277	0.04
3,200	PPG Industries Inc	469,664	0.07
9,900	PPL Corp	281,358	0.04
3,800	Principal Financial Group Inc	189,202	0.03
35,100	Procter & Gamble Co	4,874,337	0.74
8,000	Progressive Corp	696,880	0.11
10,100	Prologis Inc	1,010,505	0.15
5,500	Prudential Financial Inc	415,910	0.06
1,500	PTC Inc	161,775	0.02
6,900	Public Service Enterprise Group Inc	402,132	0.06
2,200	Public Storage	493,812	0.07
3,500	PulteGroup Inc	152,705	0.02
1,600	Qorvo Inc	250,688	0.04
15,600	QUALCOMM Inc	2,295,852	0.35
1,800	Quest Diagnostics Inc	223,164	0.03
1,700	Raymond James Financial Inc	154,615	0.02
4,500	Realty Income Corp	269,865	0.04
2,300	Regency Centers Corp	104,834	0.02
1,408	Regeneron Pharmaceuticals Inc	726,570	0.11
13,200	Regions Financial Corp	201,564	0.03
900	Reinsurance Group of America Inc	103,752	0.02
3,100	Republic Services Inc	299,832	0.05
2,000	ResMed Inc	419,200	0.06
1,000	RingCentral Inc Class 'A'	297,050	0.05

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
1,600	Robert Half International Inc	102,688	0.02
1,600	Rockwell Automation Inc	408,896	0.06
1,300	Roku Inc	381,641	0.06
2,000	Rollins Inc	114,360	0.02
1,400	Roper Technologies Inc	597,800	0.09
5,000	Ross Stores Inc	537,600	0.08
1,800	RPM International Inc	158,418	0.02
3,300	S&P Global Inc	1,160,874	0.18
12,200	salesforce.com Inc	2,998,760	0.46
1,000	Sarepta Therapeutics Inc	140,860	0.02
1,500	SBA Communications Corp	430,770	0.07
1,600	Seagen Inc	272,496	0.04
2,100	Sealed Air Corp	94,626	0.01
1,700	SEI Investments Co	89,675	0.01
3,900	Sempra Energy	497,172	0.08
2,600	ServiceNow Inc	1,389,830	0.21
1,100	Sherwin-Williams Co	822,393	0.12
4,300	Simon Property Group Inc	355,051	0.05
21,200	Sirius XM Holdings Inc	137,588	0.02
2,300	Skyworks Solutions Inc	324,691	0.05
4,100	Slack Technologies Inc Class 'A'	175,808	0.03
13,000	Snap Inc Class 'A'	577,460	0.09
800	Snap-on Inc	140,680	0.02
600	Snowflake Inc Class 'A'	195,504	0.03
700	Solaredge Technologies Inc	194,586	0.03
14,400	Southern Co	861,840	0.13
2,000	Southwest Airlines Co	92,680	0.01
2,100	Splunk Inc	428,778	0.07
4,800	Square Inc Class 'A'	1,012,608	0.15
3,100	SS&C Technologies Holdings Inc	213,559	0.03
2,100	Stanley Black & Decker Inc	387,051	0.06
16,200	Starbucks Corp	1,587,924	0.24
5,000	State Street Corporation	352,400	0.05
3,000	Steel Dynamics Inc	108,630	0.02
4,600	Stryker Corp	1,073,640	0.16
1,300	Sun Communities Inc	180,700	0.03
1,600	Sunrun Inc	102,528	0.02
700	SVB Financial Group	241,402	0.04
8,000	Synchrony Financial	243,760	0.04
2,100	Synopsys Inc	477,750	0.07
6,600	Sysco Corp	470,514	0.07
3,200	T Rowe Price Group Inc	458,912	0.07
1,600	Take-Two Interactive Software Inc	288,816	0.04
6,900	Target Corp	1,238,757	0.19
1,600	Teladoc Health Inc	318,032	0.05
500	Teledyne Technologies Inc	188,970	0.03
600	Teleflex Inc	229,650	0.03
2,300	Teradyne Inc	253,782	0.04
10,200	Tesla Inc	5,789,520	0.88
12,800	Texas Instruments Inc	2,064,000	0.31
5,700	Thermo Fisher Scientific Inc	2,650,386	0.40
1,500	Tiffany & Co	197,220	0.03
16,600	TJX Cos Inc	1,054,266	0.16

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
8,395	T-Mobile US Inc	1,116,031	0.17
1,600	Tractor Supply Co	225,296	0.03
500	Trade Desk Inc Class 'A'	450,535	0.07
1,600	Tradeweb Markets Inc Class 'A'	95,440	0.01
700	TransDigm Group Inc	405,433	0.06
2,600	TransUnion	236,834	0.04
3,500	Travelers Cos Inc	453,775	0.07
3,400	Trimble Inc	203,558	0.03
18,400	Truist Financial Corp	854,128	0.13
1,700	Twilio Inc Class 'A'	544,153	0.08
10,100	Twitter Inc	469,751	0.07
500	Tyler Technologies Inc	213,800	0.03
4,000	Tyson Foods Inc Class 'A'	260,800	0.04
12,900	Uber Technologies Inc	640,614	0.10
4,000	UDR Inc	153,880	0.02
2,900	UGI Corp	102,892	0.02
800	Ulta Salon Cosmetics & Fragrance	220,320	0.03
9,500	Union Pacific Corp	1,938,760	0.29
9,600	United Parcel Service Inc Class 'B'	1,642,272	0.25
1,000	United Rentals Inc	226,980	0.03
13,300	UnitedHealth Group Inc	4,473,322	0.68
1,100	Universal Health Services Class 'B'	143,638	0.02
19,100	US Bancorp	825,311	0.13
600	Vail Resorts Inc	165,504	0.03
5,600	Valero Energy Corp	301,112	0.05
1,200	Varian Medical Systems Inc	208,776	0.03
1,800	Veeva Systems Inc Class 'A'	498,366	0.08
5,100	Ventas Inc	244,341	0.04
14,600	Vereit Inc	103,514	0.02
1,400	VeriSign Inc	281,008	0.04
2,100	Verisk Analytics Inc	416,451	0.06
56,600	Verizon Communications Inc	3,419,206	0.52
3,500	Vertex Pharmaceuticals Inc	797,125	0.12
4,600	VF Corp	383,640	0.06
7,700	ViacomCBS Inc Class 'B'	271,656	0.04
16,480	Viatis Inc	277,194	0.04
6,300	Vici Properties Inc	159,327	0.02
23,200	Visa Inc Class 'A'	4,880,120	0.74
5,000	Vistra Energy Corp	93,400	0.01
1,100	VMware Inc Class 'A'	153,879	0.02
2,400	Vornado Realty Trust	93,384	0.01
1,800	Voya Financial Inc	103,734	0.02
1,800	Vulcan Materials Co	251,370	0.04
10,400	Walgreens Boots Alliance Inc	395,304	0.06
24,700	Walt Disney Co	3,655,847	0.55
5,800	Waste Management Inc	690,954	0.10
900	Waters Corp	208,809	0.03
900	Wayfair Inc Class 'A'	228,924	0.03
4,300	WEC Energy Group Inc	408,285	0.06
7,600	Welltower Inc	478,648	0.07
1,000	West Pharmaceutical Services Inc	275,160	0.04
4,100	Western Digital Corp	184,008	0.03
5,700	Western Union Co	128,592	0.02

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
2,500	Westinghouse Air Brake Technologies Corp	183,250	0.03
3,500	Westrock Co	147,735	0.02
10,200	Weyerhaeuser Co	296,208	0.04
900	Whirlpool Corp	175,149	0.03
16,600	Williams Cos Inc	348,268	0.05
2,200	Workday Inc Class 'A'	494,538	0.07
2,400	WP Carey Inc	166,104	0.03
2,000	WR Berkley Corp	130,260	0.02
600	WW Grainger Inc	250,980	0.04
1,300	Wynn Resorts Ltd	130,650	0.02
7,200	Xcel Energy Inc	484,992	0.07
3,400	Xilinx Inc	494,870	0.08
1,300	XPO Logistics Inc	138,684	0.02
2,500	Xylem Inc	239,925	0.04
4,100	Yum! Brands Inc	433,780	0.07
700	Zebra Technologies Corp Class 'A'	264,894	0.04
1,900	Zendesk Inc	253,650	0.04
1,300	Zillow Group Inc Class 'A'	143,455	0.02
1,800	Zillow Group Inc Class 'C'	194,058	0.03
2,800	Zimmer Biomet Holdings Inc	417,536	0.06
6,500	Zoetis Inc	1,042,470	0.16
2,500	Zoom Video Communications Class 'A'	1,195,900	0.18
1,000	Zscaler Inc	155,750	0.02
Total United States		411,568,281	62.48
Total Equities		651,873,033	98.96
Rights			
Germany			
889	KION Group AG - Rights	266	0.00
Singapore			
1,390	Ascendas Real Estate Investment Trust - Rights	10	0.00
Spain			
227,558	Banco Santander SA - Rights	28,500	0.01
United Kingdom			
688	Aveva Group Plc - Rights	10,287	0.00
Total Rights		39,063	0.01
Warrants			
Switzerland			
14,296	Cie Financiere Richemont SA	2,842	0.00
Total Warrants		2,842	0.00

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Investments as at 30 November 2020 (continued)

State Street CCF World ESG Screened Index Equity Fund (continued)

Futures Contracts

No. of Contracts	Futures Contracts	Unrealised Gains/(Losses) USD	% of Net Assets
29	S&P 500 Emini Index Futures Contract	293,023	0.04
7	FTSE 100 Index Futures Contract	47,494	0.01
83	MINI TPX Index Futures Contract	118,605	0.02
	Unrealised Futures	459,122	0.07
		Fair Value USD	% of Net Assets
	Total Value of Investments	652,374,060	99.04
	Cash	6,183,514	0.94
	Other Net Assets	148,496	0.02
	Net assets attributable to equity Unitholders at fair value	658,706,070	100.00

All cash holdings are held with State Street Custodial Services (Ireland) Limited, except for the margin cash of USD (4,592) which is held with Goldman Sachs.

The counterparty for the open futures contracts is Goldman Sachs.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Schedule of Significant Portfolio Changes (unaudited)

State Street CCF World ESG Screened Index Equity Fund

Listed below are the cumulative investment purchases and sales for the financial period ended 30 November 2020.

Portfolio Purchases	Cost USD
Novartis AG	2,456,799
Zoom Video Communications Class 'A'	654,866
Amazon.com Inc	480,787
Abbvie Inc	352,804
Uber Technologies Inc	257,890
Teladoc Health Inc	239,556
Analog Devices Inc	236,440
CrowdStrike Holdings Inc Class 'A'	223,524
Brookfield Renewable Corp Class 'A'	220,302
CyberArk Software Ltd	220,245
Moderna Inc	216,683
SoftBank Corp	212,617
Xero Ltd	208,976
Peloton Interactive Inc Class 'A'	207,016
Blackrock Inc	205,493
Coupa Software Inc	199,615
Horizon Therapeutics Plc	197,211
HubSpot Inc	197,166
Snowflake Inc Class 'A'	195,506
Procter & Gamble Co	193,882
Portfolio Sales	Proceeds USD
Apple Inc	545,115
Alphabet Inc Class 'C'	318,958
Bank of America Corp	231,523
SwedBank AB Class 'A'	187,709
National Oilwell Varco Inc	178,580
Booking Holdings Inc	163,938
Oracle Corp	155,376
Maxim Integrated Products	132,857
Sofina SA	132,658
Swiss Life Holding AG	129,518
Diamondback Energy Inc	129,342
Zurich Insurance Group AG	129,148
Nestle SA	129,062
Analog Devices Inc	125,708
Aon Plc Class 'A'	117,369
Iberdrola SA	110,339
Charter Communications Inc Class 'A'	108,797
UBS Group AG	107,005
CyberArk Software Ltd	103,775
Chevron Corp	100,865
Chipotle Mexican Grill Inc	100,389
US Bancorp	96,003
Microsoft Corp	91,622

A copy of the list of changes in the portfolio during the financial period may be obtained free of charge from the Administrator.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Appendix I

Remuneration Policy (unaudited)

State Street Corporation (“SSC”), and its direct and indirect subsidiaries (together with SSC hereafter referred to as “State Street”) operate a group-wide compensation strategy including a remuneration policy that applies to all State Street entities globally. State Street Funds Management Limited (“SSGA FML”) does not employ any staff and has delegated certain activities in respect of the investment management and risk management of the State Street Common Contractual Fund (“CCF”) to SSGA Ireland Limited. SSGA Ireland Limited delegates the investment management of certain sub-funds of State Street CCF to SSGA Limited (together, the “Investment Managers”). As State Street subsidiaries, the Investment Managers are fully integrated into State Street’s group-wide compensation strategy and subject to the global and regional governing body structure of State Street to provide appropriate and effective control of the remuneration arrangements (incl. compliance with the relevant remuneration regulations) across the State Street group of affiliated entities. Under its publicly available charter, the Human Resources Committee (“HRC”) of SSC oversees all of State Street’s compensation plans, policies, and programs in which senior executives participate and incentive, retirement, welfare and equity plans in which certain other employees of SSC participate. It also oversees the alignment of the incentive compensation arrangements with the State Street’s financial safety and soundness consistent with applicable related regulatory rules and guidance. The HRC approves the overall allocation of the Incentive Compensation (“IC”) Plan pool. State Street’s CEO allocates IC pools to business units and corporate functions based upon a variety of factors, which may include budget performance, achievement of key goals and other considerations. The final expenditure and overall allocation between current and deferred awards are then reviewed by the HRC prior to payment.

State Street also has a separate UK Remuneration Committee (“UK RemCo”) in place with the primary duties:

- the oversight of the process for identifying and determining the remuneration of EU Identified Staff (“EUIS”) in the UK;
- the oversight of decisions made by those with authority to determine the remuneration of EUIS in the UK; and
- holistic oversight of regional remuneration matters, with a view providing a central forum for consideration of issues and thereby enhancing consistency of approach across State Street EMEA.

State Street operates an annually reviewed global remuneration policy document (supplemented by any relevant addenda by jurisdiction or regulatory regime), which documents State Street’s existing remuneration framework. This policy is intended to comply with applicable remuneration regulatory requirements including, but not limited to, those contained in the EU CRD IV, UCITS V Directive and AIFMD, and will be interpreted and administered accordingly. State Street’s remuneration policies and practices apply on a global basis to all employees of the State Street group (incl. the Investment Manager and Sub-Investment Manager). The key principles that align State Street’s remuneration system with the business strategy are as follows:

- We emphasize total rewards;
- We target the aggregate annual value of our Total Rewards Program to be competitive with our business peers;
- We unequivocally support equal pay for work of equal value;
- Funding for our Total Rewards Program is subject to affordability and is designed to be flexible based on corporate performance;
- We differentiate pay based on performance;
- We align employees’ interests with unitholders’ interests
- Our compensation plans are designed to comply with applicable regulations and related guidance, including prohibiting incentives to take excessive risks.

Given our process of structured discretion in determining incentive pool funding and individual award decisions, the deferral of incentive compensation, and the availability of ex-ante and ex-post adjustments, such as forfeitures and clawbacks, our compensation system is appropriately risk-sensitive and links current decisions and actions to future risk outcomes.

State Street operates a fully flexible, discretionary bonus policy (i.e. the amount of individual variable pay may fluctuate significantly from one year to the next, depending on performance and the other factors described below, and even could be reduced to zero for any given year). The discretionary bonus policy is structured so as to achieve a balance between fixed and variable components, but also includes specific maximum pay ratios where required by local regulations. A number of employees in sales participate in Structured Incentive Plans, which aim to bring the variable compensation granted to plan participants into line with the revenues they generate as well as taking into account non-financial qualitative performance indicators. All such participants receive sufficiently high fixed compensation. Variable compensation is assigned on an individual basis by way of a review of both quantitative and qualitative factors.

A proportionality assessment has been conducted to evaluate the risk profile of the UCITS Management Companies within SSGA. This analysis has concluded that the size, nature and complexity of the Management Companies and, where relevant, the funds that they manage, is sufficiently low and UCITS V’s remuneration requirements on the pay-out processes and establishment of a remuneration committee were disapplied. Accordingly, SSGA continues to operate current levels of deferral and stock-based compensation and has not made significant changes to Identified Staff remuneration structures in respect of the Management Companies.

State Street CCF

Annual Report and Audited Financial Statements

for the financial period from 18 November 2019 (Constitution date) to 30 November 2020

Appendix I (continued)

Remuneration Policy (unaudited) (continued)

Total amount of remuneration paid by the Investment Managers as at 30/11/2020¹

Fixed remuneration (in \$ k)	29,828
Variable remuneration (in \$ k)	37,562
Total Remuneration (in \$ k)	67,390
Number of beneficiaries	402
Performance fee paid directly by the UCITS	N/A

Aggregate amount of remuneration as at 30/11/2020 (in \$ k)

Senior Management of SSGA FML ²	67
Identified Staff of the Investment Managers	50,957

More details regarding State Street's remuneration approach including (but not limited to) information on the decision-making process to determine the remuneration policy, its basic characteristics and the linkage between pay and performance, are published separately in State Street's Proxy Statement at www.statestreet.com and the remuneration section of SSGA Limited's UK Pillar 3 disclosure at <https://www.ssga.com/library-content/pdfs/global/2019-pillar-3-disclosure-statement.pdf>. In light of State Street's group-wide compensation strategy, the qualitative remuneration information included in the UK Pillar 3 disclosure equally apply to State Street employees outside the UK and the Investment Manager's employees.

¹ Disclosure is based on the remuneration of the entire staff of the legal entity of the Investment Manager, indicating the number of beneficiaries. 2020 total remuneration data is not available as of 31 December 2020 as variable pay for 2020 will not be delivered before Q1 2021. Fixed remuneration for the performance period 12 May to 30 November 2020 and 2019 variable remuneration data has been provided for beneficiaries

² Represents remuneration paid to independent directors (Directors who are also employees of the SSC do not receive remuneration in their capacity as board members).