

**Annual Report and Audited Financial Statements**  
for the financial year ended 30 November 2024

# 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 year ended 30 November 2024

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# State Street CCF

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for the financial year ended 30 November 2024

### Organisation

#### Manager, Investment Manager and Global Distributor ("Manager", "Investment Manager" and "Global Distributor")

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

#### Directors of the Manager

Eric Linnane (Irish)\*  
Ann Prendergast (Irish)\*  
Nigel Wightman (British)\*\*\*  
Scott Sanderson (British)\*\*  
Margaret Cullen (Irish)\*\*\*  
Patrick Mulvihill (Irish)\*\*\*  
Marie-Anne Heeren (Belgian)\*

\*Executive Director

\*\*Non-executive Director

\*\*\*Independent Director

#### Sub-Investment Manager

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

#### Depository

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

Matsack Trust Limited  
70 Sir John Rogerson's Quay  
Dublin D02 R296  
Ireland

#### Independent Auditors

Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin D02 AY28  
Ireland

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### 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 Europe 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 underlying funds ("Funds") have a 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 2024, the CCF has established two funds namely State Street CCF World Screened Index Equity Fund and State Street CCF World Climate Transition CTB Index Equity Fund (each a "Fund", collectively the "Funds"). State Street CCF World Screened Index Equity Fund launched on 12 May 2020. State Street CCF World Climate Transition CTB Index Equity Fund launched on 7 October 2024.

The functional and presentation currency of the Funds is USD.

### Investment Objectives

#### State Street CCF World 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 ESG Screened Choice 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.

#### State Street CCF World Climate Transition CTB 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 Index. The Index is constructed from its corresponding parent index i.e. MSCI World Index ("Parent Index") using an optimisation process and its methodology aims to: reduce the weighted average greenhouse gas intensity by 30% compared to the underlying investment universe and reduce the weighted average greenhouse gas (GHG) intensity by 7% on an annualised basis. The Index methodology also seeks to achieve a low turnover and to minimise tracking error relative to the Parent Index. The Parent Index measures the performance of large and mid-capitalisation stocks across a number of developed market countries.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Investment Managers' Report

The report covers the financial period from 1 December 2023 to 30 November 2024 (the "Reporting Period").

#### State Street CCF World ESG Screened Index Equity Fund (the "Fund")

##### Fund Performance

During the Reporting Period, the Fund performance was in line with expectations.

Period	Annualised – Gross of Fees (EUR)			Annualised – Net of Fees (EUR)		
	Fund	Benchmark	Difference	Fund	Benchmark	Difference
1 Year	32.78%	32.40%	0.38%	32.72%	32.40%	0.32%

The outperformance of the Fund is mainly attributed to withholding tax effect (+38bps).

On the sector level, most of the tracking difference over the Reporting Period was borne out of Industrials (+0.90%) and Health Care (+0.19%). Consumer Discretionary (-0.12%) and Communication services (-0.27%) were the major detractors to the tracking difference.

At the regional level, Canada (+1.69%) and Japan (+0.10%) were the major contributors to the tracking difference while Spain (-0.20%) and Singapore (-0.50%) had a detracting effect on the tracking difference of the Fund. The Fund's one-year ex-post tracking error was 0.09% against the benchmark.

#### State Street CCF World Climate Transition CTB Index Equity Fund (the "Fund")

The Fund launched on 7th October 2024.

Period	Annualised – Gross of Fees (USD)			Annualised – Net of Fees (USD)		
	Fund	Benchmark	Difference	Fund	Benchmark	Difference
Since inception	4.72%	4.69%	0.04%	4.72%	4.69%	0.04%

The Reporting Period is too short to provide attribution.

##### Market review

During the Reporting Period, global equities delivered a strong performance, returning 29.68% as measured by the MSCI ACWI Index (in USD). Developed Market equities, as measured by MSCI World Index, returned 28.39%, outperforming the Emerging Market equities, as measured by the MSCI Emerging Markets Index (12.42%).

In December, global markets ended on an optimistic note, as developed market central banks signalled the end of their tightening cycle and indicated that rate relief might not be too far off. Global equity markets ended 2023 with a rally, as recession concerns eased.

The first quarter of 2024 saw an improvement in global economic activity, with both service and manufacturing sectors advancing during the quarter. Equities began the year with strong momentum, as the 'everything rally' that began in October 2023 continued. The MSCI AC World Index recorded an 8.30% gain for the quarter, supported by easing recession fears and expectation of a more accommodative stance by the US Federal Reserve (the "Fed"). Developed markets outperformed emerging markets, driven by a strong performance of growth stocks. Global bonds were negative as stickier inflation prints, strong economic data, and reduced rate cut expectations lifted yields higher.

In the final quarter of 2023, the US GDP grew at an annual rate of 3.40%, driven by strong consumer spending and notable employment growth. Despite this robust activity, year over year inflation declined to 3.20% in February from a peak of 9.00% in June 2022.

In the second quarter of 2024, favourable conditions for risk assets continued, driven by solid earnings, a resilient economy, and favourable inflation data. Equity markets continued their upward momentum, with the MSCI AC World Index advancing 2.90% for the quarter. Despite the favourable economic backdrop, developed market equities underperformed emerging market equities, largely due to the strength of Asian markets. Growth stocks outperformed value stocks. After lowering projected rate cuts in 2024 from three to just one, the Fed acknowledged that the economy appeared to slow and price pressures were easing. Around mid-year, the Bank of Canada and the European Central Bank cut rates ahead of the Fed, and US Treasury rates continued to soften. The Bank of England (the "BoE") followed suit in August, in its first rate cut since the tightening cycle began, as inflation in the United Kingdom eased into the BoE's target of 2.00% year over year.

## State Street CCF

### Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

#### Investment Managers' Report

The third quarter of 2024 saw a continued resilience in the global economy, with growth in the service sector offsetting weakness in the manufacturing sector. Although business activity continued to expand in September, the rate of global growth began to slow. There was notable divergence among the major economies the United States, Japan, and the United Kingdom all experienced growth, while Eurozone, Canada, and China showed signs of stagnation or contraction. Developed markets posted positive returns but underperformed emerging markets yet again, as emerging markets equities performed strongly, supported by the new stimulus in China.

Global economic activity expanded in October, primarily driven by the service sector, while manufacturing remained sluggish. Economic activities in the United States remained robust, while the Eurozone stagnated, the UK slowed, and business activities in Japan contracted. US headline inflation rose slightly but core inflation remained elevated, while in Europe inflation trended down. Election and geopolitical uncertainty continued to weigh on global trade and investment flows.

Economic activity expanded further in November, primarily driven by a solid service sector performance.

*Sources: Bloomberg, FactSet, MSCI, J.P. Morgan, Morgan Stanley, Nikko AM, Schroders, Yarra Capital, Mercer.*

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Statement of Responsibilities of the Manager

State Street Global Advisors Europe 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, and the results of the CCF operations and changes in net assets for the financial year 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 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.

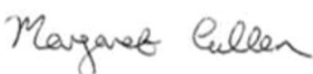
The financial statements are published on the website [www.ssga.com](http://www.ssga.com). The Directors of the Manager, together with the Investment Manager are responsible for the maintenance and integrity of the website as far as it relates to the publication of the financial statements of the CCF. 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 Unitholders of the UCITS".

As required under Central Bank UCITS Regulation 81 (4), the Directors of the Manager as the responsible persons, are 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 year 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 Europe Limited

Director: 

Director: 

Date: 27 March 2025

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### 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 year ended 30 November 2024, 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 year 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 financial year, 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 Regulations.



#### State Street Custodial Services (Ireland) Limited

78 Sir John Rogerson's Quay  
Dublin D02 HD32  
Ireland

Date: 27 March 2025



## 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 'Fund')

In our opinion the Fund's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 30 November 2024 and of the result for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and the provisions of the Deed of Constitution.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Equity;
- the Statement of Cash Flows;
- the Schedule of Investments; and
- the related notes 1 to 23, including material accounting policy information as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and 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 applicable 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 Fund 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

In auditing the financial statements, we have concluded that the Manager's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Manager with respect to going concern are described in the relevant sections of this report.

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

### **Other information**

The other information comprises the information included in the Annual Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The Manager is responsible for the other information contained within the Annual Report and Audited Financial Statements. 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.

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.

In preparing the financial statements, the Manager is responsible for assessing the Fund'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 Fund 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.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

### **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 Fund were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.


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

**Use of our report**

This report is made solely to the Fund's unitholders, as a body, in accordance with the applicable Regulations and the provisions of the Deed of Constitution. Our audit work has been undertaken so that we might state to the Fund's unitholders those matters we are required to state to them in an auditors' 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 Fund and the Fund's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, reading "Paul McGarry".

Paul McGarry  
For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

28 March 2025

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Statement of Comprehensive Income for the financial year ended 30 November 2024

		30 November 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
	Notes			
<b>Income</b>				
Interest income		116,758	49,614	116
Dividend income from financial assets at fair value		9,555,851	9,420,584	526,149
Net gain on financial assets and liabilities at fair value through profit or loss	4	119,897,868	48,081,158	841,743
Miscellaneous income		443	5,905	-
<b>Total investment income</b>		<b>129,570,920</b>	<b>57,557,261</b>	<b>1,368,008</b>
<b>Expenses</b>				
Operating expenses	3	(211,495)	(182,762)	(50,188)
<b>Total expenses</b>		<b>(211,495)</b>	<b>(182,762)</b>	<b>(50,188)</b>
<b>Net income</b>		<b>129,359,425</b>	<b>57,374,499</b>	<b>1,317,820</b>
<b>Finance costs</b>				
Distributions		(2,984,902)	-	-
<b>Profit for the financial year before tax</b>		<b>126,374,523</b>	<b>57,374,499</b>	<b>1,317,820</b>
<b>Non-reclaimable withholding tax</b>		<b>(555,948)</b>	<b>(250,678)</b>	<b>(15,910)</b>
<b>Net increase in net assets attributable to equity Unitholders of the CCF at the end of the financial year</b>		<b>125,818,575</b>	<b>57,123,821</b>	<b>1,301,910</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

There are no recognised gains or losses arising during the financial year other than those dealt with in the Statement of Comprehensive Income. In arriving at the results for the financial year 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 year ended 30 November 2024


### Statement of Financial Position as at 30 November 2024

		As at 30 November 2024 State Street CCF World Screened Index Equity Fund USD	As at 30 November 2023 State Street CCF World Screened Index Equity Fund USD	As at 30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
	Notes			
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	2	305,411,971	447,127,395	263,894,163
Financial derivative instruments		128,803	139,301	106,728
Cash and cash equivalents	5	596,472	1,927,053	330,017
Cash at broker		-	50,899	4,717
Dividends receivable		1,205,134	1,480,079	257,958
Receivable for investments sold		-	1,889,947	5,821,368
Subscriptions receivable		-	-	5,285,747
Debtors	6	7,311	227,076	8,116
<b>Total Current Assets</b>		<b>307,349,691</b>	<b>452,841,750</b>	<b>275,708,814</b>
<b>Equity</b>				
Capital and reserves attributable to equity Unitholders of the CCF		306,899,299	450,143,781	264,012,052
<b>Total Equity</b>		<b>306,899,299</b>	<b>450,143,781</b>	<b>264,012,052</b>
<b>Current Liabilities</b>				
Financial derivative instruments		-	-	(6,626,585)
Cash due to broker		(4,734)	-	-
Payable for investments purchased		-	(2,323,403)	(5,030,158)
Creditors (amounts falling due within one year)	7	(445,658)	(374,566)	(40,019)
<b>Total Current Liabilities</b>		<b>(450,392)</b>	<b>(2,697,969)</b>	<b>(11,696,762)</b>
<b>Total Equity and Current Liabilities</b>		<b>307,349,691</b>	<b>452,841,750</b>	<b>275,708,814</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

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

On behalf of the Board of the Manager

Director: 

Director: 

Date: 27 March 2025

## State Street CCF

### Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

#### Statement of Changes in Equity for the financial year ended 30 November 2024

	30 November 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
<b>Net assets attributable to equity Unitholders of the CCF at the beginning of the financial year</b>	<b>450,143,781</b>	<b>448,832,718</b>	<b>-</b>
Increase in net assets attributable to equity Unitholders of the CCF	125,818,575	57,123,821	1,301,910
Amounts received on issue of Equity Units	197,937,831	-	262,710,142
Amounts paid on redemption of Equity Units	(467,000,888)	(55,812,758)	-
(Decrease)/increase in net assets attributable to equity Unitholders resulting from Unit transactions	(269,063,057)	(55,812,758)	262,710,142
Net (decrease)/increase in equity Unitholders' funds	(143,244,482)	1,311,063	264,012,052
<b>Net assets attributable to equity Unitholders of the CCF at the end of the financial year</b>	<b>306,899,299</b>	<b>450,143,781</b>	<b>264,012,052</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

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

# State Street CCF

## Annual Report and Annual Financial Statements

For the financial year ended 30 November 2024

### Statement of Cash Flows for the financial year ended 30 November 2024

	30 November 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
<b>Cash flows from operating activities</b>			
Net increase in Net Assets Attributable to Holders of Redeemable Units	125,818,575	57,123,821	1,301,910
<b>Adjustments for:</b>			
Net movement in financial assets and financial liabilities at fair value through profit or loss	141,725,922	204,581	(257,374,306)
Net movement in other current assets and receivables	2,435,556	(1,297,646)	(6,092,159)
Net movement in other current liabilities and payables	(2,247,577)	(1,648,695)	5,070,177
<b>Net cash inflow/(outflow) from operating activities</b>	<b>267,732,476</b>	<b>54,382,061</b>	<b>(257,094,378)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of Equity Units	197,937,831	-	257,424,395
Payments for redemption of Equity Units	(467,000,888)	(55,812,758)	-
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(269,063,057)</b>	<b>(55,812,758)</b>	<b>257,424,395</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,330,581)</b>	<b>(1,430,697)</b>	<b>330,017</b>
<b>Reconciliation of cash movement during the financial year</b>			
Net cash at the beginning of the financial year	1,927,053	3,357,750	-
<b>Net cash at the end of the financial year</b>	<b>596,472</b>	<b>1,927,053</b>	<b>330,017</b>
<b>Supplementary information</b>			
Taxation paid	(530,548)	(249,011)	(11,507)
Interest received	116,758	49,614	116
Dividend received	9,868,693	9,345,743	263,652
Distribution paid	(2,984,902)	-	-

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

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

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024

#### 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 2024, the CCF has established two funds, State Street CCF World Screened Index Equity Fund and State Street CCF World Climate Transition CTB Index Equity Fund (each a "Fund", collectively the "Funds"). State Street CCF World Screened Index Equity Fund was launched on 12 May 2020 and State Street CCF World Climate Transition CTB Index Equity Fund was launched on 7 October 2024.

#### 2. Material Accounting Policies

##### a) Basis of Preparation

The principal 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 or 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 Funds hold 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, each Fund 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 year beginning on or after 1 December 2023

IFRS 17 Insurance Contracts ("IFRS 17") was issued in May 2017 and became effective for accounting periods beginning on or after 1 January 2023. The new standard doesn't have a significant impact on the CCF's financial position, performance or disclosures in its financial statements.

IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements. The amendment amended IAS 1 to replace the requirement for entities to disclose their material accounting policies with the requirement to disclose their material accounting policy information. The amendments are effective for accounting periods beginning on or after 1 January 2023.

Amendments to IAS 8 - Definition of Accounting Estimates. The amendments clarify how companies distinguish changes in accounting policies from changes in accounting estimates, with a primary focus on the definition of and clarifications on accounting estimates. The amendments are effective for accounting periods beginning on or after 1 January 2023.



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 2. Material Accounting Policies (continued)

##### b) New standards, amendments and interpretations issued and effective for the financial year beginning on or after 1 December 2023 (continued)

Amendments to IAS 12 - Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction. The amendments introduce an exception to the initial recognition exemption in IAS 12 and also apply to taxable and deductible temporary differences associated with right-of-use assets and lease liabilities, and decommissioning obligations and corresponding amounts recognised as assets at the beginning of the earliest comparative period presented. The amendments are effective for accounting periods beginning on or after 1 January 2023.

Amendments to IAS 12 - International Tax Reform - Pillar II Model Rules. The amendments are effective for accounting periods beginning on or after 1 January 2023.

There are no other standards, amendments or interpretations issued and effective for the financial year beginning 1 December 2023 that have a significant impact on the CCF's financial position, performance or disclosures in its financial statements.

##### New standards, amendments and interpretations issued but not effective for the financial year beginning 1 December 2023 and not early adopted

The following new and amended standards and interpretations are not expected to have a material impact on the CCF's financial statements:

Amendments to IAS 1 - Classification of Liabilities as Current or Non-Current – Deferral of Effective Date provides a more general approach to the classification of liabilities under IAS 1 Presentation of Financial Statements based on the contractual arrangements in place at the reporting date. The amendments are effective for accounting periods beginning on or after 1 January 2024.

Amendments to IAS 7 - Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance Arrangements. The amendments seek to add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements. The amendments are effective for reporting periods beginning on or after 1 January 2024.

Amendments to IFRS 16 - Lease Liability in a Sale and Leaseback. The amendments are effective for reporting periods beginning on or after 1 January 2024.

IFRS S1 - General Requirements for Disclosure of Sustainability - related Financial Information. The standard is effective for reporting periods beginning on or after 1 January 2024.

Amendments to IAS 21 - Lack of Exchangeability. The amendments are effective for reporting periods beginning on or after 1 January 2024.

IFRS 18 - Presentation and Disclosure in Financial Statements. The standard is effective for reporting periods beginning on or after 1 January 2027.

IFRS 19 - Subsidiaries without Public Accountability: Disclosures. The standard is effective for reporting periods beginning on or after 1 January 2027.

Amendments to IFRS 9 and IFRS 7 - Amendment to the Classification and Measurement of Financial Instruments. The amendments are effective for reporting periods beginning on or after 1 January 2026.

There are no new standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the CCF's financial statements.

##### 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.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 2. Material Accounting Policies (continued)

##### c) Financial Instruments (continued)

###### (ii) Recognition, derecognition and measurement

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 Financial Instruments ("IFRS 9"). As such, the CCF classifies the investments as financial assets at fair value through profit or loss.

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.

###### (iii) Fair Value estimates

IFRS 13 Fair value measurement ("IFRS 13") improves consistency and reduces complexity by providing a precise definition of fair value. If an asset or a liability measured at fair value has a bid price and an ask price, it is required by IFRS 13 Fair value measurement that the valuation be based on a price within the bid-ask spread that is most representative of fair value and allows the use of last traded pricing or other pricing conventions that are used by market participants, as a practical expedient for fair value measurement within a bid-ask spread. Financial assets and financial liabilities were valued using the last traded prices, as this has been deemed a practical expedient of fair value. The Fund changed its valuation inputs for listed financial assets and liabilities to be consistent with the inputs prescribed in the Funds' offering document.

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 Europe 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.

###### (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.

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.

##### *Forward and Spot Foreign Currency Exchange Contracts*

The fair value of open forward foreign currency exchange contracts and open spot foreign currency exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statement of Financial Position date. For each relevant Fund, gains or losses on open spot foreign currency exchange contracts are included in cash and cash equivalents in the Statement of Financial Position and gains or losses on open forward foreign currency exchange contracts are included in financial assets (or financial liabilities) at fair value through profit or loss, as appropriate, in the Statement of Financial Position and are shown in the Schedule of Investments of each relevant Fund. Any changes in fair value are recognised 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 Funds operate (the "functional currency"). The financial statements of the Funds of the CCF are presented in USD, which is the functional and presentation currency of the Funds. 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 financial year.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 2. Material Accounting Policies (continued)

##### d) Foreign Currency (continued)

The USD rates of exchange prevailing at the financial year end were as follows:

Currency	30 November 2024	30 November 2023
Australian Dollar	1.5350	1.5082
Canadian Dollar	1.4002	1.3559
Danish Krone	7.0610	6.8332
Euro	0.9468	0.9165
Hong Kong Dollar	7.7816	7.8103
Israeli New Shekel	3.6357	3.7241
Japanese Yen	150.1850	147.8350
New Zealand Dollar	1.6905	1.6190
Norwegian Krone	11.0548	10.7788
Pound Sterling	0.7868	0.7899
Singapore Dollar	1.3407	1.3346
Swedish Krona	10.9189	10.4789
Swiss Franc	0.8810	0.8696

##### e) Offsetting

Financial assets and liabilities are offset, and the net amount presented in the Statement of Financial Position when, and only when, the Funds have a legal right to offset 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 Funds on the ex-dividend 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.

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.

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 the 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.

##### 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, the entity shall measure 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 Funds.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 2. Material Accounting Policies (continued)

##### 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 the Funds 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 Funds 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 Funds 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 relevant Funds are entitled to their share of Fund income and net realised gains on its investments. The Funds typically earns income in the form of dividends from stocks or securities lending income. The Funds realise 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. Distributions with an ex-date during the financial year under review are included as a finance cost in the Statement of Comprehensive Income. Any distributions made were per the provisions for the offering documentation for a distributing share class.

##### k) Taxation

Dividend income received by the Funds 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 of 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 2024, 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 (30 November 2023: A).

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 2024.

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

Cash due from/to brokers 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 Funds 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.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 2. Material Accounting Policies (continued)

##### 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 ("CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as State Street Global Advisors Europe 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 units 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 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
<b>Operating expenses</b>			
Administration fees	(31,801)	(29,868)	(9,539)
Audit fees	(20,117)	(19,991)	(9,339)
Depositary fees	(66,942)	(66,182)	(9,796)
Marketing fees	(3,443)	(3,065)	-
Organisation fees	(75,639)	(74,015)	(738)
Other expenses	(63,814)	(52,997)	(35,344)
Fees reimbursement	50,261**	63,356**	14,568**
<b>Total Operating expenses</b>	<b>(211,495)</b>	<b>(182,762)</b>	<b>(50,188)</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

\*\* Please refer to note 10 for further details.

The audit fee for the financial year ended 30 November 2024 for the Funds (including out of pocket expenses) is USD 29,456 (30 November 2023: USD 19,991) which is net of VAT. Non-audit fees for the financial year ended 30 April 2024 for the Funds is USD Nil (30 November 2023: USD Nil).

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

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

	30 November 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
Net realised gains on investments and derivatives	145,612,656	14,413,654	715,355
Net losses on foreign exchange	(5,373,564)	(1,053,715)	(8,088,681)
Net change in unrealised (depreciation)/appreciation on investments and derivatives	(20,341,224)	34,721,219	8,215,069
<b>Total Net gain on financial assets and liabilities at fair value through profit or loss</b>	<b>119,897,868</b>	<b>48,081,158</b>	<b>841,743</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

#### 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 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
<b>Debtors</b>			
Fee reimbursement	6,052	223,032	8,116
Other debtors	1,259	4,044	-
<b>Total Debtors</b>	<b>7,311</b>	<b>227,076</b>	<b>8,116</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 7. Creditors (amounts falling due within one year)

	30 November 2024 State Street CCF World Screened Index Equity Fund USD	30 November 2023 State Street CCF World Screened Index Equity Fund USD	30 November 2024 State Street CCF World Climate Transition CTB Index Equity Fund* USD
<b>Creditors</b>			
Administration fees payable	(2,175)	-	(8,952)
Audit fees payable	(20,523)	(28,836)	(9,228)
Depository fees payable	(94,629)	(90,077)	(14,221)
Marketing fees payable	(82,381)	(78,938)	-
Organisation fees payable	(218,232)	(147,572)	(738)
Other fees payable	(27,718)	(29,143)	(6,880)
<b>Total Creditors</b>	<b>(445,658)</b>	<b>(374,566)</b>	<b>(40,019)</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

#### 8. Units in Issue

State Street CCF World Screened Index Equity Fund	30 November 2024 Class B11 EUR Accumulating	30 November 2023 Class B11 EUR Accumulating	30 November 2024 Class B14 USD Distributing*
<b>Number of Shares</b>			
Opening balance	25,997,649	29,509,313	-
Shares issued	-	-	19,793,783
Shares redeemed	(23,425,479)	(3,511,664)	-
<b>Closing balance</b>	<b>2,572,170</b>	<b>25,997,649</b>	<b>19,793,783</b>

\* Fund class launched on 4 December 2023, therefore there are no comparatives.

State Street CCF World Climate Transition CTB Index Equity Fund	30 November 2024 Class B11 EUR Accumulating*
<b>Number of Shares</b>	
Opening balance	-
Shares issued	23,929,667
Shares redeemed	-
<b>Closing balance</b>	<b>23,929,667</b>

\* Fund class launched on 7 October 2024, therefore there are no comparatives.

#### 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 co-owners.

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.



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 9. Taxation (continued)

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 liable for tax in Ireland 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. Related Party Transactions

Related Party Transactions requires the disclosure of information relating to material transactions with parties who are considered to be related if one party has the ability to control the other party or is able to exercise significant influence over the other party, in making financial or operational decisions. The following parties are related to the CCF as at 30 November 2024:

Manager, Investment Manager and Global Distributor	State Street Global Advisors Europe Limited
Sub-Investment Manager	State Street Global Advisors Limited
Administrator/Registrar/Transfer Agent	State Street Fund Services (Ireland) Limited
Depository	State Street Custodial Services (Ireland) Limited
Directors of the Manager, Investment Manager and Global Distributor	Eric Linnane, Ann Prendergast, Nigel Wightman, Scott Sanderson, Margaret Cullen, Patrick Mulvihill and Marie-Anne Heeren

Ann Prendergast is an Executive Vice President and Head of the Europe, Middle East and Africa (EMEA) region for State Street Global Advisors (SSGA).

Eric Linnane is a Managing Director and Head of State Street Global Advisors Europe Investment Operations.

Marie-Anne Heeren is a Senior Managing Director, Head of the Institutional client group for Europe, Branch Manager for State Street Global Advisors Europe Limited's Belgian Branch.

Scott Sanderson is a Managing Director and the Chief Financial Officer (CFO) for State Street Global Advisors in EMEA.

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 financial year for the existing unit class.

The Depository and Administrator are entitled to receive fees, as may be agreed from time to time with the Manager. The fees of the Administrator and Depository shall be accrued daily based on the NAV of each Fund and will be paid monthly in arrears. The Depository is entitled to a fee not exceeding 0.003% per annum of the NAV of each Fund and the Administrator is entitled to a fee not exceeding 0.0035% per annum of the NAV of each Fund.

Administration fees of USD 41,340 (30 November 2023: USD 29,868) were charged during the financial year of which USD 11,127 (30 November 2023: USD Nil) remained payable at the financial year end. Depository fees of USD 76,738 (30 November 2023: USD 66,182) were charged during the financial year of which USD 108,850 (30 November 2023: USD 90,077) were outstanding at the financial year end.

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

The TER for each class can be 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%. For the State Street CCF World Screened Index Equity Fund, there were fees reimbursed for USD 64,829 as at 30 November 2024 (30 November 2023: USD 63,356).



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 10. Related Party Transactions (continued)

As at 30 November 2024 and 30 November 2023, the Funds held shares in State Street Corporation which is the ultimate parent company of the Investment Manager:

##### 30 November 2024

Fund	Shares	Fair Value
State Street CCF World Screened Index Equity Fund	1,200	118,212
State Street CCF World Climate Transition CTB Index Equity Fund*	1,400	137,914

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

##### 30 November 2023

Fund	Shares	Fair Value
State Street World ESG Screened Index Equity Fund	2,500	182,050

For the State Street CCF World Screened Index Equity Fund, sales of State Street Corporation shares during the financial year ended 30 November 2024 were USD 170,279 (30 November 2023: USD 83,258).

For the State Street CCF World Climate Transition CTB Index Equity Fund, purchases of State Street Corporation shares during the financial year ended 30 November 2024 were USD 122,490.

#### Significant Unitholders

State Street CCF World Screened Index Equity Fund had a significant unitholder (i.e. with holdings in excess of 20%) as at 30 November 2024 that held 82.17% (30 November 2023: 88.41%) of the units.

State Street CCF World Climate Transition CTB Index Equity Fund had a significant unitholder (i.e. with holdings in excess of 20%) as at 30 November 2024 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 142,301 were charged during the financial year ended 30 November 2024 (30 November 2023: USD 9,979).

#### 12. Financial instruments and associated risks

As a CCF, the management of financial instruments is fundamental to the management of 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 Funds of the CCF in accordance with the investment objectives and guidelines approved by the Board and policies set forth in the Prospectus and Supplements.

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 Funds investment objectives.

The Funds are exposed to price risk through its investment in equities. As at 30 November 2024 the fair value of equities exposes the Funds to price risk. The movements in the prices of these investments result in movements in the performance of the Funds.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 12. Financial instruments and associated risks (continued)

##### Market Price Risk (continued)

##### Market Price Risk – Sensitivity Analysis

If the price of each equity security held by each of the Funds had increased by 10% at 30 November 2024, with all other variables remaining constant, this would have increased the net assets of the relevant Fund as disclosed in the table below. A 10% decrease would have an equal and opposite effect on the value of the relevant Fund.

Fund Name	Currency	30 November 2024	30 November 2023
State Street CCF World Screened Index Equity Fund	USD	30,541,197	44,712,740
State Street CCF World Climate Transition CTB Index Equity Fund*	USD	26,389,416	-

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

##### Foreign Currency Risk

Assets of the Funds may be denominated in a currency other than the base currency of the relevant 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 relevant Fund assets as expressed in the base currency. No assurance, however, can be given that such mitigation will be successful.

The Funds 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 the Funds 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 summarises the foreign currency risk exposure of the Fund's assets and liabilities, monetary and non-monetary, in addition to the regular risk monitoring and management.

##### State Street CCF World Screened Index Equity Fund

As at 30 November 2024

Currency	Monetary assets/liabilities USD	Non-monetary assets USD	Forward foreign currency exchange contracts USD	Net financial assets USD
AUD	57,009	5,096,648	-	5,153,657
CAD	60,449	8,741,433	-	8,801,882
CHF	650,403	6,852,817	-	7,503,220
DKK	22,956	2,392,332	-	2,415,288
EUR	159,819	23,124,952	-	23,284,771
GBP	41,036	10,590,647	-	10,631,683
HKD	33,211	1,310,004	-	1,343,215
ILS	5,980	292,103	-	298,083
JPY	173,546	16,777,181	-	16,950,727
NOK	18,938	436,298	-	455,236
NZD	9,877	117,879	-	127,756
SEK	20,929	2,324,202	-	2,345,131
SGD	28,477	971,576	-	1,000,053
<b>Total</b>	<b>1,282,630</b>	<b>79,028,072</b>	<b>-</b>	<b>80,310,702</b>

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 12. Financial instruments and associated risks (continued)

##### Foreign Currency Risk (continued)

##### State Street CCF World Climate Transition CTB Index Equity Fund\* As at 30 November 2024

Currency	Monetary assets/liabilities USD	Non-monetary assets USD	Forward foreign currency exchange contracts USD	Net financial assets USD
AUD	(99,278)	5,062,256	(4,749,109)	213,869
CAD	35,870	10,720,369	(10,484,823)	271,416
CHF	6,076	6,820,023	(6,604,657)	221,442
DKK	6,509	2,434,147	(2,330,461)	110,195
EUR	(55,200,319)	21,161,037	291,327,892	257,288,610
GBP	26,803	8,496,580	(8,194,312)	329,071
HKD	10,933	1,403,667	(1,456,870)	(42,270)
ILS	11,576	213,235	(171,468)	53,343
JPY	(310,064)	15,027,742	(14,231,716)	485,962
NOK	9,374	1,092,830	(1,046,879)	55,325
NZD	1,703	220,749	(207,133)	15,319
SEK	2,180	1,447,558	(1,385,324)	64,414
SGD	3,122	1,134,535	(1,029,297)	108,360
<b>Total</b>	<b>(55,495,515)</b>	<b>75,234,728</b>	<b>239,435,843</b>	<b>259,175,056</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

##### State Street CCF World Screened Index Equity Fund As at 30 November 2023

Currency	Monetary assets/liabilities USD	Non-monetary assets USD	Forward foreign currency exchange contracts USD	Net financial assets USD
AUD	77,084	9,047,882	-	9,124,966
CAD	146,068	14,795,433	-	14,941,501
CHF	508,483	12,609,702	-	13,118,185
DKK	(73,998)	4,043,559	-	3,969,561
EUR	347,426	39,854,040	-	40,201,466
GBP	96,593	17,464,288	-	17,560,881
HKD	24,105	2,685,629	-	2,709,734
ILS	14,698	462,722	-	477,420
JPY	(302,155)	27,349,008	-	27,046,853
NOK	18,243	810,510	-	828,753
NZD	11,613	274,482	-	286,095
SEK	23,309	3,632,613	-	3,655,922
SGD	19,270	1,555,050	-	1,574,320
<b>Total</b>	<b>910,739</b>	<b>134,584,918</b>	<b>-</b>	<b>135,495,657</b>

##### Foreign Currency Risk – Sensitivity Analysis

The following table summarises the impact on the value of the Funds if there is a 5% movement in the USD currency against all other currencies at 30 November 2024 and 30 November 2023 with all other variables held constant.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 12. Financial instruments and associated risks (continued)

##### Foreign Currency Risk (continued)

Fund	30 November 2024	30 November 2023
State Street CCF World Screened Index Equity Fund	4,015,535	6,774,783
State Street CCF World Climate Transition CTB Index Equity Fund*	12,958,753	-

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

##### 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 Funds hold equity investments which are non-interest bearing.

The Funds are subject to interest rate risk on the cash they hold, the value of which is disclosed in the Statement of Financial Position. The Funds are 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 Funds.

There can be no assurance that issuers of the securities or other instruments in which the Funds invest 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 CCF's Depositary is State Street Custodial Services (Ireland) Limited. Substantially all of the assets and cash of the Funds are held within the custodial network. Bankruptcy or insolvency of the Depositary or of its parent company, State Street Corporation, may cause the Funds rights with respect to its investments in equities and cash held by the Depositary to be delayed. The maximum exposure to this risk at 30 November 2024 is the total value of investments and cash disclosed in the Statement of Financial Position. Regarding the securities held by the Depositary, these are ring fenced from the assets of the Depositary. However, cash held by Depositary is not segregated from the Depositary's cash (and therefore does not benefit from Client Money protection).

At 30 November 2024, 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 (30 November 2023: A).

The Funds are also subject to credit risk with respect to the counterparties, where it enters 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 2024, the counterparty to the future contracts was Goldman Sachs International and had a credit rating of A+ by Standard & Poor's (30 November 2023: A+).

At 30 November 2024, the counterparties to the forward foreign currency exchange contracts and their associated Standard & Poor's credit ratings were as follows: Bank of Montreal (A+), Goldman Sachs International (A+), Morgan Stanley (A+), Royal Bank of Canada (AA-), State Street Bank London (AA-) and Westpac Banking Corporation (AA-).

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

##### Offsetting financial assets and liabilities

The Funds were subject to offsetting agreements during the financial year ended 30 November 2024 (30 November 2023: Nil).

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 12. Financial instruments and associated risks (continued)

##### Credit Risk (continued)

###### State Street CCF World Climate Transition CTB Index Equity Fund\*

Related amounts not set off in the Statement of Financial Position						
Description	Gross amounts of recognised financial assets	Gross amounts offset in the Statement of Financial Position	Net amounts of assets presented in the Statement of Financial Position	Financial Instruments	Cash collateral received	Net amount
Financial Assets						
Forward Foreign Currency Exchange Contracts						
Bank of Montreal	21,005	-	21,005	(21,005)	-	-
Goldman Sachs International	966	-	966	(966)	-	-
Morgan Stanley	5,850	-	5,850	(5,850)	-	-
Royal Bank of Canada	32,104	-	32,104	(32,104)	-	-
State Street Bank London	12	-	12	(12)	-	-
Westpac Banking Corporation	20,491	-	20,491	(20,491)	-	-

###### State Street CCF World Climate Transition CTB Index Equity Fund\*

				Related amounts not set off in the Statement of Financial Position		
Description	Gross amounts of recognised financial liabilities	Gross amounts offset in the Statement of Financial Position	Net amounts of liabilities presented in the Statement of Financial Position	Financial Instruments	Cash collateral pledged	Net amount
Financial Liabilities						
Forward Foreign Currency Exchange Contracts						
Bank of Montreal	(1,128,590)	-	(1,128,590)	21,005	-	(1,107,585)
Goldman Sachs International	(104,292)	-	(104,292)	966	-	(103,326)
Morgan Stanley	(1,751,111)	-	(1,751,111)	5,850	-	(1,745,261)
Royal Bank of Canada	(1,775,441)	-	(1,775,441)	32,104	-	(1,743,337)
State Street Bank London	(63,715)	-	(63,715)	12	-	(63,703)
Westpac Banking Corporation	(1,803,436)	-	(1,803,436)	20,491	-	(1,782,945)

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

##### Liquidity Risk

Liquidity risk is the risk that the Funds 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 Funds 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 three months.

##### Liquidity Management

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

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 12. Financial instruments and associated risks (continued)

##### Redemption Limits

If redemption requests are received in respect of units of the Fund on any Dealing Day total, in aggregate, are 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 the 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

At 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 the 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.

##### 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 classes;
- 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



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 12. Financial instruments and associated risks (continued)

##### Compulsory Redemption (continued)

- 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 USD 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 financial period 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.

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 tables analyse within the fair value hierarchy of financial assets and financial liabilities measured at fair value at 30 November 2024 and 30 November 2023 for the Funds:

##### State Street CCF World Screened Index Equity Fund

	Level 1	Level 2	Level 3	Total
<b>As at 30 November 2024</b>				
Assets				
Financial assets at fair value through profit or loss:				
Equities	305,411,971	-	-	305,411,971
Open Futures Contracts	128,803	-	-	128,803
<b>Total Investments</b>	<b>305,540,774</b>	<b>-</b>	<b>-</b>	<b>305,540,774</b>

## State Street CCF

### Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

#### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 13. Fair Value Hierarchy (continued)

	Level 1	Level 2	Level 3	Total
<b>As at 30 November 2023</b>				
Assets				
Financial assets at fair value through profit or loss:				
Equities	447,127,395	-	-	447,127,395
Open Futures Contracts	139,301	-	-	139,301
<b>Total Investments</b>	<b>447,266,696</b>	<b>-</b>	<b>-</b>	<b>447,266,696</b>

#### State Street CCF World Climate Transition CTB Index Equity Fund\*

	Level 1	Level 2	Level 3	Total
<b>As at 30 November 2024</b>				
Assets				
Financial assets at fair value through profit or loss:				
Equities	263,894,163	-	-	263,894,163
Open Futures Contracts	26,300	-	-	26,300
Open Forward Foreign Currency Exchange Contracts	-	80,428	-	80,428
<b>Total Investments</b>	<b>263,920,463</b>	<b>80,428</b>	<b>-</b>	<b>264,000,891</b>

#### Liabilities

Financial liabilities at fair value through profit or loss:

Open Forward Foreign Currency Exchange Contracts	-	(6,626,585)	-	(6,626,585)
<b>Total Investments</b>	<b>-</b>	<b>(6,626,585)</b>	<b>-</b>	<b>(6,626,585)</b>

\* The Fund launched on 7 October 2024, therefore there are no comparatives.

#### 14. NAV and published NAV per Unit

State Street CCF World Screened Index Equity Fund —B11		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)
Total Net Asset Value USD					
30 November 2024	57,219,881	22.25	21.06	22.25	21.07
30 November 2023	450,143,781	17.31	15.87	17.32	15.88
30 November 2022	448,832,718	15.21	14.77	15.22	14.78

State Street CCF World ESG Screened Index Equity Fund —B14*		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)
Total Net Asset Value USD					
30 November 2024	249,679,418	12.61	12.61	12.62	12.62

State Street CCF World Climate Transition CTB Index Equity Fund —B11**		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)
Total Net Asset Value USD					
30 November 2024	264,012,052	11.03	10.45	11.04	10.45

\* Fund class launched on 4 December 2023.

\*\* Fund class launched on 7 October 2024.

#### 15. Distributions

Distributions with an ex-date during the financial year under review are included as a finance cost in the Statement of Comprehensive Income.



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Notes to the Financial Statements for the year ended 30 November 2024 (continued)

#### 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 Funds may use derivative instruments and repurchase agreements for both efficient portfolio management and for investment purposes. The 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, open forward foreign currency exchange contracts) for efficient portfolio management during the financial year ended 30 November 2024 and 30 November 2023.

#### 17. Segment Information

IFRS 8 "Operating Segments" ("IFRS 8") 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 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 Funds have 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*

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

##### *Geographical areas*

The CCF does not separately monitor revenues from different geographical areas. However, the Funds 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 Funds units.

#### 18. Soft Commission Arrangements and Directed Brokerage

The CCF has not entered into any soft commission or direct brokerage services arrangements during the financial year ended 30 November 2024 and financial year ended 30 November 2023.

#### 19. Commitment and Contingent Liabilities

There were no capital commitments and contingent liabilities as at 30 November 2024 or 30 November 2023.

#### 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 2024 there were two active funds in the CCF.

#### 21. Significant Events During the financial year

A new supplement was noted on 4 June 2024. The changes included details of a benchmark change and a reduction of the Investment Management Fee and Max TER.

State Street CCF World Climate Transition CTB Index Equity Fund launched on 7 October 2024.

On 29 November 2024, an updated supplement was noted by the CBI to reflect some immaterial, minor wording changes within the Annex II appendix.

There were no other significant events affecting the CCF during the financial year ended 30 November 2024.

## **State Street CCF**

### **Annual Report and Audited Financial Statements**

for the financial year ended 30 November 2024

#### **Notes to the Financial Statements for the year ended 30 November 2024 (continued)**

##### **22. Subsequent Events since the financial year**

An updated supplement, which included an amended benchmark index name, along with an update to the commitment to invest a minimum proportion in sustainable investments in the SFDR Annex, for State Street CCF World Screened Index Equity Fund, was noted by the CBI on 10 February 2025.

There were no other significant events affecting the CCF after the financial year end.

##### **23. Approval of the Financial Statements**

The Directors of the Manager approved the financial statements on 27 March 2025.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024

#### State Street CCF World Screened Index Equity Fund

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%)</b>			
<b>Australia (30 November 2023: 1.97%)</b>			
13,395	ANZ Group Holdings Ltd.	271,995	0.09
4,865	APA Group	22,882	0.01
3,030	Aristocrat Leisure Ltd.	133,731	0.04
1,149	ASX Ltd.	49,447	0.02
1,619	BlueScope Steel Ltd.	23,340	0.01
5,717	Brambles Ltd.	70,874	0.02
345	Cochlear Ltd.	68,378	0.02
7,317	Coles Group Ltd.	88,612	0.03
7,518	Commonwealth Bank of Australia	776,662	0.25
2,929	Computershare Ltd.	60,849	0.02
2,163	CSL Ltd.	397,672	0.13
5,129	Endeavour Group Ltd.	14,601	0.00
7,851	Fortescue Ltd.	97,125	0.03
7,286	Goodman Group	179,939	0.06
12,412	GPT Group	38,488	0.01
13,717	Insurance Australia Group Ltd.	76,224	0.02
11,195	Lottery Corp. Ltd.	37,778	0.01
1,637	Macquarie Group Ltd.	246,461	0.08
4,248	Medibank Pvt Ltd.	10,571	0.00
800	Mineral Resources Ltd.	17,527	0.01
23,163	Mirvac Group	32,593	0.01
13,875	National Australia Bank Ltd.	353,420	0.12
7,018	Northern Star Resources Ltd.	80,054	0.03
2,195	Orica Ltd.	25,896	0.01
7,902	QBE Insurance Group Ltd.	102,955	0.03
714	Ramsay Health Care Ltd.	18,415	0.01
316	REA Group Ltd.	51,780	0.02
1,746	Rio Tinto Ltd.	134,490	0.04
23,878	Scentre Group	57,244	0.02
1,857	SEEK Ltd.	31,598	0.01
1,837	Sonic Healthcare Ltd.	34,190	0.01
28,352	South32 Ltd.	68,708	0.02
17,353	Stockland	59,010	0.02
6,883	Suncorp Group Ltd.	88,333	0.03
19,544	Telstra Group Ltd.	50,164	0.02
17,442	Transurban Group	145,441	0.05
2,011	Treasury Wine Estates Ltd.	14,843	0.00
5,166	Wesfarmers Ltd.	241,736	0.08
15,597	Westpac Banking Corp.	338,960	0.11
634	WiseTech Global Ltd.	52,908	0.02
8,808	Woodside Energy Group Ltd.	140,638	0.05
6,357	Woolworths Group Ltd.	124,984	0.04
	<b>Total Australia</b>	<b>4,931,516</b>	<b>1.61</b>
<b>Austria (30 November 2023: 0.07%)</b>			
1,542	Erste Group Bank AG	84,528	0.03
186	Verbund AG	14,832	0.00
	<b>Total Austria</b>	<b>99,360</b>	<b>0.03</b>
<b>Belgium (30 November 2023: 0.20%)</b>			
1,021	Ageas SA	51,504	0.02
4,295	Anheuser-Busch InBev SA	231,083	0.07
1,031	Groupe Bruxelles Lambert NV	71,271	0.02
672	KBC Group NV	48,435	0.02
21	Sofina SA	4,871	0.00

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Belgium (30 November 2023: 0.20%) (continued)</b>			
461	Syensqo SA	34,210	0.01
646	UCB SA	126,465	0.04
	<b>Total Belgium</b>	<b>567,839</b>	<b>0.18</b>
<b>Bermuda (30 November 2023: 0.13%)</b>			
3,760	Aegon Ltd.	24,233	0.01
1,820	Arch Capital Group Ltd.	183,310	0.06
1,239	CK Infrastructure Holdings Ltd.	8,534	0.00
160	Everest Group Ltd.	62,010	0.02
	<b>Total Bermuda</b>	<b>278,087</b>	<b>0.09</b>
<b>Canada (30 November 2023: 3.35%)</b>			
2,297	Agnico Eagle Mines Ltd.	193,682	0.06
1,300	AltaGas Ltd.	31,791	0.01
3,420	Bank of Montreal	326,086	0.11
5,383	Bank of Nova Scotia	306,990	0.10
1,890	Brookfield Asset Management Ltd.	108,407	0.04
6,200	Brookfield Corp.	380,993	0.12
1,920	CAE, Inc.	45,129	0.01
1,820	Cameco Corp.	108,993	0.04
580	Canadian Apartment Properties REIT	18,993	0.01
4,100	Canadian Imperial Bank of Commerce	266,120	0.09
2,500	Canadian National Railway Co.	279,149	0.09
4,252	Canadian Pacific Kansas City Ltd.	325,274	0.11
300	Canadian Tire Corp. Ltd.	33,076	0.01
720	CCL Industries, Inc.	39,909	0.01
1,060	CGI, Inc.	119,979	0.04
80	Constellation Software, Inc. (Voting rights)	270,494	0.09
320	Descartes Systems Group, Inc.	37,733	0.01
1,200	Dollarama, Inc.	124,992	0.04
1,800	Element Fleet Management Corp.	38,182	0.01
9,920	Enbridge, Inc.	429,136	0.14
80	Fairfax Financial Holdings Ltd.	113,491	0.04
1,680	First Quantum Minerals Ltd.	22,954	0.01
260	FirstService Corp.	50,717	0.02
2,268	Fortis, Inc.	101,385	0.03
240	George Weston Ltd.	38,576	0.01
640	GFL Environmental, Inc.	30,356	0.01
1,040	Gildan Activewear, Inc.	51,697	0.02
1,500	Great-West Lifeco, Inc.	54,005	0.02
2,060	Hydro One Ltd.	67,369	0.02
460	iA Financial Corp., Inc.	43,968	0.01
1,120	Imperial Oil Ltd.	82,943	0.03
840	Intact Financial Corp.	159,985	0.05
2,300	Ivanhoe Mines Ltd.	30,965	0.01
1,100	Keyera Corp.	36,273	0.01
7,560	Kinross Gold Corp.	74,026	0.02
760	Loblaw Cos. Ltd.	98,627	0.03
2,320	Lundin Mining Corp.	22,767	0.01
1,060	Magna International, Inc.	48,172	0.02
7,820	Manulife Financial Corp.	251,721	0.08
1,200	Metro, Inc.	78,189	0.03
1,500	National Bank of Canada	148,602	0.05
2,260	Nutrien Ltd.	105,563	0.03
1,560	Open Text Corp.	47,508	0.02

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Canada (30 November 2023: 3.35%) (continued)</b>			
1,500	Pan American Silver Corp.	33,275	0.01
3,060	Pembina Pipeline Corp.	126,058	0.04
2,440	Power Corp. of Canada	82,184	0.03
160	Quebecor, Inc.	3,778	0.00
940	RB Global, Inc.	92,875	0.03
1,540	Restaurant Brands International, Inc.	107,249	0.03
2,079	Rogers Communications, Inc.	74,242	0.02
6,220	Royal Bank of Canada	782,570	0.26
180	Saputo, Inc.	3,355	0.00
5,440	Shopify, Inc.	628,797	0.20
400	Stantec, Inc.	34,645	0.01
2,480	Sun Life Financial, Inc.	152,628	0.05
4,774	TC Energy Corp.	232,742	0.08
2,100	Teck Resources Ltd.	98,044	0.03
121	TELUS Corp. (Non voting rights)	1,884	0.00
3,298	TELUS Corp. (Voting rights)	51,349	0.02
380	TFI International, Inc.	57,854	0.02
760	Thomson Reuters Corp.	123,997	0.04
2,100	TMX Group Ltd.	66,398	0.02
380	Toromont Industries Ltd.	31,211	0.01
7,760	Toronto-Dominion Bank	439,114	0.14
1,120	Waste Connections, Inc.	215,566	0.07
299	West Fraser Timber Co. Ltd.	29,367	0.01
2,074	Wheaton Precious Metals Corp.	129,048	0.04
640	WSP Global, Inc.	113,803	0.04
	<b>Total Canada</b>	<b>8,957,000</b>	<b>2.92</b>
<b>Cayman Islands (30 November 2023: 0.12%)</b>			
9,399	CK Asset Holdings Ltd.	38,410	0.01
13,504	CK Hutchison Holdings Ltd.	70,283	0.03
6,640	Grab Holdings Ltd.	33,200	0.01
13,935	HKT Trust & HKT Ltd.	17,317	0.01
12,139	Sands China Ltd.	30,950	0.01
1,880	Sea Ltd.	213,944	0.07
46,484	WH Group Ltd.	36,857	0.01
14,565	Wharf Real Estate Investment Co. Ltd.	39,026	0.01
	<b>Total Cayman Islands</b>	<b>479,987</b>	<b>0.16</b>
<b>Curacao (30 November 2023: 0.13%)</b>			
6,540	Schlumberger NV	287,368	0.09
<b>Denmark (30 November 2023: 0.90%)</b>			
27	AP Moller - Maersk AS (Class B)	45,790	0.01
508	Carlsberg AS	52,289	0.02
642	Coloplast AS	80,866	0.03
3,483	Danske Bank AS	99,986	0.03
161	Demant AS	6,138	0.00
762	DSV AS	162,631	0.05
102	Genmab AS	22,044	0.01
14,557	Novo Nordisk AS	1,561,254	0.51
1,922	Novonesis (Novozymes) B	112,609	0.04
1,052	Orsted AS	58,373	0.02
421	Pandora AS	67,762	0.02
1,820	Tryg AS	41,911	0.01

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Denmark (30 November 2023: 0.90%) (continued)</b>			
5,193	Vestas Wind Systems AS	80,679	0.03
	<b>Total Denmark</b>	<b>2,392,332</b>	<b>0.78</b>
<b>Finland (30 November 2023: 0.28%)</b>			
717	Elisa OYJ	32,473	0.01
2,380	Fortum OYJ	35,859	0.01
1,826	Kone OYJ	94,618	0.03
2,619	Metso OYJ	23,031	0.01
1,263	Neste OYJ	19,216	0.01
27,376	Nokia OYJ	115,066	0.04
14,223	Nordea Bank Abp	160,814	0.05
397	Orion OYJ	18,752	0.00
2,312	Sampo OYJ	98,996	0.03
2,687	Stora Enso OYJ	26,087	0.01
2,757	UPM-Kymmene OYJ	72,507	0.02
3,020	Wartsila OYJ Abp	54,879	0.02
	<b>Total Finland</b>	<b>752,298</b>	<b>0.24</b>
<b>France (30 November 2023: 2.99%)</b>			
1,046	Accor SA	48,257	0.02
2,618	Air Liquide SA	434,900	0.14
1,431	Alstom SA	32,178	0.01
297	Amundi SA	19,339	0.01
251	Arkema SA	19,883	0.01
8,059	AXA SA	280,723	0.09
170	BioMerieux	17,749	0.01
4,507	BNP Paribas SA	269,623	0.09
1,079	Bouygues SA	32,092	0.01
2,124	Bureau Veritas SA	64,609	0.02
788	Capgemini SE	126,424	0.04
3,159	Carrefour SA	48,046	0.02
2,003	Cie de Saint-Gobain SA	182,658	0.06
3,443	Cie Generale des Etablissements Michelin SCA	111,822	0.04
4,681	Credit Agricole SA	62,641	0.02
3,155	Danone SA	215,467	0.07
3,350	Dassault Systemes SE	115,525	0.04
1,095	Edenred SE	36,200	0.01
452	Eiffage SA	40,770	0.01
7,715	Engie SA	122,922	0.04
1,302	EssilorLuxottica SA	316,015	0.10
131	Gecina SA	13,193	0.00
2,313	Getlink SE	37,781	0.01
143	Hermes International SCA	311,891	0.10
393	Kering SA	91,630	0.03
1,075	Klepierre SA	32,496	0.01
335	La Francaise des Jeux SACA	13,233	0.00
1,131	Legrand SA	113,340	0.04
1,095	L'Oreal SA	380,097	0.12
1,255	LVMH Moet Hennessy Louis Vuitton SE	785,378	0.26
10,254	Orange SA	109,223	0.04
930	Pernod Ricard SA	104,022	0.03
1,050	Publicis Groupe SA	113,895	0.04
835	Renault SA	35,745	0.01
465	Rexel SA	12,003	0.00
5,125	Sanofi SA	498,486	0.16

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>France (30 November 2023: 2.99%) (continued)</b>			
137	Sartorius Stedim Biotech	26,097	0.01
2,479	Schneider Electric SE	637,561	0.21
3,127	Societe Generale SA	82,882	0.03
474	Sodexo SA	39,350	0.01
229	Teleperformance SE	21,531	0.01
9,779	TotalEnergies SE	567,762	0.18
384	Unibail-Rodamco-Westfield	31,457	0.01
2,953	Veolia Environnement SA	85,990	0.03
2,210	Vinci SA	233,094	0.08
4,430	Vivendi SE	40,660	0.01
	<b>Total France</b>	<b>7,016,640</b>	<b>2.29</b>
<b>Germany (30 November 2023: 2.34%)</b>			
700	adidas AG	164,947	0.05
1,761	Allianz SE	543,483	0.18
4,065	BASF SE	182,128	0.06
4,181	Bayer AG	85,617	0.03
1,572	Bayerische Motoren Werke AG (Voting rights)	116,258	0.04
508	Beiersdorf AG	65,808	0.02
588	Brenntag SE	37,884	0.01
333	Carl Zeiss Meditec AG	19,890	0.01
5,085	Commerzbank AG	78,011	0.03
671	Continental AG	43,968	0.01
1,062	Covestro AG	64,744	0.02
294	CTS Eventim AG & Co. KGaA	25,944	0.01
2,251	Daimler Truck Holding AG	85,115	0.03
1,625	Delivery Hero SE	66,490	0.02
7,926	Deutsche Bank AG	134,563	0.04
942	Deutsche Boerse AG	220,379	0.07
370	Deutsche Lufthansa AG	2,476	0.00
4,410	Deutsche Post AG	161,953	0.05
16,759	Deutsche Telekom AG	535,982	0.17
616	Dr. Ing hc F Porsche AG	38,439	0.01
9,656	E.ON SE	124,271	0.04
1,132	Fresenius Medical Care AG	49,738	0.02
2,260	Fresenius SE & Co. KGaA	79,416	0.03
1,099	GEA Group AG	54,927	0.02
278	Hannover Rueck SE	72,554	0.02
703	Heidelberg Materials AG	88,656	0.03
1,147	Henkel AG & Co. KGaA (Non voting rights)	97,838	0.03
209	Henkel AG & Co. KGaA (Voting rights)	15,861	0.00
5,844	Infineon Technologies AG	190,204	0.06
373	Knorr-Bremse AG	28,424	0.01
302	LEG Immobilien SE	27,987	0.01
3,616	Mercedes-Benz Group AG	202,266	0.07
662	Merck KGaA	99,007	0.03
179	MTU Aero Engines AG	60,915	0.02
617	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	322,123	0.10
422	Nemetschek SE	43,769	0.01
568	Porsche Automobil Holding SE	20,769	0.01
423	Puma SE	19,792	0.01
204	Rheinmetall AG	134,105	0.04
4,730	SAP SE	1,123,562	0.37
102	Sartorius AG	23,464	0.01
3,459	Siemens AG	669,156	0.22
2,751	Siemens Energy AG	148,244	0.05



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Germany (30 November 2023: 2.34%) (continued)</b>			
1,413	Siemens Healthineers AG	76,591	0.02
724	Symrise AG	79,910	0.03
305	Talanx AG	25,836	0.01
758	Volkswagen AG	64,624	0.02
3,833	Vonovia SE	127,120	0.04
592	Zalando SE	18,395	0.01
	<b>Total Germany</b>	<b>6,763,603</b>	<b>2.20</b>
<b>Hong Kong (30 November 2023: 0.49%)</b>			
50,994	AIA Group Ltd.	381,068	0.13
13,912	BOC Hong Kong Holdings Ltd.	42,729	0.01
13,063	Galaxy Entertainment Group Ltd.	58,000	0.02
4,582	Hang Seng Bank Ltd.	54,437	0.02
7,175	Henderson Land Development Co. Ltd.	22,498	0.01
55,643	Hong Kong & China Gas Co. Ltd.	42,189	0.01
5,440	Hong Kong Exchanges & Clearing Ltd.	202,596	0.07
16,147	Link REIT	70,240	0.02
12,361	Sino Land Co. Ltd.	12,104	0.00
6,573	Sun Hung Kai Properties Ltd.	65,252	0.02
1,741	Swire Pacific Ltd.	14,330	0.01
7,326	Techtronic Industries Co. Ltd.	103,184	0.03
	<b>Total Hong Kong</b>	<b>1,068,627</b>	<b>0.35</b>
<b>Ireland (30 November 2023: 1.79%)</b>			
2,840	Accenture PLC	1,029,131	0.34
5,562	AIB Group PLC	30,254	0.01
420	Allegion PLC	59,153	0.02
900	Aon PLC	352,386	0.11
5,520	Bank of Ireland Group PLC	48,321	0.02
3,100	CRH PLC	317,037	0.10
498	DCC PLC	36,238	0.01
1,800	Eaton Corp. PLC	675,756	0.22
728	Flutter Entertainment PLC	199,963	0.06
2,159	James Hardie Industries PLC	79,058	0.03
3,040	Johnson Controls International PLC	254,934	0.08
800	Kerry Group PLC	77,272	0.03
773	Kingspan Group PLC	58,131	0.02
2,120	Linde PLC	977,299	0.32
5,720	Medtronic PLC	495,009	0.16
900	Pentair PLC	98,091	0.03
940	Seagate Technology Holdings PLC	95,250	0.03
1,120	Smurfit WestRock PLC (Non voting rights)	61,622	0.02
1,150	Smurfit WestRock PLC (Voting rights)	63,204	0.02
460	STERIS PLC	100,768	0.03
1,320	TE Connectivity PLC	199,478	0.06
1,000	Trane Technologies PLC	416,220	0.14
450	Willis Towers Watson PLC	144,900	0.05
	<b>Total Ireland</b>	<b>5,869,475</b>	<b>1.91</b>
<b>Isle of Man (30 November 2023: 0.01%)</b>			
2,192	Entain PLC	22,445	0.01
<b>Israel (30 November 2023: 0.15%)</b>			
6,725	Bank Hapoalim BM	77,079	0.02



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Israel (30 November 2023: 0.15%) (continued)</b>			
8,057	Bank Leumi Le-Israel BM	91,525	0.03
420	Check Point Software Technologies Ltd.	76,440	0.02
160	CyberArk Software Ltd.	51,762	0.02
9,850	ICL Group Ltd.	44,432	0.01
3,282	Israel Discount Bank Ltd.	21,539	0.01
180	Monday.com Ltd.	51,365	0.02
320	Nice Ltd.	57,528	0.02
5,600	Teva Pharmaceutical Industries Ltd.	93,968	0.03
250	Wix.com Ltd.	55,935	0.02
	<b>Total Israel</b>	<b>621,573</b>	<b>0.20</b>
<b>Italy (30 November 2023: 0.51%)</b>			
427	Amplifon SpA	10,838	0.00
1,721	Banco BPM SpA	13,095	0.00
37,579	Enel SpA	270,295	0.09
11,676	Eni SpA	165,326	0.05
3,209	FinecoBank Banca Fineco SpA	51,484	0.02
4,143	Generali	118,498	0.04
65,283	Intesa Sanpaolo SpA	250,089	0.08
2,380	Mediobanca Banca di Credito Finanziario SpA	34,702	0.01
1,036	Moncler SpA	50,717	0.02
2,497	Poste Italiane SpA	35,037	0.01
1,320	Prysmian SpA	87,025	0.03
729	Recordati Industria Chimica e Farmaceutica SpA	39,692	0.01
10,319	Snam SpA	48,086	0.02
7,656	Terna - Rete Elettrica Nazionale	64,755	0.02
6,796	UniCredit SpA	261,169	0.09
	<b>Total Italy</b>	<b>1,500,808</b>	<b>0.49</b>
<b>Japan (30 November 2023: 6.08%)</b>			
3,468	Advantest Corp.	190,274	0.06
3,659	Aeon Co. Ltd.	87,562	0.03
780	AGC, Inc.	24,358	0.01
2,121	Aisin Corp.	22,285	0.01
2,093	Ajinomoto Co., Inc.	87,547	0.03
7,992	Asahi Group Holdings Ltd.	86,713	0.03
5,259	Asahi Kasei Corp.	37,398	0.01
3,800	Asics Corp.	75,982	0.02
8,373	Astellas Pharma, Inc.	87,056	0.03
2,706	Bandai Namco Holdings, Inc.	56,936	0.02
2,440	Bridgestone Corp.	86,903	0.03
5,158	Canon, Inc.	167,188	0.05
2,600	Capcom Co. Ltd.	60,696	0.02
3,150	Central Japan Railway Co.	64,747	0.02
2,396	Chiba Bank Ltd.	19,950	0.01
3,283	Chugai Pharmaceutical Co. Ltd.	144,230	0.05
6,000	Concordia Financial Group Ltd.	35,864	0.01
2,720	Dai Nippon Printing Co. Ltd.	41,384	0.01
464	Daifuku Co. Ltd.	9,630	0.00
3,862	Dai-ichi Life Holdings, Inc.	104,171	0.03
7,860	Daiichi Sankyo Co. Ltd.	248,541	0.08
1,200	Daikin Industries Ltd.	144,582	0.05
249	Daito Trust Construction Co. Ltd.	27,729	0.01
2,380	Daiwa House Industry Co. Ltd.	74,561	0.02
7,849	Daiwa Securities Group, Inc.	52,550	0.02

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Japan (30 November 2023: 6.08%) (continued)</b>			
8,012	Denso Corp.	113,577	0.04
566	Dentsu Group, Inc.	14,411	0.00
460	Disco Corp.	124,353	0.04
5,110	East Japan Railway Co.	99,352	0.03
1,201	Eisai Co. Ltd.	37,345	0.01
18,148	ENEOS Holdings, Inc.	97,733	0.03
4,470	FANUC Corp.	115,690	0.04
877	Fast Retailing Co. Ltd.	298,455	0.10
753	Fuji Electric Co. Ltd.	42,231	0.01
5,807	FUJIFILM Holdings Corp.	130,458	0.04
1,600	Fujikura Ltd.	56,698	0.02
6,720	Fujitsu Ltd.	128,239	0.04
1,341	Hankyu Hanshin Holdings, Inc.	36,662	0.01
20,720	Hitachi Ltd.	517,500	0.17
20,031	Honda Motor Co. Ltd.	172,254	0.06
1,574	Hoya Corp.	201,853	0.07
3,823	Inpex Corp.	50,249	0.02
3,491	Isuzu Motors Ltd.	46,420	0.02
5,357	ITOCHU Corp.	263,382	0.09
2,238	Japan Airlines Co. Ltd.	37,187	0.01
5,602	Japan Exchange Group, Inc.	67,272	0.02
7,920	Japan Post Bank Co. Ltd.	74,673	0.02
10,853	Japan Post Holdings Co. Ltd.	108,360	0.04
2,017	JFE Holdings, Inc.	22,952	0.01
1,462	Kajima Corp.	26,605	0.01
1,902	Kao Corp.	82,496	0.03
1,540	Kawasaki Kisen Kaisha Ltd.	20,431	0.01
6,640	KDDI Corp.	218,850	0.07
852	Keyence Corp.	367,157	0.12
4,190	Kikkoman Corp.	45,796	0.01
2,981	Kirin Holdings Co. Ltd.	41,474	0.01
4,929	Komatsu Ltd.	132,131	0.04
293	Konami Group Corp.	28,825	0.01
3,472	Kubota Corp.	43,300	0.01
7,580	Kyocera Corp.	74,369	0.02
591	Kyowa Kirin Co. Ltd.	9,783	0.00
380	Lasertec Corp.	41,597	0.01
10,780	LY Corp.	29,565	0.01
741	Makita Corp.	23,110	0.01
6,323	Marubeni Corp.	94,897	0.03
2,300	MatsukiyoCocokara & Co.	32,145	0.01
776	MEIJI Holdings Co. Ltd.	16,534	0.01
1,724	Minebea Mitsumi, Inc.	28,113	0.01
4,923	Mitsubishi Chemical Group Corp.	25,729	0.01
15,096	Mitsubishi Corp.	253,853	0.08
8,359	Mitsubishi Electric Corp.	141,761	0.05
6,070	Mitsubishi Estate Co. Ltd.	85,663	0.03
4,800	Mitsubishi HC Capital, Inc.	32,280	0.01
14,950	Mitsubishi Heavy Industries Ltd.	218,748	0.07
49,971	Mitsubishi UFJ Financial Group, Inc.	596,251	0.19
11,554	Mitsui & Co. Ltd.	241,258	0.08
1,000	Mitsui Chemicals, Inc.	23,098	0.01
14,120	Mitsui Fudosan Co. Ltd.	117,898	0.04
2,000	Mitsui OSK Lines Ltd.	68,302	0.02
10,757	Mizuho Financial Group, Inc.	271,029	0.09
6,661	MS&AD Insurance Group Holdings, Inc.	148,180	0.05
7,565	Murata Manufacturing Co. Ltd.	126,432	0.04

# State Street CCF

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for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Japan (30 November 2023: 6.08%) (continued)</b>			
1,306	NEC Corp.	110,830	0.04
1,952	Nexon Co. Ltd.	26,755	0.01
4,334	NIDEC Corp.	79,503	0.03
4,610	Nintendo Co. Ltd.	270,427	0.09
40	Nippon Building Fund, Inc.	33,425	0.01
2,250	Nippon Paint Holdings Co. Ltd.	15,334	0.00
308	Nippon Sanso Holdings Corp.	8,956	0.00
3,771	Nippon Steel Corp.	76,809	0.02
129,710	Nippon Telegraph & Telephone Corp.	132,487	0.04
1,696	Nippon Yusen KK	54,160	0.02
14,071	Nissan Motor Co. Ltd.	33,626	0.01
1,500	Nissin Foods Holdings Co. Ltd.	39,731	0.01
424	Nitori Holdings Co. Ltd.	54,276	0.02
3,035	Nitto Denko Corp.	48,258	0.02
16,314	Nomura Holdings, Inc.	97,915	0.03
2,224	Nomura Research Institute Ltd.	67,837	0.02
2,599	NTT Data Group Corp.	50,151	0.02
3,324	Obayashi Corp.	47,253	0.02
1,970	Obic Co. Ltd.	64,340	0.02
5,660	Olympus Corp.	88,941	0.03
812	Omron Corp.	25,768	0.01
2,199	Ono Pharmaceutical Co. Ltd.	25,360	0.01
4,590	Oriental Land Co. Ltd.	108,129	0.04
5,033	ORIX Corp.	112,835	0.04
1,159	Osaka Gas Co. Ltd.	25,343	0.01
256	Otsuka Corp.	6,361	0.00
1,728	Otsuka Holdings Co. Ltd.	99,928	0.03
2,247	Pan Pacific International Holdings Corp.	56,959	0.02
11,852	Panasonic Holdings Corp.	115,651	0.04
10,580	Rakuten Group, Inc.	60,471	0.02
6,667	Recruit Holdings Co. Ltd.	461,010	0.15
7,582	Renesas Electronics Corp.	99,126	0.03
9,194	Resona Holdings, Inc.	76,522	0.02
2,289	Ricoh Co. Ltd.	25,941	0.01
1,716	SBI Holdings, Inc.	43,190	0.01
400	SCREEN Holdings Co. Ltd.	25,041	0.01
1,922	Secom Co. Ltd.	66,842	0.02
1,800	Seiko Epson Corp.	31,875	0.01
2,004	Sekisui Chemical Co. Ltd.	32,278	0.01
2,384	Sekisui House Ltd.	56,193	0.02
1,686	Shimadzu Corp.	47,296	0.02
329	Shimano, Inc.	45,894	0.01
8,110	Shin-Etsu Chemical Co. Ltd.	299,916	0.10
4,590	Shionogi & Co. Ltd.	64,762	0.02
1,618	Shiseido Co. Ltd.	30,763	0.01
1,522	Shizuoka Financial Group, Inc.	13,499	0.00
259	SMC Corp.	109,577	0.04
122,870	SoftBank Corp.	157,980	0.05
4,638	SoftBank Group Corp.	275,961	0.09
4,812	Sompo Holdings, Inc.	126,432	0.04
28,440	Sony Group Corp.	569,425	0.19
2,630	Subaru Corp.	42,142	0.01
4,485	Sumitomo Corp.	95,801	0.03
4,192	Sumitomo Electric Industries Ltd.	80,555	0.03
1,516	Sumitomo Metal Mining Co. Ltd.	37,308	0.01
16,989	Sumitomo Mitsui Financial Group, Inc.	416,962	0.14
2,620	Sumitomo Mitsui Trust Group, Inc.	65,350	0.02

# State Street CCF

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for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Japan (30 November 2023: 6.08%) (continued)</b>			
1,664	Sumitomo Realty & Development Co. Ltd.	51,387	0.02
1,183	Suntory Beverage & Food Ltd.	40,117	0.01
8,356	Suzuki Motor Corp.	88,270	0.03
2,646	Sysmex Corp.	55,744	0.02
2,881	T&D Holdings, Inc.	54,345	0.02
757	Taisei Corp.	32,818	0.01
6,650	Takeda Pharmaceutical Co. Ltd.	180,790	0.06
10,420	TDK Corp.	133,836	0.04
6,498	Terumo Corp.	132,007	0.04
418	Toho Co. Ltd.	18,211	0.01
8,207	Tokio Marine Holdings, Inc.	304,050	0.10
2,056	Tokyo Electron Ltd.	319,109	0.10
1,239	Tokyo Gas Co. Ltd.	37,207	0.01
3,512	Tokyu Corp.	40,923	0.01
1,300	TOPPAN Holdings, Inc.	34,685	0.01
6,346	Toray Industries, Inc.	40,324	0.01
518	Toyota Industries Corp.	38,457	0.01
46,400	Toyota Motor Corp.	788,292	0.26
3,633	Toyota Tsusho Corp.	61,709	0.02
793	Trend Micro, Inc.	43,450	0.01
2,158	Unicharm Corp.	55,910	0.02
2,794	West Japan Railway Co.	52,379	0.02
320	Yakult Honsha Co. Ltd.	6,509	0.00
5,435	Yamaha Motor Co. Ltd.	47,063	0.02
971	Yaskawa Electric Corp.	25,338	0.01
1,341	Yokogawa Electric Corp.	29,760	0.01
420	Zensho Holdings Co. Ltd.	25,228	0.01
	<b>Total Japan</b>	<b>16,777,181</b>	<b>5.47</b>
<b>Jersey (30 November 2023: 0.32%)</b>			
1,100	Aptiv PLC	61,083	0.02
4,122	Experian PLC	196,525	0.06
5,948	WPP PLC	64,957	0.02
	<b>Total Jersey</b>	<b>322,565</b>	<b>0.10</b>
<b>Liberia (30 November 2023: 0.05%)</b>			
1,011	Royal Caribbean Cruises Ltd.	246,745	0.08
<b>Luxembourg (30 November 2023: 0.04%)</b>			
1,706	ArcelorMittal SA	42,957	0.01
522	Eurofins Scientific SE	25,797	0.01
2,503	Tenaris SA	48,009	0.02
	<b>Total Luxembourg</b>	<b>116,763</b>	<b>0.04</b>
<b>Netherlands (30 November 2023: 1.65%)</b>			
1,509	ABN AMRO Bank NV	23,453	0.01
97	Adyen NV	141,219	0.05
1,000	AerCap Holdings NV	99,360	0.03
1,037	Akzo Nobel NV	60,569	0.02
270	Argenx SE (Non voting rights)	167,226	0.05
236	ASM International NV	127,473	0.04
1,798	ASML Holding NV	1,250,333	0.41
987	ASR Nederland NV	47,224	0.01
291	BE Semiconductor Industries NV	34,731	0.01

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Netherlands (30 November 2023: 1.65%) (continued)</b>			
5,380	CNH Industrial NV	67,573	0.02
1,568	Davide Campari-Milano NV	9,403	0.00
435	Euronext NV	48,564	0.02
408	EXOR NV	40,357	0.01
567	Ferrari NV	246,553	0.08
2,684	Ferrovial SE	110,615	0.04
565	Heineken Holding NV	35,805	0.01
1,429	Heineken NV	105,742	0.03
334	IMCD NV	50,129	0.02
14,959	ING Groep NV	231,592	0.08
4,018	Koninklijke Ahold Delhaize NV	138,560	0.04
14,380	Koninklijke KPN NV	55,756	0.02
3,661	Koninklijke Philips NV	99,723	0.03
1,320	LyondellBasell Industries NV	110,009	0.04
648	NN Group NV	30,094	0.01
1,120	NXP Semiconductors NV	256,894	0.08
6,485	Prosus NV	264,047	0.09
519	Qiagen NV	22,686	0.01
659	Randstad NV	28,962	0.01
9,645	Stellantis NV	127,705	0.04
3,506	STMicroelectronics NV	89,873	0.03
4,110	Universal Music Group NV	99,018	0.03
1,024	Wolters Kluwer NV	170,831	0.06
	<b>Total Netherlands</b>	<b>4,392,079</b>	<b>1.43</b>
<b>New Zealand (30 November 2023: 0.08%)</b>			
3,102	Fisher & Paykel Healthcare Corp. Ltd.	69,821	0.02
5,836	Mercury NZ Ltd.	22,854	0.01
6,861	Meridian Energy Ltd.	25,204	0.01
760	Xero Ltd.	86,074	0.03
	<b>Total New Zealand</b>	<b>203,953</b>	<b>0.07</b>
<b>Norway (30 November 2023: 0.18%)</b>			
1,209	Aker BP ASA	24,760	0.01
4,543	DNB Bank ASA	94,807	0.03
3,978	Equinor ASA	96,151	0.03
33	Gjensidige Forsikring ASA	586	0.00
351	Kongsberg Gruppen ASA	41,245	0.01
2,156	Mowi ASA	39,084	0.01
3,661	Norsk Hydro ASA	22,619	0.01
3,487	Orkla ASA	32,142	0.01
615	Salmar ASA	31,933	0.01
1,549	Telenor ASA	18,216	0.01
1,237	Yara International ASA	34,755	0.01
	<b>Total Norway</b>	<b>436,298</b>	<b>0.14</b>
<b>Panama (30 November 2023: 0.03%)</b>			
5,260	Carnival Corp.	133,762	0.04
<b>Portugal (30 November 2023: 0.05%)</b>			
16,556	EDP SA	59,839	0.02
1,395	Galp Energia SGPS SA	22,889	0.01

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### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Portugal (30 November 2023: 0.05%) (continued)</b>			
1,906	Jeronimo Martins SGPS SA	37,122	0.01
	<b>Total Portugal</b>	<b>119,850</b>	<b>0.04</b>
<b>Singapore (30 November 2023: 0.35%)</b>			
27,761	CapitaLand Ascendas REIT	54,253	0.02
24,693	CapitaLand Integrated Commercial Trust	36,101	0.01
8,933	DBS Group Holdings Ltd.	282,719	0.09
13,257	Genting Singapore Ltd.	7,565	0.00
5,840	Keppel Ltd.	29,316	0.01
15,292	Oversea-Chinese Banking Corp. Ltd.	185,696	0.06
10,532	Singapore Airlines Ltd.	49,571	0.02
5,476	Singapore Exchange Ltd.	51,956	0.02
50,711	Singapore Telecommunications Ltd. (Non voting rights)	117,259	0.04
5,794	United Overseas Bank Ltd.	157,140	0.05
	<b>Total Singapore</b>	<b>971,576</b>	<b>0.32</b>
<b>Spain (30 November 2023: 0.72%)</b>			
1,197	ACS Actividades de Construcción y Servicios SA	55,577	0.02
399	Aena SME SA	86,308	0.03
2,049	Amadeus IT Group SA	143,743	0.05
26,564	Banco Bilbao Vizcaya Argentaria SA	250,716	0.08
33,692	Banco de Sabadell SA	63,538	0.02
71,908	Banco Santander SA	332,316	0.11
19,042	CaixaBank SA	103,497	0.03
2,524	Cellnex Telecom SA	90,586	0.03
26	EDP Renovaveis SA	304	0.00
28,459	Iberdrola SA	405,488	0.13
4,772	Industria de Diseño Textil SA	262,997	0.09
2,778	Redeia Corp. SA	49,587	0.02
5,360	Repsol SA	66,944	0.02
15,912	Telefonica SA	72,032	0.02
	<b>Total Spain</b>	<b>1,983,633</b>	<b>0.65</b>
<b>Sweden (30 November 2023: 0.81%)</b>			
1,009	Alfa Laval AB	42,905	0.01
5,504	Assa Abloy AB	168,817	0.06
11,737	Atlas Copco AB (Class A)	187,199	0.06
7,805	Atlas Copco AB (Class B)	110,154	0.04
955	Beijer Ref AB	15,044	0.01
772	Boliden AB	23,007	0.01
3,087	Epiroc AB (Class A)	56,191	0.02
1,950	Epiroc AB (Class B)	32,128	0.01
1,201	EQT AB	36,353	0.01
3,131	Essity AB	86,083	0.03
969	Evolution AB	84,486	0.03
1,160	Fastighets AB Balder	8,916	0.00
3,575	H & M Hennes & Mauritz AB	49,522	0.02
11,148	Hexagon AB	94,890	0.03
1,201	Industrivarden AB (Class C)	39,323	0.01
1,469	Indutrade AB	37,455	0.01
7,942	Investor AB	217,664	0.07
231	L E Lundbergforetagen AB	11,192	0.00
2,910	Nibe Industrier AB	12,318	0.01
1,674	Saab AB	36,619	0.01



# State Street CCF

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### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Sweden (30 November 2023: 0.81%) (continued)</b>			
6,075	Sandvik AB	112,221	0.04
3,135	Securitas AB	39,608	0.01
8,603	Skandinaviska Enskilda Banken AB	119,367	0.04
2,317	Skanska AB	48,276	0.02
1,970	SKF AB	37,798	0.01
2,814	Svenska Cellulosa AB SCA	36,519	0.01
5,966	Svenska Handelsbanken AB	62,016	0.02
4,692	Swedbank AB	91,873	0.03
1,538	Swedish Orphan Biovitrum AB	42,595	0.01
2,681	Tele2 AB	28,102	0.01
10,829	Telefonaktiebolaget LM Ericsson	87,950	0.03
12,731	Telia Co. AB	37,253	0.01
1,028	Trelleborg AB	33,950	0.01
7,896	Volvo AB (Class B)	196,408	0.06
	<b>Total Sweden</b>	<b>2,324,202</b>	<b>0.76</b>
<b>Switzerland (30 November 2023: 3.13%)</b>			
7,306	ABB Ltd.	416,964	0.14
2,174	Alcon AG	193,414	0.06
211	Baloise Holding AG	40,092	0.01
22	Barry Callebaut AG	33,562	0.01
720	Bunge Global SA	64,613	0.02
5	Chocoladefabriken Lindt & Spruengli AG (Non voting rights)	57,775	0.02
1	Chocoladefabriken Lindt & Spruengli AG (Voting rights)	113,507	0.04
1,680	Chubb Ltd.	485,066	0.16
1,461	Coca-Cola HBC AG	52,070	0.02
981	DSM-Firmenich AG	107,706	0.03
24	EMS-Chemie Holding AG	17,067	0.01
760	Garmin Ltd.	161,576	0.05
178	Geberit AG	107,164	0.03
38	Givaudan SA	167,398	0.05
2,272	Holcim AG	231,429	0.08
1,096	Julius Baer Group Ltd.	72,528	0.02
283	Kuehne & Nagel International AG	67,650	0.02
836	Logitech International SA	67,848	0.02
322	Lonza Group AG	192,396	0.06
11,571	Nestle SA	1,004,484	0.33
8,866	Novartis AG	938,629	0.31
114	Partners Group Holding AG	165,630	0.05
3,249	Roche Holding AG (Non voting rights)	942,247	0.31
86	Roche Holding AG (Voting rights)	26,435	0.01
2,144	Sandoz Group AG	97,685	0.03
241	Schindler Holding AG (Non voting rights)	69,592	0.02
817	SGS SA	81,125	0.03
1,397	SIG Group AG	27,623	0.01
693	Sika AG	179,425	0.06
265	Sonova Holding AG	90,479	0.03
593	Straumann Holding AG	77,171	0.03
117	Swatch Group AG	21,242	0.01
118	Swiss Life Holding AG	96,677	0.03
524	Swiss Prime Site AG	57,902	0.02
1,365	Swiss Re AG	201,651	0.07
78	Swisscom AG	45,020	0.01
14,900	UBS Group AG	481,671	0.16
145	VAT Group AG	57,835	0.02



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### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>Switzerland (30 November 2023: 3.13%) (continued)</b>			
649	Zurich Insurance Group AG	411,500	0.13
	<b>Total Switzerland</b>	<b>7,723,848</b>	<b>2.52</b>
<b>United Kingdom (30 November 2023: 3.61%)</b>			
4,693	3i Group PLC	221,243	0.07
971	Admiral Group PLC	31,632	0.01
5,609	Anglo American PLC	179,694	0.06
2,252	Antofagasta PLC	48,732	0.02
2,218	Ashtead Group PLC	177,327	0.06
1,331	Associated British Foods PLC	37,185	0.01
6,999	AstraZeneca PLC	944,052	0.31
4,414	Auto Trader Group PLC	47,071	0.01
13,046	Aviva PLC	80,208	0.03
65,155	Barclays PLC	218,467	0.07
3,671	Barratt Redrow PLC	19,957	0.01
551	Berkeley Group Holdings PLC	29,050	0.01
72,082	BP PLC	352,416	0.11
35,110	BT Group PLC	71,090	0.02
1,596	Bunzl PLC	72,177	0.02
22,120	Centrica PLC	35,819	0.01
1,020	Coca-Cola Europacific Partners PLC	79,132	0.03
7,544	Compass Group PLC	258,035	0.08
649	Croda International PLC	28,459	0.01
9,946	Diageo PLC	297,400	0.10
18,462	GSK PLC	313,273	0.10
35,747	Haleon PLC	170,068	0.06
1,509	Halma PLC	51,940	0.02
1,189	Hargreaves Lansdown PLC	16,526	0.01
81,950	HSBC Holdings PLC	763,199	0.25
7,041	Informa PLC	76,661	0.02
773	InterContinental Hotels Group PLC	96,287	0.03
320	Intertek Group PLC	19,182	0.01
12,848	J Sainsbury PLC	42,655	0.01
9,009	Kingfisher PLC	28,341	0.01
3,607	Land Securities Group PLC	27,646	0.01
30,034	Legal & General Group PLC	84,481	0.03
271,884	Lloyds Banking Group PLC	183,364	0.06
2,194	London Stock Exchange Group PLC	314,285	0.10
10,375	M&G PLC	26,137	0.01
12,724	Marks & Spencer Group PLC	61,893	0.02
7,430	Melrose Industries PLC	54,246	0.02
2,254	Mondi PLC	34,107	0.01
22,592	National Grid PLC	285,031	0.09
28,612	NatWest Group PLC	146,451	0.05
625	Next PLC	80,076	0.03
2,491	Pearson PLC	39,039	0.01
1,653	Persimmon PLC	26,431	0.01
2,528	Phoenix Group Holdings PLC	16,516	0.01
11,028	Prudential PLC	89,962	0.03
3,053	Reckitt Benckiser Group PLC	188,593	0.06
8,299	RELX PLC	390,820	0.13
13,594	Rentokil Initial PLC	68,043	0.02
5,168	Rio Tinto PLC	324,268	0.11
36,338	Rolls-Royce Holdings PLC	258,003	0.08
2,160	Royalty Pharma PLC	57,586	0.02
4,612	Sage Group PLC	76,910	0.02

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United Kingdom (30 November 2023: 3.61%) (continued)</b>			
1,069	Schroders PLC	4,283	0.00
6,486	Segro PLC	64,303	0.02
1,234	Severn Trent PLC	42,302	0.01
28,020	Shell PLC	901,589	0.29
4,457	Smith & Nephew PLC	56,481	0.02
2,163	Smiths Group PLC	48,690	0.02
433	Spirax Group PLC	39,461	0.01
4,821	SSE PLC	108,553	0.04
9,835	Standard Chartered PLC	121,558	0.04
14,585	Taylor Wimpey PLC	24,285	0.01
31,785	Tesco PLC	148,027	0.05
10,940	Unilever PLC (Voting rights)	653,688	0.21
3,577	United Utilities Group PLC	50,899	0.02
119,334	Vodafone Group PLC	107,510	0.03
1,300	Whitbread PLC	47,092	0.01
2,861	Wise PLC	32,074	0.01
	<b>Total United Kingdom</b>	<b>10,091,961</b>	<b>3.29</b>
<b>United States (30 November 2023: 66.80%)</b>			
2,460	3M Co.	328,484	0.11
540	A.O. Smith Corp.	40,225	0.01
7,760	Abbott Laboratories	921,655	0.30
8,040	AbbVie, Inc.	1,470,757	0.48
2,000	Adobe, Inc.	1,031,860	0.34
7,324	Advanced Micro Devices, Inc.	1,004,670	0.33
780	AECOM	91,237	0.03
2,240	Aflac, Inc.	255,360	0.08
1,240	Agilent Technologies, Inc.	171,083	0.06
1,000	Air Products & Chemicals, Inc.	334,330	0.11
1,940	Airbnb, Inc.	264,053	0.09
820	Akamai Technologies, Inc.	77,096	0.03
606	Albemarle Corp.	65,266	0.02
1,420	Albertsons Cos., Inc.	28,187	0.01
600	Alexandria Real Estate Equities, Inc.	66,138	0.02
340	Align Technology, Inc.	79,142	0.03
1,120	Allstate Corp.	232,277	0.08
1,460	Ally Financial, Inc.	58,371	0.02
540	Alnylam Pharmaceuticals, Inc.	136,658	0.04
26,340	Alphabet, Inc. (Class A)	4,450,143	1.45
22,820	Alphabet, Inc. (Class C)	3,890,582	1.27
42,680	Amazon.com, Inc.	8,872,745	2.89
2,640	American Express Co.	804,355	0.26
340	American Financial Group, Inc.	49,932	0.02
1,760	American Homes 4 Rent	67,390	0.02
3,010	American International Group, Inc.	231,409	0.08
2,140	American Tower Corp.	447,260	0.15
880	American Water Works Co., Inc.	120,507	0.04
440	Ameriprise Financial, Inc.	252,547	0.08
1,000	AMETEK, Inc.	194,380	0.06
2,380	Amgen, Inc.	673,231	0.22
5,480	Amphenol Corp.	398,122	0.13
2,252	Analog Devices, Inc.	491,049	0.16
2,360	Annaly Capital Management, Inc.	47,035	0.02
420	ANSYS, Inc.	147,462	0.05
1,723	Apollo Global Management, Inc.	301,577	0.10
68,780	Apple, Inc.	16,323,558	5.32

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
3,760	Applied Materials, Inc.	656,910	0.21
900	AppLovin Corp.	303,075	0.10
2,220	Archer-Daniels-Midland Co.	121,212	0.04
860	ARES Management Corp.	151,988	0.05
1,220	Arista Networks, Inc.	495,100	0.16
940	Arthur J Gallagher & Co.	293,506	0.10
120	Aspen Technology, Inc.	30,000	0.01
100	Assurant, Inc.	22,710	0.01
32,620	AT&T, Inc.	755,479	0.25
620	Atlassian Corp.	163,420	0.05
720	Atmos Energy Corp.	108,950	0.04
1,060	Autodesk, Inc.	309,414	0.10
1,780	Automatic Data Processing, Inc.	546,335	0.18
86	AutoZone, Inc.	272,581	0.09
720	AvalonBay Communities, Inc.	169,452	0.06
3,500	Avantor, Inc.	73,710	0.02
380	Avery Dennison Corp.	78,261	0.03
340	Axon Enterprise, Inc.	219,966	0.07
4,600	Baker Hughes Co.	202,170	0.07
1,620	Ball Corp.	100,699	0.03
31,700	Bank of America Corp.	1,506,067	0.49
3,160	Bank of New York Mellon Corp.	258,709	0.08
2,600	Baxter International, Inc.	87,646	0.03
1,300	Becton Dickinson & Co.	288,470	0.09
560	Bentley Systems, Inc.	27,720	0.01
5,900	Berkshire Hathaway, Inc.	2,849,818	0.93
780	Best Buy Co., Inc.	70,200	0.02
770	Biogen, Inc.	123,685	0.04
980	BioMarin Pharmaceutical, Inc.	64,709	0.02
80	Bio-Rad Laboratories, Inc.	27,242	0.01
860	Bio-Techne Corp.	64,810	0.02
620	Blackrock, Inc.	634,136	0.21
3,280	Blackstone, Inc.	626,775	0.20
2,344	Block, Inc.	207,561	0.07
154	Booking Holdings, Inc.	801,105	0.26
680	Booz Allen Hamilton Holding Corp.	100,762	0.03
6,580	Boston Scientific Corp.	596,543	0.19
9,140	Bristol-Myers Squibb Co.	541,271	0.18
19,950	Broadcom, Inc.	3,233,496	1.05
600	Broadridge Financial Solutions, Inc.	141,612	0.05
1,240	Brown & Brown, Inc.	140,244	0.05
880	Brown-Forman Corp.	37,030	0.01
640	Builders FirstSource, Inc.	119,341	0.04
340	Burlington Stores, Inc.	95,839	0.03
720	BXP, Inc.	59,033	0.02
1,260	Cadence Design Systems, Inc.	386,581	0.13
460	Camden Property Trust	57,868	0.02
780	Campbell's Co.	36,036	0.01
1,760	Capital One Financial Corp.	337,938	0.11
1,220	Cardinal Health, Inc.	149,133	0.05
170	Carlisle Cos., Inc.	77,639	0.03
1,360	Carlyle Group, Inc.	72,393	0.02
860	CarMax, Inc.	72,214	0.02
3,560	Carrier Global Corp.	275,437	0.09
500	Carvana Co.	130,210	0.04
940	Catalent, Inc.	57,443	0.02
2,240	Caterpillar, Inc.	909,686	0.30

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
460	Cboe Global Markets, Inc.	99,291	0.03
1,420	CBRE Group, Inc.	198,786	0.06
680	CDW Corp.	119,632	0.04
800	Cencora, Inc.	201,240	0.07
2,260	Centene Corp.	135,600	0.04
880	CF Industries Holdings, Inc.	78,901	0.03
500	CH Robinson Worldwide, Inc.	52,790	0.02
300	Charles River Laboratories International, Inc.	59,718	0.02
6,829	Charles Schwab Corp.	565,168	0.18
360	Charter Communications, Inc.	142,907	0.05
1,080	Cheniere Energy, Inc.	241,931	0.08
5,950	Chipotle Mexican Grill, Inc.	366,044	0.12
980	Church & Dwight Co., Inc.	107,927	0.04
1,240	Cigna Group	418,872	0.14
560	Cincinnati Financial Corp.	89,505	0.03
1,680	Cintas Corp.	379,327	0.12
18,240	Cisco Systems, Inc.	1,079,990	0.35
8,680	Citigroup, Inc.	615,152	0.20
2,520	Citizens Financial Group, Inc.	121,313	0.04
640	Clorox Co.	106,989	0.03
1,460	Cloudflare, Inc.	145,752	0.05
1,580	CME Group, Inc.	376,040	0.12
1,440	CMS Energy Corp.	100,382	0.03
18,360	Coca-Cola Co.	1,176,509	0.38
2,000	Cognizant Technology Solutions Corp.	160,980	0.05
800	Coinbase Global, Inc.	236,960	0.08
3,500	Colgate-Palmolive Co.	338,205	0.11
17,420	Comcast Corp.	752,370	0.25
2,680	Conagra Brands, Inc.	73,834	0.02
1,440	Consolidated Edison, Inc.	144,850	0.05
800	Constellation Brands, Inc.	192,760	0.06
1,460	Constellation Energy Corp.	374,578	0.12
940	Cooper Cos., Inc.	98,192	0.03
3,740	Copart, Inc.	237,079	0.08
1,900	Corebridge Financial, Inc.	61,503	0.02
3,340	Corning, Inc.	162,558	0.05
340	Corpay, Inc.	129,601	0.04
3,120	Corteva, Inc.	194,189	0.06
1,740	CoStar Group, Inc.	141,532	0.05
2,060	Costco Wholesale Corp.	2,002,073	0.65
1,000	CrowdStrike Holdings, Inc.	345,970	0.11
1,920	Crown Castle, Inc.	204,000	0.07
640	Crown Holdings, Inc.	58,938	0.02
8,840	CSX Corp.	323,102	0.11
666	Cummins, Inc.	249,777	0.08
5,720	CVS Health Corp.	342,342	0.11
2,980	Danaher Corp.	714,276	0.23
540	Darden Restaurants, Inc.	95,186	0.03
1,380	Datadog, Inc.	210,795	0.07
200	DaVita, Inc.	33,234	0.01
620	Dayforce, Inc.	49,594	0.02
480	Deckers Outdoor Corp.	94,061	0.03
1,200	Deere & Co.	559,080	0.18
1,220	Dell Technologies, Inc.	155,660	0.05
860	Delta Air Lines, Inc.	54,885	0.02
1,660	Dexcom, Inc.	129,463	0.04
190	Dick's Sporting Goods, Inc.	39,376	0.01

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
1,340	Digital Realty Trust, Inc.	262,225	0.09
1,030	Discover Financial Services	187,903	0.06
1,020	DocuSign, Inc.	81,284	0.03
960	Dollar General Corp.	74,179	0.02
810	Dollar Tree, Inc.	57,729	0.02
3,800	Dominion Energy, Inc.	223,250	0.07
120	Domino's Pizza, Inc.	57,143	0.02
1,280	DoorDash, Inc.	231,014	0.08
680	Dover Corp.	140,012	0.05
3,120	Dow, Inc.	137,935	0.04
1,280	DR Horton, Inc.	216,038	0.07
2,180	DraftKings, Inc.	95,157	0.03
1,837	DuPont de Nemours, Inc.	153,555	0.05
1,080	Dynatrace, Inc.	60,685	0.02
2,080	eBay, Inc.	131,643	0.04
1,144	Ecolab, Inc.	284,593	0.09
1,860	Edison International	163,215	0.05
2,760	Edwards Lifesciences Corp.	196,926	0.06
1,220	Electronic Arts, Inc.	199,677	0.06
1,040	Elevance Health, Inc.	423,238	0.14
3,640	Eli Lilly & Co.	2,895,074	0.94
200	EMCOR Group, Inc.	102,024	0.03
2,540	Emerson Electric Co.	336,804	0.11
680	Enphase Energy, Inc.	48,518	0.02
720	Entegris, Inc.	76,054	0.02
1,000	Entergy Corp.	156,170	0.05
300	EPAM Systems, Inc.	73,176	0.02
540	Equifax, Inc.	141,242	0.05
420	Equinix, Inc.	412,222	0.13
1,880	Equitable Holdings, Inc.	90,672	0.03
740	Equity LifeStyle Properties, Inc.	52,784	0.02
1,380	Equity Residential	105,791	0.03
80	Erie Indemnity Co.	35,245	0.01
1,380	Essential Utilities, Inc.	55,241	0.02
340	Essex Property Trust, Inc.	105,556	0.03
990	Estee Lauder Cos., Inc.	71,399	0.02
1,540	Eversource Energy	99,315	0.03
640	Exact Sciences Corp.	39,731	0.01
4,620	Exelon Corp.	182,767	0.06
620	Expedia Group, Inc.	114,464	0.04
760	Expeditors International of Washington, Inc.	92,446	0.03
960	Extra Space Storage, Inc.	164,122	0.05
200	F5, Inc.	50,070	0.02
120	FactSet Research Systems, Inc.	58,880	0.02
80	Fair Isaac Corp.	190,002	0.06
2,440	Fastenal Co.	203,886	0.07
1,040	FedEx Corp.	314,777	0.10
980	Ferguson Enterprises, Inc.	211,611	0.07
1,320	Fidelity National Financial, Inc.	83,675	0.03
2,580	Fidelity National Information Services, Inc.	220,074	0.07
3,500	Fifth Third Bancorp	168,210	0.05
40	First Citizens BancShares, Inc.	91,800	0.03
460	First Solar, Inc.	91,664	0.03
2,698	Fiserv, Inc.	596,150	0.19
17,520	Ford Motor Co.	194,998	0.06
2,760	Fortinet, Inc.	262,338	0.09
1,440	Fortive Corp.	114,235	0.04

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
640	Fortune Brands Innovations, Inc.	50,112	0.02
1,460	Fox Corp. (Class A)	68,795	0.02
1,680	Franklin Resources, Inc.	38,237	0.01
6,600	Freeport-McMoRan, Inc.	291,720	0.09
1,520	Gaming & Leisure Properties, Inc.	78,447	0.03
370	Gartner, Inc.	191,634	0.06
2,119	GE HealthCare Technologies, Inc.	176,343	0.06
1,194	GE Vernova, Inc.	398,939	0.13
2,940	Gen Digital, Inc.	90,699	0.03
4,977	General Electric Co.	906,610	0.30
2,180	General Mills, Inc.	144,447	0.05
5,120	General Motors Co.	284,621	0.09
580	Genuine Parts Co.	73,503	0.02
5,600	Gilead Sciences, Inc.	518,448	0.17
1,220	Global Payments, Inc.	145,131	0.05
620	GoDaddy, Inc.	122,493	0.04
1,460	Goldman Sachs Group, Inc.	888,512	0.29
600	Graco, Inc.	54,648	0.02
4,000	Halliburton Co.	127,440	0.04
1,180	Hartford Financial Services Group, Inc.	145,506	0.05
920	HCA Healthcare, Inc.	301,042	0.10
2,820	Healthpeak Properties, Inc.	62,012	0.02
400	HEICO Corp. (Restricted voting rights)	84,452	0.03
260	HEICO Corp. (Voting rights)	71,076	0.02
780	Henry Schein, Inc.	60,099	0.02
620	Hershey Co.	109,201	0.04
4,960	Hewlett Packard Enterprise Co.	105,251	0.03
860	HF Sinclair Corp.	35,200	0.01
1,070	Hilton Worldwide Holdings, Inc.	271,181	0.09
880	Hologic, Inc.	69,960	0.02
4,460	Home Depot, Inc.	1,913,920	0.62
1,680	Hormel Foods Corp.	54,482	0.02
3,820	Host Hotels & Resorts, Inc.	70,364	0.02
1,600	Howmet Aerospace, Inc.	189,408	0.06
4,760	HP, Inc.	168,647	0.05
200	Hubbell, Inc.	92,018	0.03
260	HubSpot, Inc.	187,473	0.06
540	Humana, Inc.	160,045	0.05
6,620	Huntington Bancshares, Inc.	119,226	0.04
260	Hyatt Hotels Corp.	41,064	0.01
380	IDEX Corp.	87,639	0.03
380	IDEXX Laboratories, Inc.	160,265	0.05
1,350	Illinois Tool Works, Inc.	374,652	0.12
760	Illumina, Inc.	109,554	0.04
880	Incyte Corp.	65,639	0.02
1,740	Ingersoll Rand, Inc.	181,256	0.06
340	Insulet Corp.	90,705	0.03
19,260	Intel Corp.	463,203	0.15
2,540	Intercontinental Exchange, Inc.	408,838	0.13
4,200	International Business Machines Corp.	955,122	0.31
1,124	International Flavors & Fragrances, Inc.	102,689	0.03
1,760	International Paper Co.	103,541	0.03
2,060	Interpublic Group of Cos., Inc.	63,469	0.02
1,300	Intuit, Inc.	834,249	0.27
1,640	Intuitive Surgical, Inc.	888,880	0.29
3,160	Invitation Homes, Inc.	108,230	0.04
840	IQVIA Holdings, Inc.	168,706	0.05



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
1,440	Iron Mountain, Inc.	178,085	0.06
360	J.M. Smucker Co.	42,404	0.01
380	Jabil, Inc.	51,615	0.02
340	Jack Henry & Associates, Inc.	59,901	0.02
480	JB Hunt Transport Services, Inc.	90,773	0.03
10,721	Johnson & Johnson	1,661,862	0.54
12,860	JPMorgan Chase & Co.	3,211,399	1.05
1,220	Juniper Networks, Inc.	43,822	0.01
1,060	Kellanova	86,167	0.03
8,351	Kenvue, Inc.	201,092	0.07
4,640	Keurig Dr. Pepper, Inc.	151,496	0.05
5,120	KeyCorp	99,738	0.03
740	Keysight Technologies, Inc.	126,422	0.04
1,300	Kimberly-Clark Corp.	181,155	0.06
3,100	Kimco Realty Corp.	79,267	0.03
2,870	KKR & Co., Inc.	467,437	0.15
580	KLA Corp.	375,277	0.12
4,340	Kraft Heinz Co.	138,750	0.05
2,800	Kroger Co.	171,024	0.06
420	Labcorp Holdings, Inc.	101,287	0.03
5,800	Lam Research Corp.	428,504	0.14
820	Lamb Weston Holdings, Inc.	63,337	0.02
1,900	Las Vegas Sands Corp.	100,814	0.03
1,080	Lennar Corp.	188,341	0.06
120	Lennox International, Inc.	80,056	0.03
1,080	Liberty Media Corp.-Liberty Formula One	95,429	0.03
860	Live Nation Entertainment, Inc.	118,895	0.04
960	LKQ Corp.	37,718	0.01
880	Loews Corp.	76,322	0.02
2,580	Lowe's Cos., Inc.	702,869	0.23
380	LPL Financial Holdings, Inc.	123,557	0.04
500	Lululemon Athletica, Inc.	160,330	0.05
700	M&T Bank Corp.	153,993	0.05
300	Manhattan Associates, Inc.	85,632	0.03
1,620	Marathon Petroleum Corp.	252,963	0.08
64	Markel Group, Inc.	114,107	0.04
1,120	Marriott International, Inc.	323,781	0.11
2,160	Marsh & McLennan Cos., Inc.	503,777	0.16
300	Martin Marietta Materials, Inc.	180,000	0.06
3,940	Marvell Technology, Inc.	365,199	0.12
1,000	Masco Corp.	80,560	0.03
3,700	Mastercard, Inc.	1,971,878	0.64
1,600	Match Group, Inc.	52,384	0.02
980	McCormick & Co., Inc.	76,842	0.02
3,200	McDonald's Corp.	947,232	0.31
580	McKesson Corp.	364,530	0.12
180	MercadoLibre, Inc.	357,331	0.12
11,400	Merck & Co., Inc.	1,158,696	0.38
9,840	Meta Platforms, Inc.	5,651,309	1.84
2,720	MetLife, Inc.	239,986	0.08
80	Mettler-Toledo International, Inc.	100,096	0.03
1,140	MGM Resorts International	43,708	0.01
2,420	Microchip Technology, Inc.	164,971	0.05
4,980	Micron Technology, Inc.	487,791	0.16
32,000	Microsoft Corp.	13,550,720	4.42
800	MicroStrategy, Inc.	309,976	0.10
600	Mid-America Apartment Communities, Inc.	98,496	0.03



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
1,460	Moderna, Inc.	62,868	0.02
300	Molina Healthcare, Inc.	89,370	0.03
780	Molson Coors Beverage Co.	48,407	0.02
6,040	Mondelez International, Inc.	392,298	0.13
340	MongoDB, Inc.	109,647	0.04
260	Monolithic Power Systems, Inc.	147,586	0.05
2,960	Monster Beverage Corp.	163,185	0.05
700	Moody's Corp.	349,986	0.11
5,573	Morgan Stanley	733,463	0.24
1,860	Mosaic Co.	49,216	0.02
700	Motorola Solutions, Inc.	349,790	0.11
1,700	Nasdaq, Inc.	141,083	0.05
1,060	NetApp, Inc.	129,998	0.04
1,960	Netflix, Inc.	1,738,148	0.57
560	Neurocrine Biosciences, Inc.	70,980	0.02
5,309	Newmont Corp.	222,660	0.07
1,260	News Corp. (Class A)	36,981	0.01
9,360	NextEra Energy, Inc.	736,351	0.24
5,560	NIKE, Inc.	437,961	0.14
2,100	NiSource, Inc.	79,989	0.03
300	Nordson Corp.	78,297	0.03
1,000	Norfolk Southern Corp.	275,850	0.09
1,120	Northern Trust Corp.	124,499	0.04
800	NRG Energy, Inc.	81,288	0.03
1,080	Nucor Corp.	167,065	0.05
1,100	Nutanix, Inc.	71,808	0.02
111,000	NVIDIA Corp.	15,345,750	5.00
12	NVR, Inc.	110,827	0.04
860	Okta, Inc.	66,702	0.02
820	Old Dominion Freight Line, Inc.	184,615	0.06
1,120	Omnicom Group, Inc.	117,398	0.04
1,820	ON Semiconductor Corp.	129,438	0.04
2,680	ONEOK, Inc.	304,448	0.10
7,460	Oracle Corp.	1,378,906	0.45
300	O'Reilly Automotive, Inc.	372,966	0.12
1,780	Otis Worldwide Corp.	183,304	0.06
320	Owens Corning	65,798	0.02
2,340	PACCAR, Inc.	273,780	0.09
420	Packaging Corp. of America	104,517	0.03
9,300	Palantir Technologies, Inc.	623,844	0.20
1,480	Palo Alto Networks, Inc.	573,974	0.19
540	Parker-Hannifin Corp.	379,566	0.12
1,360	Paychex, Inc.	198,927	0.06
300	Paycom Software, Inc.	69,576	0.02
4,560	PayPal Holdings, Inc.	395,671	0.13
6,180	PepsiCo, Inc.	1,010,121	0.33
25,600	Pfizer, Inc.	670,976	0.22
9,520	PG&E Corp.	205,918	0.07
1,940	Phillips 66	259,921	0.08
3,020	Pinterest, Inc.	91,566	0.03
1,800	PNC Financial Services Group, Inc.	386,496	0.13
220	Pool Corp.	82,960	0.03
1,040	PPG Industries, Inc.	129,345	0.04
1,240	Principal Financial Group, Inc.	107,992	0.04
10,560	Procter & Gamble Co.	1,892,986	0.62
2,680	Progressive Corp.	720,598	0.23
4,205	Prologis, Inc.	491,060	0.16

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
1,480	Prudential Financial, Inc.	191,527	0.06
600	PTC, Inc.	120,036	0.04
2,260	Public Service Enterprise Group, Inc.	213,118	0.07
660	Public Storage	229,713	0.07
1,100	PulteGroup, Inc.	148,797	0.05
1,300	Pure Storage, Inc.	68,887	0.02
360	Qorvo, Inc.	24,858	0.01
5,060	QUALCOMM, Inc.	802,162	0.26
720	Quanta Services, Inc.	248,054	0.08
600	Quest Diagnostics, Inc.	97,596	0.03
970	Raymond James Financial, Inc.	164,202	0.05
3,570	Realty Income Corp.	206,667	0.07
800	Regency Centers Corp.	60,472	0.02
508	Regeneron Pharmaceuticals, Inc.	381,112	0.12
4,320	Regions Financial Corp.	117,763	0.04
300	Reliance, Inc.	96,372	0.03
1,000	Republic Services, Inc.	218,300	0.07
720	ResMed, Inc.	179,294	0.06
640	Revvity, Inc.	74,330	0.02
2,920	Rivian Automotive, Inc.	35,712	0.01
1,920	Robinhood Markets, Inc.	72,077	0.02
2,180	ROBLOX Corp.	109,283	0.04
490	Rockwell Automation, Inc.	144,619	0.05
665	Roku, Inc.	45,905	0.01
1,540	Rollins, Inc.	77,508	0.03
460	Roper Technologies, Inc.	260,562	0.08
1,500	Ross Stores, Inc.	232,305	0.08
740	RPM International, Inc.	102,697	0.03
1,465	S&P Global, Inc.	765,477	0.25
4,406	Salesforce, Inc.	1,453,936	0.47
500	Samsara, Inc.	26,745	0.01
400	SBA Communications Corp.	90,500	0.03
700	SEI Investments Co.	57,841	0.02
3,040	Sempra	284,757	0.09
920	ServiceNow, Inc.	965,485	0.31
1,080	Sherwin-Williams Co.	429,192	0.14
1,460	Simon Property Group, Inc.	268,056	0.09
560	Skyworks Solutions, Inc.	49,050	0.02
4,700	Snap, Inc.	55,507	0.02
300	Snap-on, Inc.	110,907	0.04
1,420	Snowflake, Inc.	248,216	0.08
540	Solventum Corp.	38,615	0.01
1,200	SS&C Technologies Holdings, Inc.	92,808	0.03
860	Stanley Black & Decker, Inc.	76,927	0.03
5,090	Starbucks Corp.	521,521	0.17
1,200	State Street Corp.	118,212	0.04
660	Steel Dynamics, Inc.	95,878	0.03
1,500	Stryker Corp.	588,225	0.19
640	Sun Communities, Inc.	80,851	0.03
2,600	Super Micro Computer, Inc.	84,864	0.03
2,120	Synchrony Financial	143,142	0.05
720	Synopsys, Inc.	402,113	0.13
2,100	Sysco Corp.	161,931	0.05
900	T. Rowe Price Group, Inc.	111,456	0.04
650	Take-Two Interactive Software, Inc.	122,447	0.04
860	Targa Resources Corp.	175,698	0.06
2,140	Target Corp.	283,143	0.09

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
160	Teledyne Technologies, Inc.	77,642	0.03
210	Teleflex, Inc.	40,499	0.01
760	Teradyne, Inc.	83,600	0.03
13,080	Tesla, Inc.	4,514,693	1.47
4,100	Texas Instruments, Inc.	824,223	0.27
1,760	Thermo Fisher Scientific, Inc.	932,149	0.30
5,180	TJX Cos., Inc.	651,074	0.21
2,315	T-Mobile U.S., Inc.	571,666	0.19
1,780	Toast, Inc.	77,501	0.03
360	Toro Co.	31,349	0.01
500	Tractor Supply Co.	141,835	0.05
1,960	Trade Desk, Inc.	251,958	0.08
400	Tradeweb Markets, Inc.	54,200	0.02
220	TransDigm Group, Inc.	275,653	0.09
980	TransUnion	99,470	0.03
1,100	Travelers Cos., Inc.	292,644	0.10
1,280	Trimble, Inc.	93,402	0.03
6,020	Truist Financial Corp.	287,034	0.09
900	Twilio, Inc.	94,086	0.03
160	Tyler Technologies, Inc.	100,667	0.03
1,500	Tyson Foods, Inc.	96,750	0.03
7,140	U.S. Bancorp	380,491	0.12
8,540	Uber Technologies, Inc.	614,538	0.20
1,820	UDR, Inc.	83,465	0.03
260	U-Haul Holding Co.	16,234	0.01
160	Ulta Beauty, Inc.	61,862	0.02
2,760	Union Pacific Corp.	675,262	0.22
3,360	United Parcel Service, Inc.	456,019	0.15
340	United Rentals, Inc.	294,440	0.10
160	United Therapeutics Corp.	59,278	0.02
4,180	UnitedHealth Group, Inc.	2,550,636	0.83
1,480	Valero Energy Corp.	205,838	0.07
620	Veeva Systems, Inc.	141,267	0.05
1,800	Ventas, Inc.	115,326	0.04
1,206	Veralto Corp.	130,477	0.04
320	VeriSign, Inc.	59,898	0.02
620	Verisk Analytics, Inc.	182,410	0.06
19,080	Verizon Communications, Inc.	846,007	0.28
1,120	Vertex Pharmaceuticals, Inc.	524,306	0.17
1,600	Vertiv Holdings Co.	204,160	0.07
6,420	Viatis, Inc.	84,038	0.03
4,660	VICI Properties, Inc.	151,963	0.05
7,520	Visa, Inc.	2,369,402	0.77
580	Vulcan Materials Co.	167,115	0.05
1,605	W.R. Berkley Corp.	103,603	0.03
19,900	Walmart, Inc.	1,840,750	0.60
8,280	Walt Disney Co.	972,652	0.32
11,768	Warner Bros Discovery, Inc.	123,329	0.04
1,640	Waste Management, Inc.	374,281	0.12
300	Waters Corp.	115,416	0.04
120	Watsco, Inc.	66,192	0.02
15,700	Wells Fargo & Co.	1,195,869	0.39
2,560	Welltower, Inc.	353,741	0.12
280	West Pharmaceutical Services, Inc.	91,190	0.03
1,620	Western Digital Corp.	118,244	0.04
690	Westinghouse Air Brake Technologies Corp.	138,428	0.05
3,800	Weyerhaeuser Co.	122,588	0.04

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

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

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (30 November 2023: 99.33%) (continued)</b>			
<b>United States (30 November 2023: 66.80%) (continued)</b>			
5,620	Williams Cos., Inc.	328,882	0.11
600	Williams-Sonoma, Inc.	103,212	0.03
1,020	Workday, Inc.	254,990	0.08
860	WP Carey, Inc.	49,072	0.02
160	WW Grainger, Inc.	192,854	0.06
463	Wynn Resorts Ltd.	43,698	0.01
1,040	Xylem, Inc.	131,820	0.04
1,200	Yum! Brands, Inc.	166,728	0.05
200	Zebra Technologies Corp.	81,400	0.03
860	Zillow Group, Inc.	72,851	0.02
1,020	Zimmer Biomet Holdings, Inc.	114,342	0.04
2,040	Zoetis, Inc.	357,510	0.12
1,240	Zoom Communications, Inc.	102,536	0.03
420	Zscaler, Inc.	86,768	0.03
	<b>Total United States</b>	<b>217,958,597</b>	<b>71.02</b>
	<b>Total Equities</b>	<b>305,411,971</b>	<b>99.52</b>

#### Futures Contracts (30 November 2023: 0.03%)

No. of Contracts	Futures Contracts		Unrealised Gains/(Losses) USD	% of Net Assets
8	S&P 500 E-mini Index Futures Long Futures Contracts	128,803	0.04	
			<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Total Value of Investments</b>			<b>305,540,774</b>	<b>99.56</b>
<b>Cash</b>			<b>596,472</b>	<b>0.19</b>
<b>Cash due to broker</b>			<b>(4,734)</b>	<b>(0.00)</b>
<b>Other Net Assets</b>			<b>766,787</b>	<b>0.25</b>
<b>Net assets attributable to equity Unitholders at fair value</b>			<b>306,899,299</b>	<b>100.00</b>

The counterparty to the open futures contracts is Goldman Sachs International.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024

#### State Street CCF World Climate Transition CTB Index Equity Fund

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities</b>			
<b>Australia</b>			
12,787	ANZ Group Holdings Ltd.	259,649	0.10
30,600	APA Group	143,926	0.06
2,233	Aristocrat Leisure Ltd.	98,555	0.04
2,147	ASX Ltd.	92,396	0.04
16,657	Brambles Ltd.	206,498	0.08
786	Cochlear Ltd.	155,783	0.06
5,962	Coles Group Ltd.	72,203	0.03
7,075	Commonwealth Bank of Australia	730,897	0.28
1,899	CSL Ltd.	349,135	0.13
9,772	Endeavour Group Ltd.	27,819	0.01
7,836	Goodman Group	193,522	0.07
19,924	GPT Group	61,782	0.02
15,127	Insurance Australia Group Ltd.	84,059	0.03
11,815	Lottery Corp. Ltd.	39,870	0.02
1,499	Macquarie Group Ltd.	225,684	0.09
1,540	Mineral Resources Ltd.	33,739	0.01
4,348	National Australia Bank Ltd.	110,751	0.04
3,052	Northern Star Resources Ltd.	34,814	0.01
7,074	Orica Ltd.	83,457	0.03
20,599	QBE Insurance Group Ltd.	268,384	0.10
305	REA Group Ltd.	49,977	0.02
485	Rio Tinto Ltd.	37,358	0.01
684	SGH Ltd.	22,061	0.01
15,304	Stockland	52,042	0.02
23,730	Suncorp Group Ltd.	304,541	0.12
50,854	Transurban Group	424,049	0.16
1,288	Wesfarmers Ltd.	60,270	0.02
4,024	Westpac Banking Corp.	87,451	0.03
1,091	WiseTech Global Ltd.	91,045	0.03
33,022	Woodside Energy Group Ltd.	527,264	0.20
1,546	Woolworths Group Ltd.	30,396	0.01
	<b>Total Australia</b>	<b>4,959,377</b>	<b>1.88</b>
<b>Austria</b>			
732	Erste Group Bank AG	40,126	0.02
522	OMV AG	20,907	0.01
1,405	Verbund AG	112,039	0.04
	<b>Total Austria</b>	<b>173,072</b>	<b>0.07</b>
<b>Belgium</b>			
6,988	Anheuser-Busch InBev SA	375,974	0.14
973	Elia Group SA	91,104	0.03
3,326	KBC Group NV	239,722	0.09
345	UCB SA	67,539	0.03
1,251	Warehouses De Pauw CVA	27,642	0.01
	<b>Total Belgium</b>	<b>801,981</b>	<b>0.30</b>
<b>Bermuda</b>			
5,465	Aegon Ltd.	35,222	0.01
1,200	Arch Capital Group Ltd.	120,864	0.05

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Bermuda (continued)</b>			
100	Everest Group Ltd.	38,756	0.01
	<b>Total Bermuda</b>	<b>194,842</b>	<b>0.07</b>
<b>Canada</b>			
2,000	Agnico Eagle Mines Ltd.	168,639	0.06
3,400	Alimentation Couche-Tard, Inc.	198,903	0.08
6,400	AltaGas Ltd.	156,509	0.06
3,100	Bank of Montreal	295,575	0.11
12,600	Bank of Nova Scotia	718,573	0.27
5,700	Brookfield Corp.	350,268	0.13
175	Brookfield Renewable Corp.	5,577	0.00
7,900	CAE, Inc.	185,687	0.07
2,800	Cameco Corp.	167,682	0.06
4,600	Canadian Imperial Bank of Commerce	298,574	0.11
3,800	Canadian National Railway Co.	424,306	0.16
3,400	Canadian Pacific Kansas City Ltd.	260,096	0.10
400	Canadian Tire Corp. Ltd.	44,101	0.02
1,500	CGI, Inc.	169,782	0.06
200	Descartes Systems Group, Inc.	23,583	0.01
852	Dollarama, Inc.	88,745	0.03
3,100	Element Fleet Management Corp.	65,757	0.03
15,000	Enbridge, Inc.	648,895	0.25
200	FirstService Corp.	39,013	0.02
5,152	Fortis, Inc.	230,307	0.09
1,300	Franco-Nevada Corp.	159,177	0.06
300	George Weston Ltd.	48,220	0.02
1,400	Gildan Activewear, Inc.	69,593	0.03
2,800	Hydro One Ltd.	91,570	0.04
700	iA Financial Corp., Inc.	66,908	0.03
2,200	Imperial Oil Ltd.	162,924	0.06
1,000	Intact Financial Corp.	190,458	0.07
5,800	Ivanhoe Mines Ltd.	78,084	0.03
8,535	Keyera Corp.	281,442	0.11
400	Loblaw Cos. Ltd.	51,909	0.02
6,100	Lundin Mining Corp.	59,861	0.02
9,400	Manulife Financial Corp.	302,580	0.12
4,800	National Bank of Canada	475,526	0.18
3,838	Nutrien Ltd.	179,270	0.07
3,800	Open Text Corp.	115,725	0.04
3,641	Parkland Corp.	94,006	0.04
11,819	Pembina Pipeline Corp.	486,891	0.18
1,300	RB Global, Inc.	128,445	0.05
5,700	Royal Bank of Canada	717,146	0.27
4,500	Shopify, Inc.	520,144	0.20
600	Stantec, Inc.	51,967	0.02
9,000	Sun Life Financial, Inc.	553,891	0.21
6,273	TC Energy Corp.	305,821	0.12
200	Thomson Reuters Corp.	32,631	0.01
2,800	TMX Group Ltd.	88,530	0.03
8,000	Toronto-Dominion Bank	452,694	0.17
200	Waste Connections, Inc.	38,494	0.01
300	West Fraser Timber Co. Ltd.	29,465	0.01
3,900	Wheaton Precious Metals Corp.	242,665	0.09

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Canada (continued)</b>			
800	WSP Global, Inc.	142,253	0.05
	<b>Total Canada</b>	<b>10,758,862</b>	<b>4.08</b>
<b>Cayman Islands</b>			
7,200	Grab Holdings Ltd.	36,000	0.02
24,000	HKT Trust & HKT Ltd.	29,824	0.01
12,800	Sands China Ltd.	32,635	0.01
400	Sea Ltd.	45,520	0.02
11,000	Wharf Real Estate Investment Co. Ltd.	29,474	0.01
	<b>Total Cayman Islands</b>	<b>173,453</b>	<b>0.07</b>
<b>Curacao</b>			
9,100	Schlumberger NV	399,854	0.15
<b>Denmark</b>			
1,813	Carlsberg AS	186,615	0.07
1,032	Coloplast AS	129,990	0.05
864	Demant AS	32,940	0.01
751	DSV AS	160,283	0.06
206	Genmab AS	44,520	0.02
12,610	Novo Nordisk AS	1,352,436	0.51
2,254	Novonesis (Novozymes) B	132,061	0.05
1,445	Orsted AS	80,180	0.03
885	Pandora AS	142,445	0.06
3,848	Tryg AS	88,611	0.03
5,411	Vestas Wind Systems AS	84,066	0.03
	<b>Total Denmark</b>	<b>2,434,147</b>	<b>0.92</b>
<b>Finland</b>			
3,660	Elisa OYJ	165,761	0.06
8,524	Kesko OYJ	169,392	0.06
865	Kone OYJ	44,822	0.02
9,998	Metso OYJ	87,922	0.03
6,258	Neste OYJ	95,213	0.04
40,381	Nokia OYJ	169,727	0.07
9,838	Nordea Bank Abp	111,234	0.04
4,489	Sampo OYJ	192,212	0.07
5,465	Stora Enso OYJ	53,057	0.02
6,469	UPM-Kymmene OYJ	170,131	0.07
5,687	Wartsila OYJ Abp	103,344	0.04
	<b>Total Finland</b>	<b>1,362,815</b>	<b>0.52</b>
<b>France</b>			
292	Aeroports de Paris SA	33,771	0.01
651	Air Liquide SA	108,144	0.04
13,264	AXA SA	462,031	0.18
3,173	BNP Paribas SA	189,819	0.07
697	Bouygues SA	20,731	0.01
1,075	Carrefour SA	16,350	0.01
7,546	Cie Generale des Etablissements Michelin SCA	245,080	0.09
2,970	Covivio SA	163,120	0.06
4,340	Credit Agricole SA	58,078	0.02
5,248	Dassault Systemes SE	180,977	0.07
357	Eiffage SA	32,201	0.01



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>France (continued)</b>			
3,162	Engie SA	50,379	0.02
1,255	EssilorLuxottica SA	304,607	0.12
417	Eurazeo SE	30,632	0.01
1,140	Gecina SA	114,808	0.04
116	Hermes International SCA	253,002	0.10
393	Kering SA	91,630	0.03
635	Legrand SA	63,635	0.02
1,222	L'Oreal SA	424,181	0.16
981	LVMH Moet Hennessy Louis Vuitton SE	613,909	0.23
1,379	Pernod Ricard SA	154,243	0.06
3,409	Rexel SA	87,998	0.03
2,600	Sanofi SA	252,890	0.10
3,352	Schneider Electric SE	862,084	0.33
2,754	Societe Generale SA	72,996	0.03
15,091	TotalEnergies SE	876,174	0.33
173	Vinci SA	18,247	0.01
	<b>Total France</b>	<b>5,781,717</b>	<b>2.19</b>
<b>Germany</b>			
602	adidas AG	141,854	0.05
1,609	Allianz SE	496,572	0.19
420	Bayerische Motoren Werke AG (Non voting rights)	28,613	0.01
771	Bayerische Motoren Werke AG (Voting rights)	57,019	0.02
494	Beiersdorf AG	63,994	0.02
3,194	Commerzbank AG	49,000	0.02
7,915	Deutsche Bank AG	134,376	0.05
1,203	Deutsche Boerse AG	281,440	0.11
2,874	Deutsche Lufthansa AG	19,233	0.01
3,069	E.ON SE	39,498	0.01
1,493	GEA Group AG	74,619	0.03
462	Henkel AG & Co. KGaA (Non voting rights)	39,408	0.01
4,611	Henkel AG & Co. KGaA (Voting rights)	349,920	0.13
6,701	Infineon Technologies AG	218,096	0.08
373	Knorr-Bremse AG	28,424	0.01
434	LEG Immobilien SE	40,219	0.02
1,106	Merck KGaA	165,411	0.06
278	MTU Aero Engines AG	94,606	0.04
923	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	481,880	0.18
911	Puma SE	42,625	0.02
228	Rheinmetall AG	149,883	0.06
4,649	SAP SE	1,104,321	0.42
126	Sartorius AG	28,985	0.01
2,380	Siemens AG	460,420	0.17
443	Symrise AG	48,895	0.02
2,112	Vonovia SE	70,044	0.03
	<b>Total Germany</b>	<b>4,709,355</b>	<b>1.78</b>
<b>Hong Kong</b>			
47,200	AIA Group Ltd.	352,716	0.13
41,000	BOC Hong Kong Holdings Ltd.	125,926	0.05
3,500	CLP Holdings Ltd.	29,371	0.01
4,600	Hang Seng Bank Ltd.	54,651	0.02
4,900	Hong Kong Exchanges & Clearing Ltd.	182,485	0.07
103,500	MTR Corp. Ltd.	362,444	0.14
94,000	Sino Land Co. Ltd.	92,049	0.04



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Hong Kong (continued)</b>			
3,000	Sun Hung Kai Properties Ltd.	29,782	0.01
10,000	Swire Pacific Ltd.	82,310	0.03
	<b>Total Hong Kong</b>	<b>1,311,734</b>	<b>0.50</b>
<b>Ireland</b>			
2,462	Accenture PLC	892,155	0.34
6,224	AIB Group PLC	33,855	0.01
1,300	Allegion PLC	183,092	0.07
600	Aon PLC	234,924	0.09
5,000	CRH PLC	511,350	0.19
1,500	Eaton Corp. PLC	563,130	0.21
800	Flutter Entertainment PLC	221,056	0.08
1,427	James Hardie Industries PLC	52,254	0.02
3,600	Johnson Controls International PLC	301,896	0.12
3,006	Kerry Group PLC	290,348	0.11
640	Kingspan Group PLC	48,129	0.02
1,900	Linde PLC	875,881	0.33
800	Medtronic PLC	69,232	0.03
3,700	Pentair PLC	403,263	0.15
1,000	Seagate Technology Holdings PLC	101,330	0.04
1,100	STERIS PLC	240,966	0.09
1,200	TE Connectivity PLC	181,344	0.07
1,462	Trane Technologies PLC	608,514	0.23
434	Willis Towers Watson PLC	139,748	0.05
	<b>Total Ireland</b>	<b>5,952,467</b>	<b>2.25</b>
<b>Isle of Man</b>			
3,322	Entain PLC	34,016	0.01
<b>Israel</b>			
11,154	Bank Hapoalim BM	127,842	0.05
400	Check Point Software Technologies Ltd.	72,800	0.03
200	CyberArk Software Ltd.	64,702	0.02
475	Nice Ltd.	85,393	0.03
300	Wix.com Ltd.	67,122	0.03
	<b>Total Israel</b>	<b>417,859</b>	<b>0.16</b>
<b>Italy</b>			
1,161	Amplifon SpA	29,467	0.01
40,356	Enel SpA	290,270	0.11
5,561	Eni SpA	78,741	0.03
18,943	Generali	541,806	0.21
78,419	Intesa Sanpaolo SpA	300,411	0.11
2,661	Mediobanca Banca di Credito Finanziario SpA	38,800	0.02
2,873	Moncler SpA	140,647	0.05
2,417	Poste Italiane SpA	33,914	0.01
17,278	Snam SpA	80,515	0.03
11,347	Terna - Rete Elettrica Nazionale	95,973	0.04
6,024	UniCredit SpA	231,501	0.09
	<b>Total Italy</b>	<b>1,862,045</b>	<b>0.71</b>
<b>Japan</b>			
2,400	Advantest Corp.	131,678	0.05
5,000	Aeon Co. Ltd.	119,652	0.05

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
4,800	Ajinomoto Co., Inc.	200,776	0.08
5,000	ANA Holdings, Inc.	96,181	0.04
9,900	Asahi Group Holdings Ltd.	107,415	0.04
31,200	Asahi Kasei Corp.	221,870	0.08
3,600	Asics Corp.	71,983	0.03
13,000	Astellas Pharma, Inc.	135,163	0.05
10,700	Bridgestone Corp.	381,092	0.14
1,700	Brother Industries Ltd.	29,827	0.01
3,500	Canon, Inc.	113,447	0.04
3,300	Chugai Pharmaceutical Co. Ltd.	144,977	0.05
6,400	Concordia Financial Group Ltd.	38,255	0.01
3,200	Dai Nippon Printing Co. Ltd.	48,687	0.02
1,800	Daifuku Co. Ltd.	37,358	0.01
8,800	Daiichi Sankyo Co. Ltd.	278,265	0.11
1,000	Daikin Industries Ltd.	120,485	0.05
3,000	Daiwa House Industry Co. Ltd.	93,984	0.04
22,900	Daiwa Securities Group, Inc.	153,317	0.06
200	Disco Corp.	54,067	0.02
2,400	Eisai Co. Ltd.	74,628	0.03
14,500	ENEOS Holdings, Inc.	78,088	0.03
8,100	FANUC Corp.	209,639	0.08
800	Fast Retailing Co. Ltd.	272,251	0.10
6,400	FUJIFILM Holdings Corp.	143,780	0.05
11,300	Fujitsu Ltd.	215,639	0.08
9,800	Hankyu Hanshin Holdings, Inc.	267,928	0.10
16,900	Hitachi Ltd.	422,092	0.16
2,300	Hoya Corp.	294,956	0.11
10,000	Inpex Corp.	131,438	0.05
2,600	Japan Exchange Group, Inc.	31,222	0.01
3,000	Kao Corp.	130,120	0.05
14,800	KDDI Corp.	487,798	0.18
500	Keyence Corp.	215,468	0.08
3,000	Kikkoman Corp.	32,790	0.01
5,900	Kirin Holdings Co. Ltd.	82,086	0.03
3,800	Komatsu Ltd.	101,866	0.04
400	Konami Group Corp.	39,351	0.01
2,100	Kubota Corp.	26,190	0.01
2,100	Kyowa Kirin Co. Ltd.	34,761	0.01
34,900	LY Corp.	95,717	0.04
13,100	Marubeni Corp.	196,607	0.07
2,400	MatsukiyoCocokara & Co.	33,543	0.01
5,400	Mitsubishi Chemical Group Corp.	28,222	0.01
11,100	Mitsubishi Corp.	186,657	0.07
2,700	Mitsubishi Electric Corp.	45,790	0.02
6,600	Mitsubishi Estate Co. Ltd.	93,143	0.04
7,700	Mitsubishi Heavy Industries Ltd.	112,666	0.04
36,700	Mitsubishi UFJ Financial Group, Inc.	437,903	0.17
10,800	Mitsui & Co. Ltd.	225,514	0.09
10,400	Mitsui Fudosan Co. Ltd.	86,837	0.03
11,000	Mizuho Financial Group, Inc.	277,152	0.10
5,400	MS&AD Insurance Group Holdings, Inc.	120,128	0.05
1,200	Murata Manufacturing Co. Ltd.	20,055	0.01
1,100	NEC Corp.	93,348	0.04
1,600	NIDEC Corp.	29,350	0.01
2,100	Nintendo Co. Ltd.	123,188	0.05
1,700	Nippon Yusen KK	54,288	0.02
3,800	Nitto Denko Corp.	60,421	0.02

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Japan (continued)</b>			
17,000	Nomura Holdings, Inc.	102,033	0.04
3,900	Nomura Research Institute Ltd.	118,959	0.04
7,400	Obayashi Corp.	105,197	0.04
2,600	Omron Corp.	82,509	0.03
4,600	Oriental Land Co. Ltd.	108,365	0.04
4,600	ORIX Corp.	103,128	0.04
100	Otsuka Holdings Co. Ltd.	5,783	0.00
800	Pan Pacific International Holdings Corp.	20,279	0.01
16,100	Panasonic Holdings Corp.	157,103	0.06
8,000	Rakuten Group, Inc.	45,725	0.02
4,900	Recruit Holdings Co. Ltd.	338,825	0.13
5,000	Renesas Electronics Corp.	65,369	0.02
1,600	Resona Holdings, Inc.	13,317	0.00
13,500	Ricoh Co. Ltd.	152,991	0.06
3,100	Secom Co. Ltd.	107,809	0.04
4,900	Seiko Epson Corp.	86,770	0.03
3,500	Sekisui Chemical Co. Ltd.	56,374	0.02
11,300	Sekisui House Ltd.	266,352	0.10
2,900	Seven & i Holdings Co. Ltd.	50,282	0.02
12,700	SG Holdings Co. Ltd.	124,391	0.05
2,100	Shimadzu Corp.	58,909	0.02
4,000	Shin-Etsu Chemical Co. Ltd.	147,924	0.06
4,800	Shionogi & Co. Ltd.	67,724	0.03
1,700	Shiseido Co. Ltd.	32,322	0.01
212,200	SoftBank Corp.	272,836	0.10
3,500	SoftBank Group Corp.	208,250	0.08
11,200	Sompo Holdings, Inc.	294,272	0.11
31,400	Sony Group Corp.	628,690	0.24
3,800	Sumitomo Metal Mining Co. Ltd.	93,517	0.04
13,600	Sumitomo Mitsui Financial Group, Inc.	333,786	0.13
2,900	Sumitomo Mitsui Trust Group, Inc.	72,333	0.03
7,200	Sysmex Corp.	151,685	0.06
2,600	T&D Holdings, Inc.	49,045	0.02
6,400	Takeda Pharmaceutical Co. Ltd.	173,993	0.07
4,100	TDK Corp.	52,661	0.02
4,400	Terumo Corp.	89,386	0.03
900	TIS, Inc.	21,957	0.01
8,900	Tokio Marine Holdings, Inc.	329,724	0.12
2,300	Tokyo Electron Ltd.	356,980	0.14
1,400	Tokyo Gas Co. Ltd.	42,041	0.02
12,600	Tokyu Corp.	146,819	0.06
12,900	Toray Industries, Inc.	81,969	0.03
1,300	TOTO Ltd.	34,892	0.01
33,100	Toyota Motor Corp.	562,337	0.21
2,500	Unicharm Corp.	64,770	0.02
4,000	West Japan Railway Co.	74,988	0.03
14,400	Yamaha Motor Co. Ltd.	124,694	0.05
5,500	Yokogawa Electric Corp.	122,059	0.05
1,100	ZOZO, Inc.	34,519	0.01
	<b>Total Japan</b>	<b>15,027,742</b>	<b>5.69</b>
<b>Jersey</b>			
5,400	Amcor PLC	57,456	0.02
1,500	Aptiv PLC	83,295	0.03

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## Annual Report and Audited Financial Statements

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### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Jersey (continued)</b>			
3,561	WPP PLC	38,889	0.02
	<b>Total Jersey</b>	<b>179,640</b>	<b>0.07</b>
<b>Liberia</b>			
700	Royal Caribbean Cruises Ltd.	170,842	0.07
<b>Luxembourg</b>			
623	Eurofins Scientific SE	30,788	0.01
1,629	InPost SA	28,527	0.01
	<b>Total Luxembourg</b>	<b>59,315</b>	<b>0.02</b>
<b>Netherlands</b>			
58	Adyen NV	84,440	0.03
800	AerCap Holdings NV	79,488	0.03
2,633	Akzo Nobel NV	153,788	0.06
209	Argenx SE (Non voting rights)	129,445	0.05
112	ASM International NV	60,496	0.02
1,607	ASML Holding NV	1,117,512	0.42
1,052	ASR Nederland NV	50,334	0.02
164	BE Semiconductor Industries NV	19,573	0.01
17,600	CNH Industrial NV	221,056	0.08
2,155	Heineken NV	159,464	0.06
11,897	ING Groep NV	184,187	0.07
5,796	Koninklijke Ahold Delhaize NV	199,875	0.07
80,973	Koninklijke KPN NV	313,958	0.12
400	LyondellBasell Industries NV	33,336	0.01
1,153	NN Group NV	53,547	0.02
1,800	NXP Semiconductors NV	412,866	0.16
5,203	Prosus NV	211,848	0.08
2,177	Qiagen NV	95,159	0.04
3,349	STMicroelectronics NV	85,848	0.03
1,908	Universal Music Group NV	45,967	0.02
1,832	Wolters Kluwer NV	305,627	0.12
	<b>Total Netherlands</b>	<b>4,017,814</b>	<b>1.52</b>
<b>New Zealand</b>			
7,675	Auckland International Airport Ltd.	35,232	0.01
4,987	Mercury NZ Ltd.	19,529	0.01
45,185	Meridian Energy Ltd.	165,988	0.06
447	Xero Ltd.	50,625	0.02
	<b>Total New Zealand</b>	<b>271,374</b>	<b>0.10</b>
<b>Norway</b>			
6,755	Aker BP ASA	138,342	0.05
6,326	DNB Bank ASA	132,016	0.05
11,825	Equinor ASA	285,817	0.11
6,116	Gjensidige Forsikring ASA	108,658	0.04
7,306	Mowi ASA	132,443	0.05
22,489	Orkla ASA	207,298	0.08

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Norway (continued)</b>			
7,505	Telenor ASA	88,256	0.03
	<b>Total Norway</b>	<b>1,092,830</b>	<b>0.41</b>
<b>Portugal</b>			
44,985	EDP SA	162,590	0.06
8,064	Galp Energia SGPS SA	132,315	0.05
	<b>Total Portugal</b>	<b>294,905</b>	<b>0.11</b>
<b>Singapore</b>			
47,500	CapitaLand Ascendas REIT	92,828	0.04
34,600	CapitaLand Integrated Commercial Trust	50,585	0.02
91,100	CapitaLand Investment Ltd.	185,509	0.07
5,000	DBS Group Holdings Ltd.	158,244	0.06
44,700	Keppel Ltd.	224,392	0.08
12,700	Oversea-Chinese Banking Corp. Ltd.	154,221	0.06
5,300	Singapore Exchange Ltd.	50,286	0.02
6,700	United Overseas Bank Ltd.	181,712	0.07
16,000	Wilmar International Ltd.	36,758	0.01
	<b>Total Singapore</b>	<b>1,134,535</b>	<b>0.43</b>
<b>Spain</b>			
246	Acciona SA	31,257	0.01
1,581	ACS Actividades de Construcción y Servicios SA	73,407	0.03
2,468	Amadeus IT Group SA	173,137	0.07
22,183	Banco Bilbao Vizcaya Argentaria SA	209,368	0.08
28,579	Banco de Sabadell SA	53,895	0.02
62,032	Banco Santander SA	286,675	0.11
2,137	CaixaBank SA	11,615	0.00
1,507	Cellnex Telecom SA	54,086	0.02
5,268	Endesa SA	115,399	0.04
42,685	Iberdrola SA	608,182	0.23
5,751	Industria de Diseño Textil SA	316,952	0.12
18,879	Redeia Corp. SA	336,986	0.13
5,593	Repsol SA	69,854	0.03
	<b>Total Spain</b>	<b>2,340,813</b>	<b>0.89</b>
<b>Sweden</b>			
1,038	Alfa Laval AB	44,139	0.02
4,163	Atlas Copco AB (Class A)	66,398	0.03
6,333	Atlas Copco AB (Class B)	89,379	0.03
6,562	Boliden AB	195,559	0.07
525	Epiroc AB (Class B)	8,650	0.00
28	EQT AB	847	0.00
6,979	Essity AB	191,879	0.07
824	Evolution AB	71,843	0.03
2,007	H & M Hennes & Mauritz AB	27,801	0.01
3,842	Hexagon AB	32,703	0.01
4,390	Saab AB	96,031	0.04
1,069	Sandvik AB	19,747	0.01
11,721	Svenska Cellulosa AB SCA	152,110	0.06
10,046	Svenska Handelsbanken AB	104,427	0.04
1,667	Swedbank AB	32,641	0.01
13,615	Tele2 AB	142,711	0.05

# State Street CCF

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### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>Sweden (continued)</b>			
58,334	Telia Co. AB	170,693	0.07
	<b>Total Sweden</b>	<b>1,447,558</b>	<b>0.55</b>
<b>Switzerland</b>			
13,185	ABB Ltd.	752,488	0.29
3,581	Alcon AG	318,591	0.12
167	Baloise Holding AG	31,732	0.01
323	Banque Cantonale Vaudoise	32,062	0.01
1,400	Bunge Global SA	125,636	0.05
3	Chocoladefabriken Lindt & Spruengli AG (Non voting rights)	34,665	0.01
605	Chubb Ltd.	174,682	0.07
1,961	Cie Financiere Richemont SA	273,115	0.10
2,427	Coca-Cola HBC AG	86,499	0.03
878	DSM-Firmenich AG	96,397	0.04
200	Garmin Ltd.	42,520	0.02
75	Geberit AG	45,153	0.02
54	Givaudan SA	237,882	0.09
1,016	Holcim AG	103,491	0.04
499	Julius Baer Group Ltd.	33,021	0.01
660	Kuehne & Nagel International AG	157,771	0.06
1,339	Logitech International SA	108,670	0.04
395	Lonza Group AG	236,014	0.09
8,084	Novartis AG	855,840	0.32
2,072	Roche Holding AG (Non voting rights)	600,904	0.23
100	Roche Holding AG (Voting rights)	30,738	0.01
274	Sandoz Group AG	12,484	0.00
1,197	SGS SA	118,858	0.05
7,133	SIG Group AG	141,041	0.05
544	Sika AG	140,847	0.05
537	Sonova Holding AG	183,348	0.07
207	Straumann Holding AG	26,938	0.01
115	Swiss Life Holding AG	94,219	0.04
3,416	Swiss Prime Site AG	377,466	0.14
3,159	Swiss Re AG	466,679	0.18
104	Swisscom AG	60,027	0.02
749	Temenos AG	49,182	0.02
13,543	UBS Group AG	437,803	0.17
281	VAT Group AG	112,081	0.04
1,178	Zurich Insurance Group AG	746,913	0.28
	<b>Total Switzerland</b>	<b>7,345,757</b>	<b>2.78</b>
<b>United Kingdom</b>			
8,074	3i Group PLC	380,635	0.14
3,459	Admiral Group PLC	112,684	0.04
3,290	Anglo American PLC	105,401	0.04
4,777	Antofagasta PLC	103,373	0.04
1,559	Ashtead Group PLC	124,641	0.05
1,661	Associated British Foods PLC	46,404	0.02
5,747	AstraZeneca PLC	775,177	0.29
10,242	Auto Trader Group PLC	109,222	0.04
48,993	Aviva PLC	301,212	0.11
56,284	Barclays PLC	188,722	0.07
7,608	Barratt Redrow PLC	41,359	0.02
3,017	Berkeley Group Holdings PLC	159,066	0.06
2,543	Bunzl PLC	115,005	0.04

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for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United Kingdom (continued)</b>			
2,258	Centrica PLC	3,656	0.00
3,300	Coca-Cola Europacific Partners PLC	256,014	0.10
3,717	Compass Group PLC	127,136	0.05
1,603	Croda International PLC	70,294	0.03
15,918	Diageo PLC	475,971	0.18
15,951	GSK PLC	270,665	0.10
13,235	Haleon PLC	62,966	0.02
67,649	HSBC Holdings PLC	630,014	0.24
19,199	Informa PLC	209,035	0.08
347	InterContinental Hotels Group PLC	43,223	0.02
1,114	Intertek Group PLC	66,776	0.03
51,249	J Sainsbury PLC	170,146	0.06
29,404	Kingfisher PLC	92,501	0.03
5,709	Land Securities Group PLC	43,756	0.02
79,945	Legal & General Group PLC	224,872	0.09
255,646	Lloyds Banking Group PLC	172,413	0.07
1,143	London Stock Exchange Group PLC	163,732	0.06
10,191	Marks & Spencer Group PLC	49,572	0.02
6,783	Mondi PLC	102,639	0.04
25,630	National Grid PLC	323,359	0.12
24,298	NatWest Group PLC	124,370	0.05
256	Next PLC	32,799	0.01
4,678	Pearson PLC	73,314	0.03
8,956	Prudential PLC	73,059	0.03
2,583	Reckitt Benckiser Group PLC	159,560	0.06
12,629	RELX PLC	594,730	0.23
12,340	Rentokil Initial PLC	61,767	0.02
1,613	Rio Tinto PLC	101,208	0.04
4,500	Royalty Pharma PLC	119,970	0.05
14,678	Sage Group PLC	244,773	0.09
13,644	Schroders PLC	54,663	0.02
18,503	Segro PLC	183,442	0.07
2,483	Smiths Group PLC	55,893	0.02
365	Spirax Group PLC	33,264	0.01
11,760	SSE PLC	264,796	0.10
8,702	Standard Chartered PLC	107,554	0.04
35,186	Taylor Wimpey PLC	58,587	0.02
44,787	Tesco PLC	208,579	0.08
43,501	Vodafone Group PLC	39,191	0.01
	<b>Total United Kingdom</b>	<b>8,713,160</b>	<b>3.30</b>
<b>United States</b>			
3,000	3M Co.	400,590	0.15
3,000	Abbott Laboratories	356,310	0.14
5,879	AbbVie, Inc.	1,075,446	0.41
1,820	Adobe, Inc.	938,993	0.36
6,100	Advanced Micro Devices, Inc.	836,768	0.32
4,400	AES Corp.	57,376	0.02
1,500	Aflac, Inc.	171,000	0.06
1,700	Agilent Technologies, Inc.	234,549	0.09
700	Air Products & Chemicals, Inc.	234,031	0.09
1,000	Airbnb, Inc.	136,110	0.05
1,400	Akamai Technologies, Inc.	131,628	0.05
300	Albemarle Corp.	32,310	0.01
200	Align Technology, Inc.	46,554	0.02
2,600	Alliant Energy Corp.	164,320	0.06



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
310	Allstate Corp.	64,291	0.02
400	Alnylam Pharmaceuticals, Inc.	101,228	0.04
19,044	Alphabet, Inc. (Class A)	3,217,484	1.22
20,029	Alphabet, Inc. (Class C)	3,414,744	1.29
34,289	Amazon.com, Inc.	7,128,340	2.70
800	American Electric Power Co., Inc.	79,888	0.03
2,439	American Express Co.	743,115	0.28
2,500	American Tower Corp.	522,500	0.20
263	Ameriprise Financial, Inc.	150,954	0.06
200	AMETEK, Inc.	38,876	0.01
1,955	Amgen, Inc.	553,011	0.21
1,500	Amphenol Corp.	108,975	0.04
1,700	Analog Devices, Inc.	370,685	0.14
800	ANSYS, Inc.	280,880	0.11
900	Apollo Global Management, Inc.	157,527	0.06
55,264	Apple, Inc.	13,115,805	4.97
4,600	Applied Materials, Inc.	803,666	0.30
500	AppLovin Corp.	168,375	0.06
2,200	Archer-Daniels-Midland Co.	120,120	0.05
1,100	Arista Networks, Inc.	446,402	0.17
400	Arthur J Gallagher & Co.	124,896	0.05
200	Aspen Technology, Inc.	50,000	0.02
500	Assurant, Inc.	113,550	0.04
21,100	AT&T, Inc.	488,676	0.19
700	Atlassian Corp.	184,506	0.07
1,600	Autodesk, Inc.	467,040	0.18
2,542	Automatic Data Processing, Inc.	780,216	0.30
54	AutoZone, Inc.	171,155	0.07
400	AvalonBay Communities, Inc.	94,140	0.04
4,000	Avantor, Inc.	84,240	0.03
800	Avery Dennison Corp.	164,760	0.06
441	Axon Enterprise, Inc.	285,309	0.11
11,500	Baker Hughes Co.	505,425	0.19
2,800	Ball Corp.	174,048	0.07
24,400	Bank of America Corp.	1,159,244	0.44
5,100	Bank of New York Mellon Corp.	417,537	0.16
700	Becton Dickinson & Co.	155,330	0.06
3,630	Berkshire Hathaway, Inc.	1,753,363	0.66
2,100	Best Buy Co., Inc.	189,000	0.07
600	Biogen, Inc.	96,378	0.04
500	Bio-Techne Corp.	37,680	0.01
363	Blackrock, Inc.	371,276	0.14
1,200	Blackstone, Inc.	229,308	0.09
900	Block, Inc.	79,695	0.03
129	Booking Holdings, Inc.	671,055	0.25
1,000	Boston Scientific Corp.	90,660	0.03
8,000	Bristol-Myers Squibb Co.	473,760	0.18
16,106	Broadcom, Inc.	2,610,461	0.99
1,800	Broadridge Financial Solutions, Inc.	424,836	0.16
1,800	Brown-Forman Corp.	75,744	0.03
100	Builders FirstSource, Inc.	18,647	0.01
371	Burlington Stores, Inc.	104,578	0.04
900	BXP, Inc.	73,791	0.03
1,200	Cadence Design Systems, Inc.	368,172	0.14
3,800	Campbell's Co.	175,560	0.07
1,300	Capital One Financial Corp.	249,613	0.09
1,800	Cardinal Health, Inc.	220,032	0.08



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
700	CarMax, Inc.	58,779	0.02
4,400	Carrier Global Corp.	340,428	0.13
400	Carvana Co.	104,168	0.04
495	Catalent, Inc.	30,249	0.01
1,900	Caterpillar, Inc.	771,609	0.29
877	Cboe Global Markets, Inc.	189,300	0.07
1,800	CBRE Group, Inc.	251,982	0.10
300	CDW Corp.	52,779	0.02
1,400	Cencora, Inc.	352,170	0.13
2,500	Centene Corp.	150,000	0.06
400	CF Industries Holdings, Inc.	35,864	0.01
1,600	CH Robinson Worldwide, Inc.	168,928	0.06
200	Charles River Laboratories International, Inc.	39,812	0.02
5,100	Charles Schwab Corp.	422,076	0.16
200	Charter Communications, Inc.	79,393	0.03
2,343	Cheniere Energy, Inc.	524,855	0.20
7,364	Chevron Corp.	1,192,453	0.45
4,300	Chipotle Mexican Grill, Inc.	264,536	0.10
3,200	Church & Dwight Co., Inc.	352,416	0.13
1,400	Cigna Group	472,920	0.18
1,100	Cintas Corp.	248,369	0.09
16,700	Cisco Systems, Inc.	988,807	0.37
7,100	Citigroup, Inc.	503,177	0.19
2,000	Citizens Financial Group, Inc.	96,280	0.04
1,900	Clorox Co.	317,623	0.12
500	Cloudflare, Inc.	49,915	0.02
500	CME Group, Inc.	119,000	0.05
2,100	CMS Energy Corp.	146,391	0.06
600	Cognizant Technology Solutions Corp.	48,294	0.02
600	Coinbase Global, Inc.	177,720	0.07
11,300	Comcast Corp.	488,047	0.19
5,800	Conagra Brands, Inc.	159,790	0.06
1,855	Consolidated Edison, Inc.	186,594	0.07
900	Constellation Brands, Inc.	216,855	0.08
1,000	Constellation Energy Corp.	256,560	0.10
1,300	Cooper Cos., Inc.	135,798	0.05
2,400	Copart, Inc.	152,136	0.06
1,647	Costco Wholesale Corp.	1,600,686	0.61
700	CrowdStrike Holdings, Inc.	242,179	0.09
3,500	Crown Castle, Inc.	371,875	0.14
1,200	Crown Holdings, Inc.	110,508	0.04
7,800	CSX Corp.	285,090	0.11
1,252	Cummins, Inc.	469,550	0.18
3,300	CVS Health Corp.	197,505	0.07
2,563	Danaher Corp.	614,325	0.23
700	Datadog, Inc.	106,925	0.04
400	DaVita, Inc.	66,468	0.03
1,000	Dayforce, Inc.	79,990	0.03
1,200	Deckers Outdoor Corp.	235,152	0.09
1,151	Deere & Co.	536,251	0.20
1,000	Dell Technologies, Inc.	127,590	0.05
2,200	Delta Air Lines, Inc.	140,404	0.05
1,300	Dexcom, Inc.	101,387	0.04
400	Dick's Sporting Goods, Inc.	82,896	0.03
1,500	Digital Realty Trust, Inc.	293,535	0.11
1,600	Discover Financial Services	291,888	0.11
700	DocuSign, Inc.	55,783	0.02

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
700	Dollar General Corp.	54,089	0.02
800	Dollar Tree, Inc.	57,016	0.02
3,671	Dominion Energy, Inc.	215,671	0.08
800	DoorDash, Inc.	144,384	0.05
1,200	Dover Corp.	247,080	0.09
2,600	Dow, Inc.	114,946	0.04
1,000	DR Horton, Inc.	168,780	0.06
1,100	DraftKings, Inc.	48,015	0.02
1,638	DTE Energy Co.	206,028	0.08
4,300	Duke Energy Corp.	503,315	0.19
1,739	DuPont de Nemours, Inc.	145,363	0.06
1,700	Dynatrace, Inc.	95,523	0.04
2,700	eBay, Inc.	170,883	0.06
2,271	Ecolab, Inc.	564,957	0.21
1,500	Edison International	131,625	0.05
4,400	Edwards Lifesciences Corp.	313,940	0.12
1,500	Electronic Arts, Inc.	245,505	0.09
1,248	Elevance Health, Inc.	507,886	0.19
3,012	Eli Lilly & Co.	2,395,594	0.91
300	EMCOR Group, Inc.	153,036	0.06
867	Emerson Electric Co.	114,964	0.04
600	Enphase Energy, Inc.	42,810	0.02
100	EPAM Systems, Inc.	24,392	0.01
497	Equinix, Inc.	487,796	0.18
1,500	Equitable Holdings, Inc.	72,345	0.03
1,900	Essential Utilities, Inc.	76,057	0.03
700	Estee Lauder Cos., Inc.	50,484	0.02
2,645	Eversource Energy	170,576	0.06
500	Exact Sciences Corp.	31,040	0.01
5,300	Exelon Corp.	209,668	0.08
2,800	Expeditors International of Washington, Inc.	340,592	0.13
500	F5, Inc.	125,175	0.05
300	FactSet Research Systems, Inc.	147,201	0.06
99	Fair Isaac Corp.	235,128	0.09
1,800	Fastenal Co.	150,408	0.06
900	FedEx Corp.	272,403	0.10
1,500	Ferguson Enterprises, Inc.	323,895	0.12
2,500	Fidelity National Information Services, Inc.	213,250	0.08
1,800	Fifth Third Bancorp	86,508	0.03
500	First Solar, Inc.	99,635	0.04
1,100	FirstEnergy Corp.	46,805	0.02
1,700	Fiserv, Inc.	375,632	0.14
3,200	Ford Motor Co.	35,616	0.01
1,100	Fortinet, Inc.	104,555	0.04
2,500	Fortive Corp.	198,325	0.08
2,500	Fortune Brands Innovations, Inc.	195,750	0.07
800	Fox Corp. (Class A)	37,696	0.01
900	Fox Corp. (Class B)	40,257	0.02
367	Gartner, Inc.	190,080	0.07
1,400	GE HealthCare Technologies, Inc.	116,508	0.04
900	GE Vernova, Inc.	300,708	0.11
3,000	Gen Digital, Inc.	92,550	0.04
8,137	General Mills, Inc.	539,158	0.20
2,900	General Motors Co.	161,211	0.06
400	Genuine Parts Co.	50,692	0.02
6,800	Gilead Sciences, Inc.	629,544	0.24
300	Global Payments, Inc.	35,688	0.01

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
600	GoDaddy, Inc.	118,542	0.05
1,053	Goldman Sachs Group, Inc.	640,824	0.24
1,400	Graco, Inc.	127,512	0.05
11,400	Halliburton Co.	363,204	0.14
1,700	Hartford Financial Services Group, Inc.	209,627	0.08
700	HCA Healthcare, Inc.	229,054	0.09
3,400	Healthpeak Properties, Inc.	74,766	0.03
300	Henry Schein, Inc.	23,115	0.01
400	Hershey Co.	70,452	0.03
9,800	Hewlett Packard Enterprise Co.	207,956	0.08
853	Hilton Worldwide Holdings, Inc.	216,184	0.08
1,800	Hologic, Inc.	143,100	0.05
4,046	Home Depot, Inc.	1,736,260	0.66
5,100	Hormel Foods Corp.	165,393	0.06
1,567	Howmet Aerospace, Inc.	185,501	0.07
5,800	HP, Inc.	205,494	0.08
500	Hubbell, Inc.	230,045	0.09
232	HubSpot, Inc.	167,284	0.06
500	Humana, Inc.	148,190	0.06
10,600	Huntington Bancshares, Inc.	190,906	0.07
1,100	IDEX Corp.	253,693	0.10
600	IDEXX Laboratories, Inc.	253,050	0.10
1,200	Illinois Tool Works, Inc.	333,024	0.13
300	Illumina, Inc.	43,245	0.02
500	Incyte Corp.	37,295	0.01
2,400	Ingersoll Rand, Inc.	250,008	0.09
300	Insulet Corp.	80,034	0.03
17,100	Intel Corp.	411,255	0.16
1,200	Intercontinental Exchange, Inc.	193,152	0.07
4,100	International Business Machines Corp.	932,381	0.35
1,600	International Flavors & Fragrances, Inc.	146,176	0.06
1,800	International Paper Co.	105,894	0.04
1,900	Interpublic Group of Cos., Inc.	58,539	0.02
1,282	Intuit, Inc.	822,698	0.31
1,200	Intuitive Surgical, Inc.	650,400	0.25
1,300	IQVIA Holdings, Inc.	261,092	0.10
2,100	Iron Mountain, Inc.	259,707	0.10
600	J.M. Smucker Co.	70,674	0.03
216	Jack Henry & Associates, Inc.	38,055	0.01
800	JB Hunt Transport Services, Inc.	151,288	0.06
8,616	Johnson & Johnson	1,335,566	0.51
10,200	JPMorgan Chase & Co.	2,547,144	0.96
4,100	Juniper Networks, Inc.	147,272	0.06
4,700	Kellanova	382,063	0.14
10,100	Kenvue, Inc.	243,208	0.09
7,100	Keurig Dr. Pepper, Inc.	231,815	0.09
174	KeyCorp	3,390	0.00
1,594	Keysight Technologies, Inc.	272,319	0.10
2,800	Kimberly-Clark Corp.	390,180	0.15
24,900	Kinder Morgan, Inc.	703,923	0.27
1,500	KKR & Co., Inc.	244,305	0.09
434	KLA Corp.	280,811	0.11
800	Knight-Swift Transportation Holdings, Inc.	47,488	0.02
9,300	Kraft Heinz Co.	297,321	0.11
4,300	Kroger Co.	262,644	0.10
700	Labcorp Holdings, Inc.	168,812	0.06
7,300	Lam Research Corp.	539,324	0.20

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
1,500	Lamb Weston Holdings, Inc.	115,860	0.04
504	Las Vegas Sands Corp.	26,742	0.01
394	Lennox International, Inc.	262,849	0.10
7,900	LKQ Corp.	310,391	0.12
2,478	Lowe's Cos., Inc.	675,082	0.26
200	LPL Financial Holdings, Inc.	65,030	0.02
500	Lululemon Athletica, Inc.	160,330	0.06
200	Manhattan Associates, Inc.	57,088	0.02
500	Marathon Petroleum Corp.	78,075	0.03
200	MarketAxess Holdings, Inc.	51,738	0.02
148	Marriott International, Inc.	42,785	0.02
1,900	Marsh & McLennan Cos., Inc.	443,137	0.17
392	Martin Marietta Materials, Inc.	235,200	0.09
3,300	Marvell Technology, Inc.	305,877	0.12
3,345	Mastercard, Inc.	1,782,684	0.68
2,600	McCormick & Co., Inc.	203,866	0.08
2,500	McDonald's Corp.	740,025	0.28
660	McKesson Corp.	414,810	0.16
176	MercadoLibre, Inc.	349,390	0.13
9,400	Merck & Co., Inc.	955,416	0.36
7,794	Meta Platforms, Inc.	4,476,250	1.70
3,400	MetLife, Inc.	299,982	0.11
135	Mettler-Toledo International, Inc.	168,912	0.06
400	Microchip Technology, Inc.	27,268	0.01
4,100	Micron Technology, Inc.	401,595	0.15
26,090	Microsoft Corp.	11,048,071	4.18
600	MicroStrategy, Inc.	232,482	0.09
800	Moderna, Inc.	34,448	0.01
347	Molina Healthcare, Inc.	103,371	0.04
4,280	Molson Coors Beverage Co.	265,617	0.10
300	MongoDB, Inc.	96,747	0.04
66	Monolithic Power Systems, Inc.	37,464	0.01
750	Moody's Corp.	374,985	0.14
5,000	Morgan Stanley	658,050	0.25
400	Mosaic Co.	10,584	0.00
900	Motorola Solutions, Inc.	449,730	0.17
2,600	Nasdaq, Inc.	215,774	0.08
1,300	NetApp, Inc.	159,432	0.06
1,485	Netflix, Inc.	1,316,913	0.50
5,300	Newmont Corp.	222,282	0.08
7,900	NextEra Energy, Inc.	621,493	0.24
2,900	NIKE, Inc.	228,433	0.09
9,700	NiSource, Inc.	369,473	0.14
600	Norfolk Southern Corp.	165,510	0.06
1,600	Nucor Corp.	247,504	0.09
1,100	Nutanix, Inc.	71,808	0.03
90,556	NVIDIA Corp.	12,519,367	4.74
6	NVR, Inc.	55,414	0.02
500	Okta, Inc.	38,780	0.01
902	Old Dominion Freight Line, Inc.	203,076	0.08
1,200	ON Semiconductor Corp.	85,344	0.03
6,300	ONEOK, Inc.	715,680	0.27
6,100	Oracle Corp.	1,127,524	0.43
97	O'Reilly Automotive, Inc.	120,592	0.05
1,254	Otis Worldwide Corp.	129,137	0.05
900	Owens Corning	185,058	0.07
1,217	PACCAR, Inc.	142,389	0.05

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
6,100	Palantir Technologies, Inc.	409,188	0.16
1,280	Palo Alto Networks, Inc.	496,410	0.19
345	Parker-Hannifin Corp.	242,501	0.09
1,100	Paychex, Inc.	160,897	0.06
100	Paycom Software, Inc.	23,192	0.01
3,400	PayPal Holdings, Inc.	295,018	0.11
21,100	Pfizer, Inc.	553,031	0.21
1,800	Phillips 66	241,164	0.09
1,900	PNC Financial Services Group, Inc.	407,968	0.15
400	Pool Corp.	150,836	0.06
2,700	PPG Industries, Inc.	335,799	0.13
700	Principal Financial Group, Inc.	60,963	0.02
2,100	Progressive Corp.	564,648	0.21
3,000	Prologis, Inc.	350,340	0.13
3,700	Prudential Financial, Inc.	478,817	0.18
1,000	PTC, Inc.	200,060	0.08
5,000	Public Service Enterprise Group, Inc.	471,500	0.18
400	Public Storage	139,220	0.05
900	PulteGroup, Inc.	121,743	0.05
1,700	Pure Storage, Inc.	90,083	0.03
4,000	QUALCOMM, Inc.	634,120	0.24
700	Quanta Services, Inc.	241,164	0.09
1,270	Quest Diagnostics, Inc.	206,578	0.08
1,200	Raymond James Financial, Inc.	203,136	0.08
1,029	Regency Centers Corp.	77,782	0.03
389	Regeneron Pharmaceuticals, Inc.	291,836	0.11
3,100	Regions Financial Corp.	84,506	0.03
100	Reliance, Inc.	32,124	0.01
600	Republic Services, Inc.	130,980	0.05
400	ResMed, Inc.	99,608	0.04
600	Revvity, Inc.	69,684	0.03
3,600	Rivian Automotive, Inc.	44,028	0.02
1,100	Robinhood Markets, Inc.	41,294	0.02
500	Rockwell Automation, Inc.	147,570	0.06
84	Roper Technologies, Inc.	47,581	0.02
1,413	S&P Global, Inc.	738,307	0.28
3,800	Salesforce, Inc.	1,253,962	0.48
500	Samsara, Inc.	26,745	0.01
799	SBA Communications Corp.	180,774	0.07
700	Sempra	65,569	0.03
940	ServiceNow, Inc.	986,474	0.37
800	Sherwin-Williams Co.	317,920	0.12
900	Snowflake, Inc.	157,320	0.06
1,100	Solventum Corp.	78,661	0.03
1,100	Southern Co.	98,043	0.04
4,125	Starbucks Corp.	422,648	0.16
1,400	State Street Corp.	137,914	0.05
1,200	Steel Dynamics, Inc.	174,324	0.07
1,000	Stryker Corp.	392,150	0.15
3,400	Synchrony Financial	229,568	0.09
700	Synopsys, Inc.	390,943	0.15
1,887	Sysco Corp.	145,507	0.06
500	T. Rowe Price Group, Inc.	61,920	0.02
300	Take-Two Interactive Software, Inc.	56,514	0.02
2,100	Targa Resources Corp.	429,030	0.16
2,300	Target Corp.	304,313	0.12
100	Teledyne Technologies, Inc.	48,526	0.02

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
400	Teleflex, Inc.	77,140	0.03
300	Teradyne, Inc.	33,000	0.01
10,491	Tesla, Inc.	3,621,074	1.37
4,900	Texas Instruments, Inc.	985,047	0.37
872	Thermo Fisher Scientific, Inc.	461,837	0.18
3,741	TJX Cos., Inc.	470,206	0.18
400	T-Mobile U.S., Inc.	98,776	0.04
900	Toro Co.	78,372	0.03
1,000	Tractor Supply Co.	283,670	0.11
1,000	Trade Desk, Inc.	128,550	0.05
29	TransDigm Group, Inc.	36,336	0.01
500	TransUnion	50,750	0.02
900	Travelers Cos., Inc.	239,436	0.09
2,100	Trimble, Inc.	153,237	0.06
5,700	Truist Financial Corp.	271,776	0.10
800	Twilio, Inc.	83,632	0.03
78	Tyler Technologies, Inc.	49,075	0.02
5,500	U.S. Bancorp	293,095	0.11
6,700	Uber Technologies, Inc.	482,132	0.18
300	Ulta Beauty, Inc.	115,992	0.04
2,700	Union Pacific Corp.	660,582	0.25
2,800	United Parcel Service, Inc.	380,016	0.14
371	United Rentals, Inc.	321,286	0.12
3,296	UnitedHealth Group, Inc.	2,011,219	0.76
900	Valero Energy Corp.	125,172	0.05
699	Veeva Systems, Inc.	159,267	0.06
2,500	Veralto Corp.	270,475	0.10
400	Verisk Analytics, Inc.	117,684	0.04
15,100	Verizon Communications, Inc.	669,534	0.25
1,000	Vertex Pharmaceuticals, Inc.	468,130	0.18
700	Vertiv Holdings Co.	89,320	0.03
600	VICI Properties, Inc.	19,566	0.01
6,300	Visa, Inc.	1,985,004	0.75
700	Vistra Corp.	111,888	0.04
500	Vulcan Materials Co.	144,065	0.05
3,259	Walgreens Boots Alliance, Inc.	29,396	0.01
14,762	Walmart, Inc.	1,365,485	0.52
6,300	Walt Disney Co.	740,061	0.28
7,500	Warner Bros Discovery, Inc.	78,600	0.03
1,170	Waste Management, Inc.	267,017	0.10
552	Waters Corp.	212,365	0.08
1,000	WEC Energy Group, Inc.	101,050	0.04
9,050	Wells Fargo & Co.	689,339	0.26
2,700	Welltower, Inc.	373,086	0.14
340	West Pharmaceutical Services, Inc.	110,731	0.04
1,200	Western Digital Corp.	87,588	0.03
400	Westinghouse Air Brake Technologies Corp.	80,248	0.03
4,600	Weyerhaeuser Co.	148,396	0.06
9,400	Williams Cos., Inc.	550,088	0.21
1,100	Williams-Sonoma, Inc.	189,222	0.07
1,000	Workday, Inc.	249,990	0.09
376	WW Grainger, Inc.	453,208	0.17
3,100	Xcel Energy, Inc.	224,936	0.09
2,600	Xylem, Inc.	329,550	0.12
145	Zebra Technologies Corp.	59,015	0.02
1,600	Zimmer Biomet Holdings, Inc.	179,360	0.07
2,700	Zoetis, Inc.	473,175	0.18



# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
<b>Equities (continued)</b>			
<b>United States (continued)</b>			
400	Zscaler, Inc.	82,636	0.03
	<b>Total United States</b>	<b>180,470,282</b>	<b>68.36</b>
	<b>Total Equities</b>	<b>263,894,163</b>	<b>99.96</b>

#### Futures Contracts

No. of Contracts	Futures Contracts	Unrealised Gains/(Losses) USD	% of Net Assets
2	S&P 500 E-mini Index Futures Long Futures Contracts	26,300	0.01

#### Open Forward Foreign Currency Exchange Contracts

Currency Bought	Currency Sold	Amount Bought	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	Fund %
AUD	EUR	7,638,000	4,706,303	03/12/2024	Royal Bank of Canada	4,977	0.00
AUD	EUR	350,000	215,653	03/01/2025	State Street Bank London	(13)	(0.00)
CAD	EUR	14,662,000	9,912,986	03/12/2024	Morgan Stanley	1,933	0.00
CHF	EUR	5,669,000	6,096,289	03/12/2024	Royal Bank of Canada	(4,170)	(0.00)
DKK	EUR	15,465,000	2,073,584	03/12/2024	Morgan Stanley	79	0.00
EUR	AUD	4,611,134	7,638,000	03/12/2024	Bank of Montreal	(105,494)	(0.04)
EUR	AUD	4,701,083	7,638,000	03/01/2025	Royal Bank of Canada	(5,088)	(0.00)
EUR	CAD	9,489,561	14,359,000	03/12/2024	Bank of Montreal	(232,744)	(0.09)
EUR	CAD	204,327	303,000	03/12/2024	State Street Bank London	(601)	(0.00)
EUR	CAD	9,910,795	14,662,000	03/01/2025	Morgan Stanley	(2,686)	(0.00)
EUR	CHF	6,036,196	5,669,000	03/12/2024	Bank of Montreal	(59,301)	(0.02)
EUR	CHF	137,876	128,000	03/01/2025	State Street Bank London	(9)	(0.00)
EUR	CHF	6,110,594	5,669,000	03/01/2025	Royal Bank of Canada	4,037	0.00
EUR	DKK	2,073,618	15,465,000	03/12/2024	Goldman Sachs International	(44)	(0.00)
EUR	DKK	2,074,260	15,465,000	03/01/2025	Morgan Stanley	(147)	(0.00)
EUR	DKK	129,026	962,000	03/01/2025	State Street Bank London	(12)	(0.00)
EUR	GBP	7,742,106	6,484,000	03/12/2024	Bank of Montreal	(64,274)	(0.03)
EUR	GBP	152,286	127,000	03/12/2024	State Street Bank London	(579)	(0.00)
EUR	GBP	7,735,772	6,447,000	03/01/2025	Royal Bank of Canada	(12,585)	(0.01)
EUR	HKD	1,341,095	11,333,000	03/12/2024	Goldman Sachs International	(39,928)	(0.02)
EUR	HKD	1,376,472	11,333,000	03/01/2025	Goldman Sachs International	(1,047)	(0.00)
EUR	ILS	153,838	623,000	03/12/2024	Goldman Sachs International	(8,875)	(0.00)
EUR	ILS	162,092	623,000	03/01/2025	Morgan Stanley	(32)	(0.00)
EUR	JPY	14,057,848	2,326,803,000	03/12/2024	Bank of Montreal	(645,007)	(0.24)
EUR	JPY	287,417	45,889,000	03/12/2024	State Street Bank London	(1,979)	(0.00)
EUR	JPY	15,014,651	2,372,692,000	06/01/2025	Royal Bank of Canada	10,203	0.00
EUR	NOK	967,779	11,572,000	03/12/2024	Goldman Sachs International	(24,621)	(0.01)
EUR	NOK	987,554	11,572,000	03/01/2025	Morgan Stanley	(2,394)	(0.00)
EUR	NZD	192,109	350,000	03/12/2024	Goldman Sachs International	(4,137)	(0.00)
EUR	NZD	195,829	350,000	03/01/2025	Royal Bank of Canada	(15)	(0.00)
EUR	SEK	1,426,789	16,579,000	03/12/2024	Goldman Sachs International	(11,408)	(0.00)
EUR	SEK	1,439,771	16,579,000	03/01/2025	Morgan Stanley	1,456	0.00
EUR	SGD	959,692	1,378,000	03/12/2024	Goldman Sachs International	(14,232)	(0.01)
EUR	SGD	973,611	1,378,000	03/01/2025	Royal Bank of Canada	441	0.00
EUR	USD	56,393,596	61,348,666	03/12/2024	Westpac Banking Corporation	(1,785,725)	(0.67)
EUR	USD	55,170,663	60,015,668	03/12/2024	Morgan Stanley	(1,744,390)	(0.66)
EUR	USD	55,171,711	60,015,666	03/12/2024	Royal Bank of Canada	(1,743,281)	(0.66)



## State Street CCF

### Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

#### Schedule of Investments as at 30 November 2024 (continued)

#### State Street CCF World Climate Transition CTB Index Equity Fund (continued)

#### Open Forward Foreign Currency Exchange Contracts

Currency Bought	Currency Sold	Amount Bought	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	Fund %
EUR	USD	3,580,680	3,786,000	03/12/2024	State Street Bank London	(4,084)	(0.00)
EUR	USD	58,304,483	61,722,000	03/01/2025	State Street Bank London	(56,356)	(0.02)
EUR	USD	58,337,183	61,722,000	03/01/2025	Bank of Montreal	(21,770)	(0.01)
EUR	USD	58,341,021	61,722,000	03/01/2025	Westpac Banking Corporation	(17,711)	(0.01)
GBP	EUR	164,000	193,976	03/12/2024	Westpac Banking Corporation	3,574	0.00
GBP	EUR	6,447,000	7,746,657	03/12/2024	Royal Bank of Canada	12,439	0.00
HKD	EUR	11,333,000	1,377,985	03/12/2024	Goldman Sachs International	966	0.00
ILS	EUR	623,000	162,219	03/12/2024	Morgan Stanley	23	0.00
JPY	EUR	2,372,692,000	14,967,116	03/12/2024	Royal Bank of Canada	(9,812)	(0.00)
JPY	EUR	245,217,000	1,550,832	06/01/2025	State Street Bank London	(74)	(0.00)
NOK	EUR	11,572,000	988,857	03/12/2024	Morgan Stanley	2,359	0.00
NZD	EUR	350,000	196,019	03/12/2024	Royal Bank of Canada	7	0.00
SEK	EUR	16,579,000	1,438,974	03/12/2024	Morgan Stanley	(1,462)	(0.00)
SEK	EUR	1,482,000	128,586	03/01/2025	State Street Bank London	(8)	(0.00)
SGD	EUR	1,378,000	973,631	03/12/2024	Royal Bank of Canada	(490)	(0.00)
USD	EUR	61,722,000	58,421,755	03/12/2024	Westpac Banking Corporation	16,917	0.01
USD	EUR	61,722,000	58,417,885	03/12/2024	Bank of Montreal	21,005	0.01
USD	EUR	906,000	856,606	03/01/2025	State Street Bank London	12	0.00
Unrealised Gain on Forward Foreign Currency Exchange Contracts						80,428	0.02
Unrealised Loss on Forward Foreign Currency Exchange Contracts						(6,626,585)	(2.50)
Net Unrealised Loss						(6,546,157)	(2.48)
						Fair Value USD	% of Net Assets
Total Value of Investments						257,374,306	97.49
Cash						330,017	0.12
Cash at broker						4,717	0.00
Other Net Assets						6,303,012	2.39
Net assets attributable to equity Unitholders at fair value						264,012,052	100.00

The counterparty to the open futures contracts is Goldman Sachs International.

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Significant Portfolio Changes (unaudited)

#### State Street CCF World Screened Index Equity Fund

Listed below are the largest cumulative investment purchases and sales during the financial year ended 30 November 2024 in excess of 1% of total purchases and in excess of 1% of total sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Portfolio Purchases	Cost USD
Walmart, Inc.	1,348,131
Apple, Inc.	933,668
Microsoft Corp.	623,369
Amazon.com, Inc.	611,876
Berkshire Hathaway, Inc.	377,070
Motorola Solutions, Inc.	329,569
NVIDIA Corp.	315,394
MicroStrategy, Inc.	273,485
CRH PLC	272,747
LVMH Moet Hennessy Louis Vuitton SE	265,086
Broadcom, Inc.	260,098
Chocoladefabriken Lindt & Spruengli AG	238,712
Thermo Fisher Scientific, Inc.	171,055
Visa, Inc.	156,596
Eli Lilly & Co.	155,796
Fifth Third Bancorp	149,045
Corebridge Financial, Inc.	145,155
Tesco PLC	141,236
Origin Energy Ltd.	140,887
PNC Financial Services Group, Inc.	139,610
Portfolio Sales	Proceeds USD
Apple, Inc.	14,667,825
Microsoft Corp.	13,419,488
NVIDIA Corp.	12,904,733
Amazon.com, Inc.	7,667,326
Alphabet, Inc. (Class A)	5,828,915
Meta Platforms, Inc.	5,142,345
Exxon Mobil Corp.	5,069,447
Berkshire Hathaway, Inc.	2,879,079
Novo Nordisk AS	2,802,810
ASML Holding NV	2,617,944
JPMorgan Chase & Co.	2,617,000
Eli Lilly & Co.	2,514,180
Broadcom, Inc.	2,497,623
Chevron Corp.	2,412,395
Procter & Gamble Co.	2,107,928
Alphabet, Inc. (Class C)	1,965,468
Tesla, Inc.	1,868,572
UnitedHealth Group, Inc.	1,813,913
Nestle SA	1,745,704
Bank of America Corp.	1,593,479

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

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### Schedule of Significant Portfolio Changes (unaudited)

#### State Street CCF World Climate Transition CTB Index Equity Fund

Listed below are the largest cumulative investment purchases and sales during the financial year ended 30 November 2024 in excess of 1% of total purchases and in excess of 1% of total sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Portfolio Purchases	Cost USD
Apple, Inc.	12,660,565
NVIDIA Corp.	12,187,743
Microsoft Corp.	11,006,980
Amazon.com, Inc.	6,374,041
Meta Platforms, Inc.	4,701,867
Alphabet, Inc. (Class C)	3,427,224
Alphabet, Inc. (Class A)	3,317,841
Broadcom, Inc.	2,887,926
Eli Lilly & Co.	2,826,149
Tesla, Inc.	2,616,437
JPMorgan Chase & Co.	2,248,724
UnitedHealth Group, Inc.	2,127,464
Visa, Inc.	1,828,422
Home Depot, Inc.	1,777,737
Mastercard, Inc.	1,647,888
Novo Nordisk AS	1,527,980
Berkshire Hathaway, Inc.	1,510,461
Costco Wholesale Corp.	1,440,547
Johnson & Johnson	1,406,921
ASML Holding NV	1,388,702
Portfolio Sales	Proceeds USD
NVIDIA Corp.	505,738
Apple, Inc.	305,091
Microsoft Corp.	272,673
Kellanova	235,205
Santos Ltd.	202,159
Targa Resources Corp.	201,052
Regions Financial Corp.	200,507
Alphabet, Inc. (Class A)	184,927
CBRE Group, Inc.	166,420
Honda Motor Co. Ltd.	166,292
Amazon.com, Inc.	145,517
Meta Platforms, Inc.	144,374
Chevron Corp.	128,282
SAP SE	125,559
Daiwa Securities Group, Inc.	120,527
Alphabet, Inc. (Class C)	119,998
Danaher Corp.	118,835
Zurich Insurance Group AG	117,382
Volvo AB	113,895
Eli Lilly & Co.	112,752

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

# State Street CCF

## Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

### 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 Global Advisors Europe Limited ("SSGAEL") is the Management Company, Investment Manager and Global Distributor of State Street Common Contractual Fund ("CCF") and delegates certain activities in respect of the investment management and risk management to State Street Global Advisors 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 separate UK and SSGAEL Remuneration Committees in place for the Investment Managers with the primary duties to:

- Review the remuneration policy applicable to employees, management and Identified Staff of the Investment Managers and oversee its implementation;
- Oversee compliance with any applicable remuneration regulations;
- Review and endorse remuneration decisions related to Identified Staff and consider recommendations for ex-post risk adjustment of Identified Staff.

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 CRD, UCITS V 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 Managers). The key principles that align State Street's remuneration system with the business strategy are as follows:

- We emphasise 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.

## State Street CCF

### Annual Report and Audited Financial Statements

for the financial year ended 30 November 2024

#### Appendix I (continued)

##### Remuneration Policy (unaudited) (continued)

###### Total amount of remuneration paid by the Investment Managers as at 30 November 2024<sup>1</sup>

Fixed remuneration (in \$ k)	61,751
Variable remuneration (in \$ k)	44,699
Total Remuneration (in \$ k)	106,450
Number of beneficiaries	529
Performance fee paid directly by the UCITS.	n/a

###### Aggregate amount of remuneration as at 30 November 2024 (in \$ k)

Senior Management of SSGAEL <sup>2</sup>	226
Identified Staff of the Investment Managers	60,167

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](http://www.statestreet.com) and the remuneration section of SSGA Limited's UK Pillar 3 disclosure [https://www.ssga.com/uk/en\\_gb/institutional/ic/insights/ssgal-pillar-3-disclosure-statement](https://www.ssga.com/uk/en_gb/institutional/ic/insights/ssgal-pillar-3-disclosure-statement). 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 Managers' employees.

<sup>1</sup> Disclosure is based on the remuneration of the entire staff of the Investment Managers, adjusted to reflect the performance period and indicating the number of beneficiaries.

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

## **State Street CCF**

### **Annual Report and Audited Financial Statements**

for the financial year ended 30 November 2024

#### **Appendix II**

##### **SFDR and Taxonomy Regulation Disclosures (unaudited)**

The European Union's ("EU") Sustainable Finance Disclosures Regulation (Regulation EU/2019/2088) ("SFDR") requires the CCF to provide transparency on how sustainability considerations are integrated into the investment process with respect to each of the Funds. The EU's Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the "Taxonomy Regulation") requires the CCF to provide additional disclosure with respect to each of the Funds in order to enhance transparency and to provide for objective comparison of financial products regarding the proportion of such financial products' investments that contribute to environmentally sustainable economic activities, noting that the scope of environmentally sustainable economic activities, as prescribed in the Taxonomy Regulation, is narrower than the scope of sustainable investments under SFDR. Please see the relevant Supplement for the disclosures for each Fund required under SFDR and the Taxonomy Regulation.

##### **Sub-Funds that are SFDR Article 8 financial products**

With respect to the State Street CCF World Screened Index Equity Fund and State Street CCF World Climate Transition CTB Index Equity Fund, please see reporting below (Annex IV reporting required under SFDR Level 2 regulatory technical standards).

## ANNEX IV

### Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** State Street CCF World Screened Index Equity Fund (the “Fund”) (formerly the State Street CCF World ESG Screened Index Equity Fund)  
**Legal entity identifier:** 549300ZN4NC9SXAIJ697

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☒ ☐ **Yes**

☐ It made **sustainable investments with an environmental objective:** \_\_\_\_%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** \_\_\_\_%

☒ ☐ ☒ **No**

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund is an index fund tracking the performance of the MSCI World ESG Screened Choice Index (the “Index”). The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index represents the performance of the broad global developed equity markets while excluding companies based on an assessment of their adherence to international norms (including United Nations Global Compact (“UNGC”) principles) in relation to environmental

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.



protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

The Fund seeks to track the Index with a potential variation of up to 2% annually under normal market conditions. The 1 year tracking error as of 30 November 2024 was 0.07%. The Fund's tracking error is in line with expectations.

● ***How did the sustainability indicators perform?***

The attainment of the environmental and social characteristics is measured through the relevant Index exclusions listed in the previous question above. The Fund did not hold any securities that did not meet the relevant ESG criteria.

● ***...and compared to previous periods?***

The measurement of the attainment of the environmental and social characteristics promoted by the Fund has not changed from the previous period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

### How did this financial product consider principal adverse impacts on sustainability factors?



The Fund pursued a reduction of negative externalities caused by the underlying investments and in that context considered Principal Adverse Impacts (“PAI”) on sustainability factors in the application of the Index exclusions. Specifically, the Index considered

- Violations of UN Global Compact Principles
- Exposure to controversial weapons



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01 November 2022 to 31 October 2023

Largest investments	Sector	% Assets	Country
APPLE INC	INFORMATION TECHNOLOGY	4.83	UNITED STATES OF AMERICA
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.60	UNITED STATES OF AMERICA
AMAZON.COM INC	CONSUMER DISCRETIONARY	2.70	UNITED STATES OF AMERICA
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	1.75	UNITED STATES OF AMERICA
ALPHABET INC CL A	COMMUNICATION SERVICES	1.48	UNITED STATES OF AMERICA
ALPHABET INC CL C	COMMUNICATION SERVICES	1.28	UNITED STATES OF AMERICA
ELI LILLY + CO	HEALTH CARE	1.05	UNITED STATES OF AMERICA
TESLA INC	CONSUMER DISCRETIONARY	1.04	UNITED STATES OF AMERICA
BROADCOM INC	INFORMATION TECHNOLOGY	1.02	UNITED STATES OF AMERICA

JPMORGAN CHASE + CO	FINANCIALS	0.97	UNITED STATES OF AMERICA
BERKSHIRE HATHAWAY INC CL B	FINANCIALS	0.92	UNITED STATES OF AMERICA
UNITEDHEALTH GROUP INC	HEALTH CARE	0.78	UNITED STATES OF AMERICA
VISA INC CLASS A SHARES	INFORMATION TECHNOLOGY	0.71	UNITED STATES OF AMERICA
NOVO NORDISK A/S B	HEALTH CARE	0.63	DENMARK
MASTERCARD INC	FINANCIALS	0.62	UNITED STATES OF AMERICA



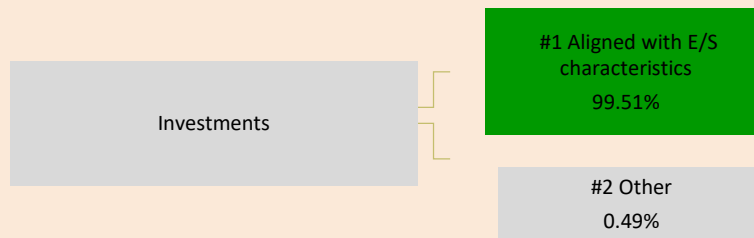
**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation.

### What was the asset allocation?

99.51% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.49% of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***In which economic sectors were the investments made?***

SECTOR	% ALLOCATION
INFORMATION TECHNOLOGY	26.00
FINANCIALS	16.37
HEALTH CARE	12.45
CONSUMER DISCRETIONARY	10.96
INDUSTRIALS	10.14
COMMUNICATION SERVICES	7.93
CONSUMER STAPLES	6.01
MATERIALS	3.40
REAL ESTATE	2.35
ENERGY	2.11
UTILITIES	1.78
CASH EQUIVALENT	0.50



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

**● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

No

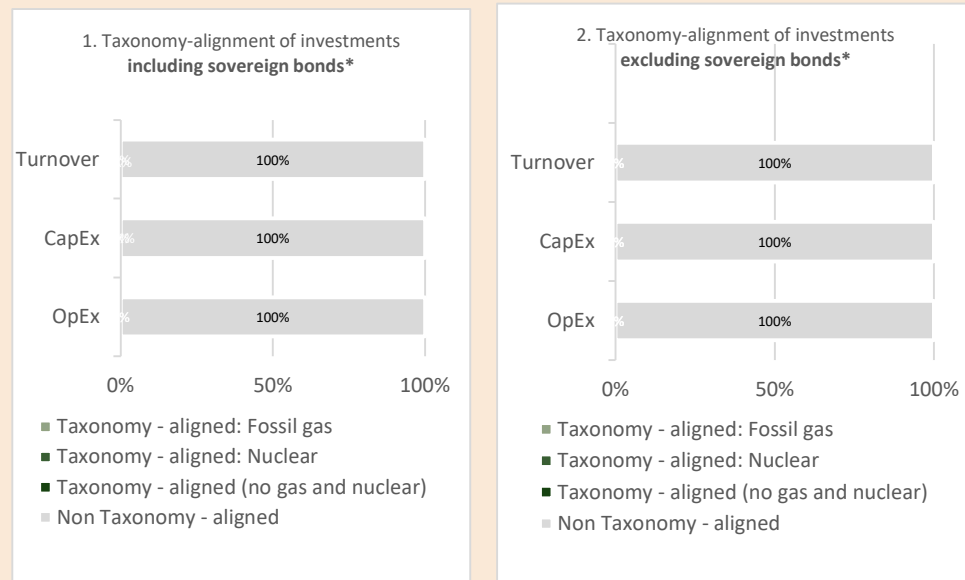
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<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.  
Information Classification: Limited Access

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

### What was the share of investments made in transitional and enabling activities?

As the Fund does not commit to invest in any "environmentally sustainable investment" within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods

The percentage of investments that were aligned with the EU Taxonomy did not change compared with previous reference periods.



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any environmentally sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of socially sustainable investments**

N/A



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund held 0.49% of its assets in cash or cash equivalents, and financial derivative instruments employed for efficient portfolio management purposes, at the Investment Manager’s discretion, which are classified under #2 Other in the above table. Given the nature of cash or cash equivalents or financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets were not aligned with environmental and social characteristics nor will there be any environmental or social safeguards in place.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund is an index fund tracking the performance of the Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with Controversial Weapons, tobacco or that fail to comply with the UNGC Principles.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applied the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with international norms (including UNGC principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.



### **How did this financial product perform compared to the reference benchmark?**

The objective of the Fund is to track the performance of the global developed equity markets. The investment policy of the Fund is to track the performance of the MSCI World ESG Screened Choice 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.

During the one year period ending 30 November 2024, the Fund's performance was in line with expectations. The Fund returned 32.78% on a gross of fees basis, outperforming the benchmark return of 32.40% by 38 basis points (bps). The Fund returned 32.72% on a net of fees basis during the Reporting Period.

For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to MSCI's index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (MSCI index code: 731077).

● ***How does the reference benchmark differ from a broad market index?***

The Index is based on the MSCI World Index, its parent index, which captures large and mid-cap representation across the global developed equity markets. The Fund's reference benchmark (i.e., MSCI World ESG Screened Choice Index) represents the performance of the broad global developed equity markets while excluding companies that are associated with Controversial Weapons, tobacco or fail to comply with UNGC principles. Security exclusions are based on the assessment and data from State Street Global Advisors.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November at which time the Index is screened for the ESG exclusion criteria outlined above.

Securities in the Fund were selected primarily from the constituents of the Index, while the Index provider applied the exclusion criteria on all of the Index constituents. This resulted in the exclusion of any securities considered as not compliant with international norms (including UNGC principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

● ***How did this financial product perform compared with the reference benchmark?***

The objective of the Fund is to track the performance of the global developed equity markets. The investment policy of the Fund is to track the performance of the MSCI World ESG Screened Choice 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.

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● ***How did this financial product perform compared with the broad market index?***

The Fund returned 32.78% overperforming the broad market index (27.83%) by 49.5 basis points (bps).

## ANNEX IV

### Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name:** State Street CCF World Climate Transition CTB Index Equity Fund (the “Fund”)

**Legal entity identifier:** 984500896653BF4FE888

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** \_\_\_\_%



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** \_\_\_\_%



No



It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes the reduction of carbon emissions by investing in companies within the MSCI World EU CTB Overlay Select Index (the “Index”) such that the Fund’s portfolio overall exhibits lower carbon emission exposure relative to the MSCI World Index (the “Parent Index”) with a view to achieving the long-term global warming objectives of the Paris Agreement.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The Fund will promote this environmental characteristic by tracking the performance of the Index. The Index is designed to meet the minimum standards of the EU Climate Transition Benchmark (CTB) under the Benchmark Regulation.

The Index aims to represent the performance of a sub-set of equity securities of companies within the Parent Index ("Investment Universe"). Such securities within the Investment Universe are re-weighted based upon the opportunities and risks associated with the transition to a lower carbon economy using an optimization-based approach. The aim of the optimization process is to reduce the weighted average greenhouse gas ("GHG") intensity by minimum 30% relative to the Parent Index, while further reducing GHG intensity by 7% on an annualized basis. The Fund will also target a modest tracking error and low turnover compared to the Parent Index.

The Index also applies an MSCI ESG Score Improvement of 10% relative to the Parent Index, as calculated by the Index provider.

The Fund also promotes the following environmental and social characteristics: a) the reduction of environmental footprint and b) the reduction of adverse social impacts. The Fund promotes these characteristics on the basis of Index exclusions of companies involved in controversial weapons businesses, very severe ESG controversies (red flag), very severe and severe environmental controversies (red and orange flag), tobacco manufacturing and companies assessed as having misalignment with the United Nations Global Compact Principles. The UNGC Principles is the world largest corporate sustainability initiative aimed at companies to align their strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions that advance societal goals.

Additionally, on the basis of Index exclusions, the Fund promotes environmental and social characteristics related to reduction of environmental footprint and the availability of weapons by excluding investments in securities of companies which derive a certain percentage of their revenues from the manufacture of shale oil and gas, arctic oil & gas, oil sands, thermal coal mining, as well as companies that have any ties with nuclear weapons.

The Fund allocates minimum 30% of the Fund's portfolio to sustainable investments. In order for the security to qualify as a sustainable investment for the Fund, it must be classified as a "Leader" or "Outperformer" as determined by the Investment Manager using the ESG score generated by its proprietary ESG scoring process (the "ESG Score").

#### ***How did the sustainability indicators perform?***

The attainment of the environmental characteristics is measured through the higher exposure of the Fund's portfolio (relative to the MSCI Emerging Markets Index ("Index")) to companies that are mitigating greenhouse gas emissions and adapting to climate related risks.

The Carbon Intensity reduction compared to the Index is 0.37%  
Invalid Temperature Rise reduction compared to the Index is 0.01%

Brown revenues reduction compared to the Index is 0.07%

Carbon Risk Rating revenues reduction compared to the Index is 0.02%

The attainment of the social characteristics is measured through 0% of the portfolio invested in securities that violate UNGC Principles and companies associated with controversial weapons.

● ***...and compared to previous periods?***

N/A – first reporting period. No comparison available.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund allocates minimum 30% of the Fund's portfolio to sustainable investments. In order for the security to qualify as a sustainable investment for the Fund, it must be classified as a "Leader" or "Outperformer" as determined by the Investment Manager using the ESG score generated by its proprietary ESG scoring process (the "ESG Score").

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The Investment Manager applies a negative and norms-based screen to the Fund to screen out securities based on an assessment of their adherence to certain ESG criteria including securities of companies identified as being non-compliant with UNGC Principles relating to environmental protection, human rights, labour standards, anti-corruption and controversial weapons. By applying the relevant negative and norms-based screen, the Investment Manager deems the Fund's sustainable investments not to cause significant harm to any environmental or social sustainable investment objective.

— — — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The Index has taken mandatory principal adverse impacts ("PAI") indicators into account in the assessment of business activities of the initial universe of securities. Revenue data, business involvement and other data sources have been considered when assessing each security using minimum thresholds or blanket exclusions on activities identified in relation to these indicators. The eligible universe is constructed once shale oil and gas, arctic oil & gas, oil sands, nuclear weapons and thermal coal mining are screened at a minimum threshold level and controversial weapons (PAI 14) are removed. Securities

- — — that have faced very severe and severe controversies pertaining to environmental issues are also removed (PAI 7,8,9). Embedded in the MSCI ESG controversy score (“MSCI ESG Controversy Score”), is an evaluation of UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Global Compact which removes securities having faced very severe controversies (PAI 10). The resulting eligible universe is then used to construct the Index using a sophisticated optimisation approach that reduces exposure to carbon intensity (PAI 1,2), reduces fossil fuel exposure (PAI 2,4) and increases exposure to securities with credible emission reduction targets (PAI 1,2,3,4,5). The optimisation also applies overweighing of companies providing sustainable/green solutions (PAI 7,8,9) and those providing green revenues. No optional indicators are taken into account. Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?



The Fund pursues a reduction of negative externalities caused by the underlying investments and in that context considers the PAIs on sustainability factors as part of the consideration of sustainable investments in selecting the securities for the Fund and by applying the negative and norms-based ESG screens prior to the construction of the portfolio.

The Index is designed to meet the minimum standards of the EU Climate Transition Benchmark (CTB) as defined in the Benchmark Regulation. The eligible universe is constructed once shale oil and gas, arctic oil & gas, oil sands, nuclear weapons and thermal coal mining are screened at a minimum threshold level and controversial weapons (PAI 14) are removed. Securities that have faced very severe and severe

controversies pertaining to environmental issues are also removed (PAI 7,8,9). Embedded in the MSCI ESG Controversy Score is an evaluation of UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the UN Global Compact which removes securities having faced very severe controversies (PAI 10). The resulting eligible universe is then used to construct the Index using a sophisticated optimisation approach that reduces exposure to carbon intensity (PAI 1,2), reduces fossil fuel exposure (PAI 2,4) and increases exposure to securities with credible emission reduction targets (PAI 1,2,3,4,5). The optimisation also applies overweighting of companies providing sustainable/green solutions (PAI 7,8,9) and those providing green revenues.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01 November 2022 to 31 October 2023

Largest investments	Sector	% Assets	Country
APPLE INC	INFORMATION TECHNOLOGY	4.96	UNITED STATES OF AMERICA
NVIDIA CORP	INFORMATION TECHNOLOGY	4.74	UNITED STATES OF AMERICA
MICROSOFT CORP	INFORMATION TECHNOLOGY	4.18	UNITED STATES OF AMERICA
AMAZON.COM INC	CONSUMER DISCRETIONARY	2.70	UNITED STATES OF AMERICA
META PLATFORMS INC CLASS A	COMMUNICATION SERVICES	1.69	UNITED STATES OF AMERICA
TESLA INC	CONSUMER DISCRETIONARY	1.37	UNITED STATES OF AMERICA
ALPHABET INC CL A	COMMUNICATION SERVICES	1.29	UNITED STATES OF AMERICA
ALPHABET INC CL C	COMMUNICATION SERVICES	1.22	UNITED STATES OF AMERICA
BROADCOM INC	INFORMATION TECHNOLOGY	0.99	UNITED STATES OF AMERICA
JPMORGAN CHASE + CO	FINANCIALS	0.96	UNITED STATES OF AMERICA
ELI LILLY + CO	HEALTH CARE	0.91	UNITED STATES OF AMERICA
UNITEDHEALTH GROUP INC	HEALTH CARE	0.76	UNITED STATES OF AMERICA

## What was the proportion of sustainability-related investments?

The proportion of the Fund invested in Sustainable Investments was 81.7% at year end.

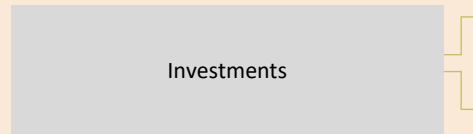
### ● What was the asset allocation?

99.90% of the Fund's assets were invested in securities which are #1 Aligned with the environmental and social characteristics as outlined in the table below. 0.10%

of the assets, consisting of cash as well as cash equivalents were classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.



**Asset allocation** describes the share of investments in specific assets.



**#1 Aligned with E/S characteristics**  
99.90%

**#2 Other**  
0.10%

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ***In which economic sectors were the investments made?***

SECTOR	% ALLOCATION
INFORMATION TECHNOLOGY	26.21
FINANCIALS	16.74
HEALTH CARE	10.95
INDUSTRIALS	10.65
CONSUMER DISCRETIONARY	10.43
COMMUNICATION SERVICES	6.89
CONSUMER STAPLES	5.38
MATERIALS	3.42
UTILITIES	3.06
REAL ESTATE	2.21
CASH EQUIVALENT	0.10





Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to investing in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation.

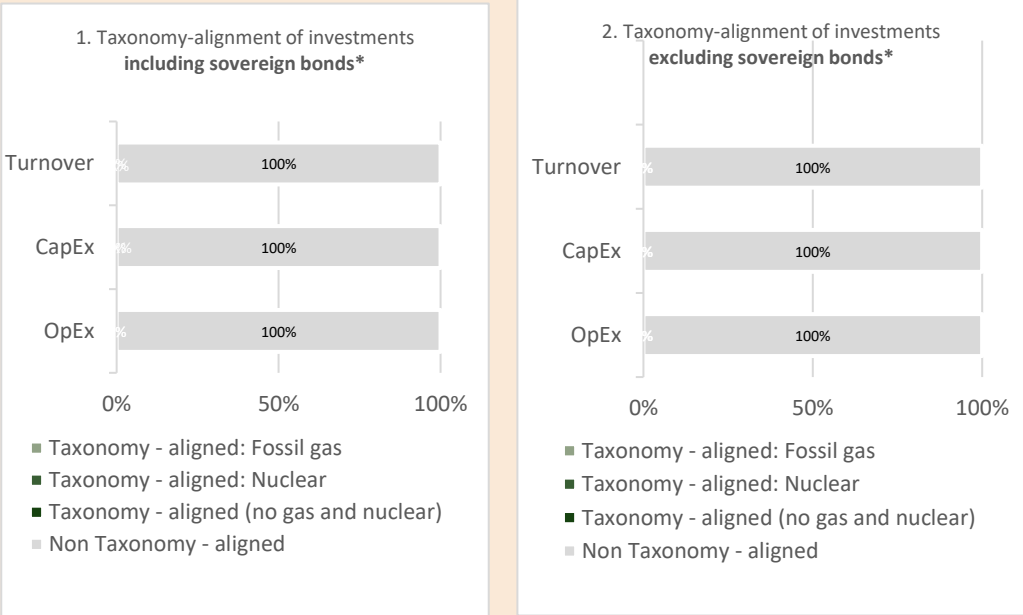
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **What was the share of investments made in transitional and enabling activities?**

As the Fund does not commit to invest in any “environmentally sustainable investment” within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods**

N/A – first reporting period. No comparison available.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The Fund invests at least 30% of its assets in sustainable investments with an environmental and / or social objective that are not aligned with the EU Taxonomy. Alignment with the EU Taxonomy is not currently in the criteria for Climate Transition Benchmark (CTB) and is not incorporated in the Index methodology. As a result, to ensure that the Fund closely tracks the Index, the Investment Manager cannot currently commit to a specific minimum percentage alignment with the EU Taxonomy.



**What was the share of socially sustainable investments**

N/A



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund held 0.10% of its assets in cash or cash equivalents, and financial derivative instruments employed for efficient portfolio management purposes, at the Investment Manager’s discretion, which are classified under #2 Other in the above table. Given the nature of cash or cash equivalents or financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, such assets were not aligned with environmental and social characteristics, nor will there be any environmental or social safeguards in place.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund is an index fund tracking the performance of the Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index integrates exclusion criteria relating to companies that are associated with Controversial Weapons, tobacco or that fail to comply with the UNGC Principles.

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applied the exclusion criteria on all of the Index constituents. This results in the exclusion of any securities considered as not compliant with international norms (including UNGC principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

The Index is reviewed and rebalanced on a semi-annual basis. The Fund rebalances on a semi-annual basis, in line with the Index rebalancing frequency.

The assessment of good governance practices is implemented through the negative screening utilised by the Index. Companies deemed by the Index provider to not violate UNGC principles are considered to exhibit good governance.



#### **How did this financial product perform compared to the reference benchmark?**

The Fund does not designate a reference benchmark to determine whether the Fund is aligned with the environmental and / or social characteristics that it promotes.