Interim Report and Unaudited Financial Statements

For the period ended 30th June 2026

State Street AUT Europe ex UK Index Equity Fund

STATE STREET INVESTMENT MANAGEMENT

State Street AUT Europe ex UK Index Equity Fund

Interim Report and Unaudited Financial Statements 2026

Contents

* These collectively comprise the Manager’s Report.

State Street AUT Europe ex UK Index Equity Fund

Interim Report and Unaudited Financial Statements 2026

Manager’s Report

For the first Reporting Period from 6th October 2025 (launch date) to 30 June 2026.

Authorised Status

The State Street AUT Europe ex UK Index Equity Fund (the “Fund”) is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and it is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook. The unitholders are not liable for the debts of the Fund.

Investment Objective and Policy

The objective of the Fund is to replicate, as closely as possible, and on a “gross of fees” basis, the return of the European ex UK equity markets as represented by the MSCI Europe ex UK Index (“the Index”) net of withholding taxes (or its recognised replacement or equivalent) while also seeking to screen out securities based on assessment of their adherence to certain criteria in relation to controversial weapons and controversial behaviours as defined by the Screen Provider (the “Excluded Securities”). The Index includes large and mid-cap stocks across 14 developed market countries in Europe, excluding the United Kingdom.

The Fund is passively managed, meaning that the objective of the Fund is to achieve an investment return that is as close as possible, and on a “gross of fees” basis, to the return of the Index minus the Excluded Securities. The Investment Adviser seeks to achieve the objective by screening out the Excluded Securities and then applying a replication strategy in respect of the remaining investable universe. This strategy seeks to hold all of the securities of the investable universe, with the approximate pro-rated weightings as per the Index after the removal of the Excluded Securities.

The Screen Provider deems anti-personnel mines, cluster munitions, chemical and biological weapons depleted uranium weapons and nuclear weapons to be controversial weapons. The Screen Provider considers international standards on responsible conduct in assessing controversial behaviour of companies including: the United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. Whether a particular security is excluded will depend on whether i) the security meets specific ownership thresholds, set by the Screen Provider, relating to companies directly associated with an exclusion category and/or ii) the Screen Provider’s assessment of the effectiveness of any engagement aimed at eliminating a company’s breach of the UNGC and/ or OECD Guidelines.

The Fund may also invest in transferable securities, money market instruments, warrants, units in collective investment schemes, deposits and derivatives.

The Fund may invest in collective investment schemes managed or operated by companies in the same group as the Manager or the Investment Adviser. The Fund will seek to track the performance of the Index whilst seeking to minimise as far as possible the tracking error between the Fund’s performance and that of the Index.

Performance

The Fund returned 14.60% for the Reporting Period ended 30 June 2026, compared to the Index return of 14.25%. The size of the Fund’s tracking difference for the Reporting Period was 0.35%.

Note: Performance returns presented above are in GBP.

Risk and Reward Profile

Lower risk **Higher risk**

Potentially lower reward Potentially higher reward

1	2	3	4	**5**	6	7

Risk Disclaimer

The risk category above is not a measure of capital loss or gains but of how significant the rises and falls in the Fund’s return have been historically.

Manager's Report (continued)

For the first Reporting Period from 6th October 2025 (launch date) to 30 June 2026.

For example a fund whose return has experienced significant rises and falls will be in a higher risk category, whereas a fund whose return has experienced less significant rises and falls will be in a lower risk category.

The lowest category (i.e. category 1) does not mean that a fund is a risk free investment.

As the Fund’s risk category has been calculated using historical data, it may not be a reliable indication of the Fund’s future risk profile.

The Fund’s risk category shown is not guaranteed and may change in the future.

Why is this Fund in this category?

The Fund is in risk category 5 as its return has experienced medium rises and falls historically.

The following are material risks relevant to the Fund which are not adequately captured by the risk category.

Concentration Risk: When the Fund focuses its investments in a particular way, the issues affecting the investments will have a greater effect than if the Fund was more diversified. This concentration may also limit the Fund’s liquidity.

Screening Risk: The Fund may track an index that uses a screen to identify securities based on criteria including, but, not limited to environmental, social and governance (ESG) criteria. The screen may be fully or partially designed by the Manager or by a third party provider. There is a risk that errors are made in the screening process. There is an additional risk that a screen provider may amend or discontinue its screening services and/or that the Manager may change the screen or screen provider. In such circumstances, there is no guarantee that a replacement screen provided would result in a similar screening process or would be available.

Counterparty Risk: The Fund will be subject to credit risk with respect to the counterparties with which it enters into derivatives contracts and other transactions. There is a risk that these institutions may not be able to perform their obligations. This could reduce the value of the Fund's investments.

Currency Hedging Risk: There can be no assurance that the Fund's hedging transactions will be effective. By seeking to reduce or eliminate losses caused by exchange rate fluctuations, hedging may also reduce or eliminate gains.

Index Tracking Risk: The Fund's performance may not exactly track the Index. This can result from market fluctuations, changes in the composition of the Index, transaction costs, the costs of making changes to the Fund's portfolio and other Fund expenses.

Liquidity Risk: It may be difficult for the Fund to buy or sell certain investments in difficult market conditions. Consequently the price obtained when selling securities may be lower than under normal market conditions.

Please refer to the Prospectus for full details about the risks associated with this Fund.

Derivatives Usage

Derivatives are used in the Fund for efficient portfolio management purposes. The Fund invests in index futures to manage client inflows and outflows and to hedge accrued income. At all times the futures exposure is covered entirely by cash or cash equivalents.

As at 30th June 2026, the Fund had a total notional exposure to futures of £4,679,669.68 (0.14% of the Fund).

Tracking Error

The Tracking Error measures the standard deviation of the relative returns. It is the annualised standard deviation of the returns of a fund minus those of its benchmark (relative returns) and not the standard deviation of each fund’s unique returns. The lower the tracking error of a fund, the more the fund resembles its benchmark or the market regarding risk and return characteristics.

As the Fund has been in operation for less than one year as at 30 June 2026, a tracking error for the one-year period is not available.

Portfolio Statement

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Austria — 0.69%			
BAWAG Group AG	28,400	4,252	0.13
Erste Group Bank AG	122,249	12,295	0.37
OMV AG	59,626	2,805	0.08
Raiffeisen Bank International AG	55,165	2,637	0.08
Verbund AG	24,454	1,172	0.03
		23,161	**0.69**
Belgium — 1.74%			
Ageas SA	59,820	3,601	0.11
Anheuser-Busch InBev SA	358,810	22,681	0.68
D'ieteren Group	8,401	1,221	0.04
Elia Group SA	16,587	2,002	0.06
Financiere de Tubize SA	7,676	1,541	0.04
Groupe Bruxelles Lambert NV	28,649	1,973	0.06
KBC Group NV	93,929	9,611	0.29
Lotus Bakeries NV	157	1,585	0.05
Sofina SA	5,915	1,137	0.03
Syensqo SA	27,531	1,553	0.04
UCB SA	49,336	11,309	0.34
		58,214	**1.74**
Czech Republic — 0.02%			
CSG NV	71,686	**793**	**0.02**
Denmark — 3.35%			
AP Moller - Maersk AS 'A' Shares	1,071	1,933	0.06
AP Moller - Maersk AS 'B' Shares	1,403	2,604	0.08
Carlsberg AS	37,877	3,790	0.11
Coloplast AS	53,767	2,329	0.07
Danske Bank AS	256,444	10,331	0.31
Demant AS	32,991	1,023	0.03
DSV AS	75,564	13,749	0.41
Genmab AS	24,942	5,297	0.16

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Denmark — 3.35% (continued)			
Novo Nordisk AS	1,287,143	47,285	1.41
Novonesis Novozymes B	145,655	6,926	0.21
Orsted AS	190,961	3,236	0.10
Pandora AS	28,680	2,469	0.07
Rockwool AS	33,434	815	0.03
Tryg AS	121,638	2,085	0.06
Vestas Wind Systems AS	377,432	8,157	0.24
		112,029	**3.35**
Finland — 2.39%			
Elisa OYJ	63,788	2,025	0.06
Fortum OYJ	182,813	3,178	0.09
Kesko OYJ	119,127	1,998	0.06
Kone OYJ	130,725	5,618	0.17
Metso OYJ	266,394	3,502	0.10
Neste OYJ	169,300	4,111	0.12
Nokia OYJ	2,006,987	20,267	0.61
Nordea Bank Abp	1,228,296	17,437	0.52
Orion OYJ	44,716	2,765	0.08
Sampo OYJ	967,572	7,643	0.23
Stora Enso OYJ	211,334	1,702	0.05
UPM-Kymmene OYJ	210,405	4,194	0.13
Wartsila OYJ Abp	193,378	5,559	0.17
		79,999	**2.39**
France — 17.35%			
Abivax SA	20,467	1,996	0.06
Accor SA	76,124	3,315	0.10
Aeroports de Paris SA	12,403	1,227	0.04
Air Liquide SA	256,656	38,370	1.15
Alstom SA	133,441	1,752	0.05
Amundi SA	26,355	1,900	0.06
AXA SA	625,858	23,579	0.70
Ayvens SA	127,181	1,272	0.04

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
France — 17.35% (continued)			
BioMerieux	15,023	895	0.03
BNP Paribas SA	397,427	34,763	1.04
Bollore SE	251,350	886	0.03
Bouygues SA	85,333	3,610	0.11
Bureau Veritas SA	122,411	2,811	0.08
Capgemini SE	60,236	4,575	0.14
Carrefour SA	238,063	3,369	0.10
Cie de Saint-Gobain SA	180,207	12,357	0.37
Cie Generale des Etablissements Michelin SCA	246,937	7,189	0.21
Covivio SA*	20,168	944	0.03
Credit Agricole SA	381,973	5,760	0.17
Danone SA	252,669	15,643	0.47
Dassault Aviation SA	7,094	1,745	0.05
Dassault Systemes SE	262,556	4,067	0.12
Eiffage SA	28,010	3,117	0.09
Engie SA	712,341	16,970	0.51
EssilorLuxottica SA	120,429	16,938	0.51
Gecina SA*	16,635	1,056	0.03
Getlink SE	110,061	1,778	0.05
Hermes International SCA	10,474	14,459	0.43
Ipsen SA	13,585	1,947	0.06
Kering SA	28,761	6,214	0.18
Klepierre SA*	87,975	2,792	0.08
Legrand SA	104,131	13,238	0.40
L'Oreal SA	95,691	31,670	0.95
LVMH Moet Hennessy Louis Vuitton SE	99,730	41,594	1.24
Orange SA	739,017	10,652	0.32
Pernod Ricard SA	76,648	4,249	0.13
Publicis Groupe SA	91,638	6,908	0.21
Renault SA	69,510	1,498	0.04
Rexel SA	90,394	2,977	0.09
Safran SA	138,333	40,981	1.22
Sanofi SA	440,061	28,736	0.86
Sartorius Stedim Biotech	11,142	1,740	0.05
Schneider Electric SE	220,569	54,470	1.63

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
France — 17.35% (continued)			
Societe Generale SA	259,184	17,305	0.52
Sodexo SA	31,787	1,393	0.04
Thales SA	38,046	7,333	0.22
TotalEnergies SE	792,666	46,374	1.39
Unibail-Rodamco-Westfield*	43,716	3,876	0.12
Veolia Environnement SA	237,397	7,426	0.22
Vinci SA	186,058	20,507	0.61
		580,223	**17.35**
Germany — 16.97%			
adidas AG	66,350	10,370	0.31
Allianz SE	151,845	54,055	1.62
BASF SE	359,030	14,562	0.44
Bayer AG	398,934	16,224	0.49
Bayerische Motoren Werke AG	110,190	5,497	0.16
Bayerische Motoren Werke AG Preference Shares	19,630	978	0.03
Beiersdorf AG	34,858	2,256	0.07
Brenntag SE	44,105	2,023	0.06
Commerzbank AG	258,583	8,329	0.25
Continental AG	44,876	2,773	0.08
CTS Eventim AG & Co. KGaA	22,449	985	0.03
Daimler Truck Holding AG	190,139	6,810	0.20
Delivery Hero SE	69,477	2,157	0.06
Deutsche Bank AG	725,448	18,387	0.55
Deutsche Boerse AG	73,218	15,106	0.45
Deutsche Lufthansa AG	240,340	2,052	0.06
Deutsche Post AG	368,202	16,826	0.50
Deutsche Telekom AG	1,377,750	28,716	0.86
Dr. Ing hc F Porsche AG	43,338	1,625	0.05
E.ON SE	906,079	14,092	0.42
Evonik Industries AG	99,997	1,358	0.04
Fresenius Medical Care AG	79,099	2,694	0.08
Fresenius SE & Co. KGaA	175,499	6,025	0.18
GEA Group AG	60,653	3,139	0.09

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Germany — 16.97% (continued)			
Hannover Rueck SE	23,688	4,932	0.15
Heidelberg Materials AG	52,397	7,657	0.23
Henkel AG & Co. KGaA	37,996	2,266	0.07
Henkel AG & Co. KGaA Preference Shares	63,869	4,036	0.12
Hensoldt AG	23,971	1,398	0.04
HOCHTIEF AG	5,826	2,561	0.08
Infineon Technologies AG	525,983	36,601	1.10
Knorr-Bremse AG	24,657	2,140	0.06
Mercedes-Benz Group AG	286,382	10,704	0.32
Merck KGaA	50,457	6,382	0.19
MTU Aero Engines AG	22,293	7,032	0.21
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	52,545	22,064	0.66
Nemetschek SE	20,639	940	0.03
Porsche Automobil Holding SE	57,633	1,356	0.04
Rational AG	1,828	1,020	0.03
Rheinmetall AG	18,613	15,735	0.47
RWE AG	261,017	12,668	0.38
SAP SE	416,807	48,278	1.44
Sartorius AG	9,504	1,872	0.06
Scout24 SE	26,929	1,693	0.05
Siemens AG	296,738	71,880	2.15
Siemens Energy AG	310,506	44,338	1.33
Siemens Healthineers AG	136,809	4,049	0.12
Symrise AG	53,788	4,058	0.12
Talanx AG	23,224	2,206	0.07
Volkswagen AG	86,005	5,266	0.16
Vonovia SE	290,572	5,405	0.16
Zalando SE	79,197	1,755	0.05
		567,331	**16.97**
Ireland — 1.00%			
AerCap Holdings NV	63,300	7,072	0.21
AIB Group PLC	858,103	7,708	0.23
Bank of Ireland Group PLC	392,004	5,897	0.18

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Ireland — 1.00% (continued)			
Kerry Group PLC	64,512	4,486	0.13
Kingspan Group PLC	62,729	4,378	0.13
Ryanair Holdings PLC	164,512	3,879	0.12
		33,420	**1.00**
Italy — 6.28%			
Banca Mediolanum SpA	82,197	1,532	0.05
Banca Monte dei Paschi di Siena SpA	757,411	7,088	0.21
Banco BPM SpA	447,799	5,800	0.17
BPER Banca SpA	640,403	7,488	0.22
Buzzi SpA	29,341	1,116	0.03
Davide Campari-Milano NV	219,300	1,026	0.03
Enel SpA	3,076,823	26,910	0.81
Eni SpA	738,033	13,044	0.39
Ferrari NV	48,033	13,408	0.40
FinecoBank Banca Fineco SpA	244,209	4,572	0.14
Generali	329,344	11,985	0.36
Intesa Sanpaolo SpA	5,551,927	28,540	0.85
Italgas SpA	256,137	2,263	0.07
Leonardo SpA	167,316	6,792	0.20
Moncler SpA	85,981	3,768	0.11
Poste Italiane SpA	182,045	4,506	0.14
Prysmian SpA	112,892	14,301	0.43
Recordati Industria Chimica e Farmaceutica SpA	42,087	1,870	0.06
Snam SpA	801,704	4,366	0.13
Telecom Italia SpA	693,231	4,811	0.14
Terna - Rete Elettrica Nazionale	556,262	4,939	0.15
UniCredit SpA	544,112	36,501	1.09
Unipol Assicurazioni SpA	151,836	3,183	0.10
		209,809	**6.28**
Luxembourg — 0.49%			
ArcelorMittal SA	168,511	7,728	0.23
CVC Capital Partners PLC	79,073	863	0.03

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Luxembourg — 0.49% (continued)			
Eurofins Scientific SE	44,283	2,607	0.08
Millicom International Cellular SA	35,500	2,481	0.07
Tenaris SA	122,979	2,614	0.08
		16,293	**0.49**
Netherlands — 13.95%			
ABN AMRO Bank NV	246,960	7,823	0.23
Adyen NV	11,021	7,852	0.24
Aegon Ltd.	468,751	3,011	0.09
Airbus SE	236,508	39,669	1.19
Akzo Nobel NV	61,553	3,136	0.09
Argenx SE	25,246	17,677	0.53
ASM International NV	18,962	16,250	0.49
ASML Holding NV	155,664	224,675	6.72
ASR Nederland NV	63,124	3,610	0.11
BE Semiconductor Industries NV	28,048	6,905	0.21
Euronext NV	31,012	3,719	0.11
EXOR NV	33,592	1,942	0.06
Ferrovial NV	188,674	9,846	0.29
Heineken Holding NV	46,569	2,663	0.08
Heineken NV	120,221	7,540	0.23
ING Groep NV	1,178,681	27,915	0.83
Koninklijke Ahold Delhaize NV	351,090	10,656	0.32
Koninklijke KPN NV	1,561,070	5,889	0.18
Koninklijke Philips NV	303,345	6,235	0.19
Magnum Ice Cream Co. NV	190,059	2,478	0.07
Nebius Group NV	80,800	16,047	0.48
NN Group NV	106,777	7,071	0.21
Prosus NV	516,535	16,970	0.51
Qiagen NV	78,648	2,339	0.07
Stellantis NV	800,960	3,421	0.10
Universal Music Group NV	407,888	6,505	0.19
Wolters Kluwer NV	91,567	4,476	0.13
		466,320	**13.95**

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Norway — 1.12%			
Aker BP ASA	126,379	2,902	0.09
DNB Bank ASA	319,765	7,179	0.21
Equinor ASA	280,722	6,661	0.20
Gjensidige Forsikring ASA	75,747	1,550	0.05
Kongsberg Gruppen ASA	161,426	3,688	0.11
Mowi ASA	175,116	2,423	0.07
Norsk Hydro ASA	530,303	3,672	0.11
Orkla ASA	289,034	2,325	0.07
Salmar ASA	25,315	892	0.03
Telenor ASA	254,211	2,770	0.08
Var Energi ASA	357,983	1,116	0.03
Yara International ASA	69,525	2,338	0.07
		37,516	**1.12**
Poland — 0.04%			
InPost SA	97,140	**1,287**	**0.04**
Portugal — 0.35%			
Banco Comercial Portugues SA	3,240,278	2,886	0.09
EDP SA	1,119,974	4,433	0.13
Galp Energia SGPS SA	168,812	2,691	0.08
Jeronimo Martins SGPS SA	109,035	1,583	0.05
		11,593	**0.35**
Spain — 7.45%			
Acciona SA	9,407	2,248	0.07
ACS Actividades de Construccion y Servicios SA	70,540	7,799	0.23
ACS Actividades de Construccion y Servicios SA Rights	70,540	113	0.00
Aena SME SA	307,623	7,232	0.22
Amadeus IT Group SA	177,708	7,936	0.24
Banco Bilbao Vizcaya Argentaria SA	2,257,554	42,385	1.27
Banco de Sabadell SA	1,912,527	5,111	0.15
Banco Santander SA	5,759,882	59,467	1.78

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Spain — 7.45% (continued)			
Bankinter SA	242,036	3,042	0.09
CaixaBank SA	1,416,945	15,071	0.45
Cellnex Telecom SA	188,830	4,295	0.13
EDP Renewables SA	145,952	1,765	0.05
Endesa SA	128,311	4,420	0.13
Iberdrola SA	2,436,607	46,293	1.38
Indra Sistemas SA	28,576	1,181	0.04
Industria de Diseno Textil SA	435,664	20,874	0.62
Mapfre SA	331,587	1,235	0.04
Naturgy Energy Group SA	161,552	3,829	0.11
Redeia Corp. SA	170,985	2,194	0.07
Repsol SA	440,410	8,291	0.25
Telefonica SA	1,454,182	4,457	0.13
		249,238	**7.45**
Sweden — 6.54%			
AddTech AB	105,967	2,838	0.08
Alfa Laval AB	113,239	5,052	0.15
Assa Abloy AB	385,076	10,292	0.31
Atlas Copco AB 'A' Shares	1,000,557	15,284	0.46
Atlas Copco AB 'B' Shares	599,751	8,043	0.24
Beijer Ref AB	195,479	2,174	0.06
Boliden AB	112,818	4,805	0.14
Epiroc AB 'B' Shares	147,345	2,581	0.08
Epiroc AB 'A' Shares	247,209	5,124	0.15
EQT AB	177,638	3,779	0.11
Essity AB	223,648	4,763	0.14
Evolution AB	47,843	2,496	0.07
Fastighets AB Balder	264,004	1,058	0.03
H & M Hennes & Mauritz AB	178,117	2,337	0.07
Hexagon AB	817,692	5,148	0.15
Industrivarden AB 'A' Shares	38,492	1,621	0.05
Industrivarden AB 'C' Shares	66,209	2,721	0.08
Indutrade AB	101,643	1,581	0.05

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Sweden — 6.54% (continued)			
Investment AB Latour	53,543	807	0.02
Investor AB 'B' Shares	691,297	21,697	0.65
L E Lundbergforetagen AB	27,066	1,180	0.03
Lifco AB	83,949	2,084	0.06
Nibe Industrier AB	548,525	1,534	0.05
Saab AB	125,624	4,914	0.15
Sagax AB 'B' Shares	79,347	948	0.03
Sandvik AB	415,435	12,891	0.39
Securitas AB	210,123	2,605	0.08
Skandinaviska Enskilda Banken AB 'A' Shares	599,320	8,955	0.27
Skanska AB	143,448	2,899	0.09
SKF AB	140,346	2,724	0.08
Spotify Technology SA	59,280	20,726	0.62
Svenska Cellulosa AB SCA	263,710	2,037	0.06
Svenska Handelsbanken AB 'A' Shares	531,863	5,883	0.18
Swedbank AB	323,035	9,064	0.27
Swedish Orphan Biovitrum AB	70,529	2,539	0.08
Tele2 AB	222,298	2,967	0.09
Telefonaktiebolaget LM Ericsson	1,044,156	8,837	0.26
Telia Co. AB	949,202	3,531	0.11
Trelleborg AB	72,273	2,329	0.07
Volvo AB 'B' Shares	623,615	15,921	0.48
		218,769	**6.54**
Switzerland — 19.37%			
ABB Ltd.	630,639	51,500	1.54
Alcon AG	206,081	10,523	0.31
Avolta AG	35,177	1,797	0.05
Banque Cantonale Vaudoise	10,790	1,203	0.04
Barry Callebaut AG	1,377	1,448	0.04
Belimo Holding AG	4,009	3,401	0.10
BKW AG	7,579	968	0.03
Chocoladefabriken Lindt & Spruengli AG	39	3,518	0.10
Chocoladefabriken Lindt & Spruengli AG (Non-Voting)	382	3,366	0.10

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
Switzerland — 19.37% (continued)			
Cie Financiere Richemont SA	215,555	37,962	1.13
DSM-Firmenich AG	69,273	4,917	0.15
EMS-Chemie Holding AG	3,135	2,043	0.06
Galderma Group AG	73,200	12,850	0.38
Geberit AG	12,945	6,549	0.20
Givaudan SA	3,755	11,954	0.36
Helvetia Baloise Holding AG	30,519	5,973	0.18
Holcim AG	206,537	14,146	0.42
Julius Baer Group Ltd.	81,890	5,323	0.16
Kuehne & Nagel International AG	19,508	3,593	0.11
Logitech International SA	56,289	4,004	0.12
Lonza Group AG	27,799	14,163	0.42
Nestle SA	1,034,220	80,637	2.41
Novartis AG	734,446	87,634	2.62
Partners Group Holding AG	8,580	5,271	0.16
Roche Holding AG	11,543	3,720	0.11
Roche Holding AG (Non-Voting)	281,758	88,819	2.66
Sandoz Group AG	168,189	11,708	0.35
Schindler Holding AG	8,427	2,035	0.06
Schindler Holding AG Participating Certificates	16,508	4,139	0.12
SGS SA	67,553	5,948	0.18
Sika AG	62,189	9,649	0.29
Sonova Holding AG	20,507	3,667	0.11
STMicroelectronics NV	258,614	14,474	0.43
Straumann Holding AG	45,058	4,549	0.14
Swatch Group AG (Bearer)	12,905	2,391	0.07
Swiss Life Holding AG	11,084	9,229	0.28
Swiss Prime Site AG	32,456	4,017	0.12
Swiss Re AG	118,250	14,297	0.43
Swisscom AG	10,542	6,202	0.19
UBS Group AG	1,277,507	47,783	1.43
VAT Group AG	10,541	6,885	0.21
Zurich Insurance Group AG	60,016	33,498	1.00
		647,753	**19.37**

Portfolio Statement (continued)

As at 30th June 2026

	Holdings	Market Value £'000	% of Total Net Assets
United Kingdom — 0.27%			
Coca-Cola Europacific Partners PLC	79,200	6,080	0.18
International Consolidated Airlines Group SA	465,469	2,229	0.07
Verisure PLC	95,264	794	0.02
		9,103	**0.27**
United States — 0.03%			
Octave Intelligence PLC	80,226	**987**	**0.03**
Derivatives — 0.00%			
Futures — 0.00%			
MSCI EUROPE EX UK Futures September 2026†	115	**65**	**0.00**
Portfolio of investments		3,323,903	99.40
Net other assets		20,161	0.60
Total net assets		**3,344,064**	**100.00**

All holdings are ordinary shares or common stock unless otherwise stated.

* Real Estate Investment Trust.

† Goldman Sachs is the counterparty, total notional exposure is £4,679,670 and 0.14% as a percentage of the Fund's value.

Fund was launched on 6th October 2025 therefore there are no comparatives.

Directors' Report to Unitholders

For the period ended 30th June 2026

In accordance with the requirements of the Collective Investment Schemes sourcebook of the Financial Conduct Authority's handbook of rules and guidance we hereby certify the report on behalf of the Directors of State Street Unit Trust Management Limited.

Signed by:
Rebecca Bridger
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R. Bridger – Director, State Street Unit Trust Management Limited

Signed by:
D5199516DF0549E...
T. Coghlan – Director, State Street Unit Trust Management Limited

20 August 2026

Comparative Table

For the period ended 30th June 2026

	2026 (to 30.06)
Closing net asset value (£'000)	3,344,064
Closing number of units	291,756,312
Closing net asset value per unit (£)	11.4618
Change in net asset value per unit	0.00%
Operating charges	0.01%

Fund was launched on 6th October 2025 therefore there are no comparatives..

General risk factors

The value of funds and the revenue from them is not guaranteed and may fall as well as rise. You may get back less than you originally invested. What you get back may depend on:

- Investment performance is not guaranteed. Past performance is no guarantee of future performance. There may also be variation in performance between funds with similar investment objectives.
- The effect of an initial charge. If you sell your investment after a short period you may not get back what you originally invested, even if the price of your investment has not fallen.
- The entire market of a particular asset class or geographical region may fall, having a greater effect on funds heavily invested in that asset class or region.
- If you make regular withdrawals from your investment be aware that if the level of withdrawal exceeds the rate of investment growth of the fund, your capital will be eroded.
- Governments may change the tax rules which affect you or the funds in which you have invested.
- Inflation will reduce what you could buy in the future, i.e. it will reduce the real value of your investment.
- There is no certainty that the investment objective of any fund will actually be achieved.

Statement of Total Return

For the period ended 30th June 2026

	Period ended 30.06.26	
	£'000	**£'000**
Income		
Net capital gains		247,876
Revenue	62,366	
Expenses	(105)	
Net revenue before taxation	62,261	
Taxation	(7,736)	
Net revenue after taxation		54,525
Total return before distributions		**302,401**
Distributions		17,308
Change in net assets attributable to unitholders from investment activities		**319,709**

Statement of Change in Net Assets Attributable to Unitholders

For the period ended 30th June 2026

	Period ended 30.06.26	
	£'000	**£'000**
Opening net assets		**-**
Issue of units	3,022,075	
Cancellation of units	(78)	
		3,021,997
Dilution adjustment		2,358
Change in unitholders' funds from investment activities		319,709
Closing net assets		**3,344,064**

Fund was launched on 6th October 2025 therefore there are no comparatives.

Balance Sheet

As at 30th June 2026

	30.06.26 £'000
Assets	
Investments	3,323,903
Amounts receivable	20,878
Cash and Cash equivalents	5,848
Total assets	**3,350,629**
Liabilities	
Other amounts payable	6,565
Total liabilities	**6,565**
Net assets attributable to unitholders	**3,344,064**

All items within the Balance Sheet are deemed current.

Notes to the Financial Statements are on pages 19 to 23.

Fund was launched on 6th October 2025 therefore there are no comparatives.

Notes to the Financial Statements

For the period ended 30th June 2026

1. Accounting policies

The Fund was launched on 6th October 2025. As this is the Fund's first accounting period, there are no comparative figures presented in these financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention by the revaluation of the investments, and in accordance with the United Kingdom Generally Accepted Accounting Practice ("UK GAAP") which comprises the UK Financial Reporting Standard 104 ("FRS 104") and the Statement of Recommended Practice ("SORP") for Authorised Funds issued by the Investment Association ("IA") in October 2025 (the "IA SORP 2025").

At the reporting date, investments are measured using market prices from approved pricing sources. EMEA listed securities and Fixed Income securities use 12:00 GMT mid-market prices. American listed securities use Official Close/Last Trade prices Prior Day, while Asian Pacific listed securities use Official Close/Last Trade prices. This approach is applied consistently across the portfolio and uses the most appropriate pricing source available for each asset class and market.

(b) Going Concern

The financial statements are prepared on the going concern basis.

The Authorised Corporate Director ("ACD") has undertaken a detailed assessment of each of the remaining Funds ability to meet its liabilities as they fall due, including liquidity, declines in global capital markets and investor redemption levels. Based on this assessment, the Funds continue to be open for trading and the ACD is satisfied the Funds have adequate financial resources to continue in operation for the foreseeable future, being at least 12 months from the date of approval, and accordingly it is appropriate to adopt the going concern basis in preparing the financial statements.

2. Related party transactions

The Manager exercises governance and oversight over the Fund and is a related party by virtue of the Trust Deed constituting the Fund.

Amounts paid during the Reporting Period to the Manager were £104,170.

At the Reporting Period end £19,770 was due to the Manager in relation to accrued manager’s periodic charges.

Transactions relating to the creation and cancellation of units and the purchases and sales of investments which pass through the Manager, but are not for the benefit of, either related party are disclosed in the Statement of Change in Net Assets Attributable to Unitholders.

Notes to the Financial Statements (continued)

For the period ended 30th June 2026

3. Securities Financing Transactions ("SFT")

1) Global Data

Proportion of securities and commodities on loan as at 30th June 2026	£'000	%
Total lendable assets excluding cash and cash equivalents:	3,153,782	
Securities and commodities on loan	90,547	2.87%

Assets engaged in SFTs and total return swaps as at 30th June 2026	£'000	%
Fund assets under management ("AUM")	3,344,064	
Absolute value of assets engaged in:		
Securities lending	90,547	2.71%

2) Concentration Data

Top 10 Collateral Issuers Name and value of collateral and commodities received as at 30th June 2026	£'000
United Kingdom Inflation-Linked Gilt	9,782
Kingdom of Netherlands	5,080
United Kingdom Gilt	4,759
Apple	2,071
Australia Government Bond	958
Finland Government Bond	882
British American Tobacco	815
Amazon.com	708
Erste Group Bank	687
United States of America Treasury Inflation Indexed Bonds	673

Top 10 Counterparties Name and value of outstanding transactions as at 30th June 2026	£'000
HSBC Bank	34,027
Barclays Capital Securities	23,768
UBS	12,136
Citigroup Global Markets (UK)	8,914
BNP Paribas Financial Markets	8,100
Morgan Stanley International	3,602

The table includes a full list of counterparties.

Notes to the Financial Statements (continued)

For the period ended 30th June 2026

3. Securities Financing Transactions ("SFT") (continued)

3) Aggregate Transaction Data

Type, Quality and Currency of Collateral as at 30th June 2026

Type	Quality	Currency	£'000
Securities lending			
Equity	Traded on recognised exchange	Sterling	7,947
Equity	Traded on recognised exchange	Australian Dollar	633
Equity	Traded on recognised exchange	Canadian Dollar	1,923
Equity	Traded on recognised exchange	Danish Krone	761
Equity	Traded on recognised exchange	Euro	14,238
Equity	Traded on recognised exchange	Hong Kong Dollar	5,824
Equity	Traded on recognised exchange	Japanese Yen	6,861
Equity	Traded on recognised exchange	Norwegian Krone	245
Equity	Traded on recognised exchange	Singapore Dollar	739
Equity	Traded on recognised exchange	Swedish Krona	1,976
Equity	Traded on recognised exchange	Swiss Franc	981
Equity	Traded on recognised exchange	US Dollar	11,269
Fixed Income	Investment Grade	Sterling	14,541
Fixed Income	Investment Grade	Australian Dollar	958
Fixed Income	Investment Grade	Canadian Dollar	1,323
Fixed Income	Investment Grade	Euro	16,934
Fixed Income	Investment Grade	New Zealand Dollar	21
Fixed Income	Investment Grade	Norwegian Krone	129
Fixed Income	Investment Grade	Swedish Krona	9
Fixed Income	Investment Grade	US Dollar	9,796
Total Collateral held			**97,108**

Maturity Tenor of Collateral (remaining period to maturity) as at 30th June 2026

Type	Less than one day £'000	One day to one week £'000	One week to one month £'000	One to three months £'000	Three months to one year £'000	Above one year £'000	Open maturity £'000	Total £'000
Securities lending	-	-	-	-	-	43,711	53,397	97,108

Notes to the Financial Statements (continued)

For the period ended 30th June 2026

3. Securities Financing Transactions ("SFT") (continued)

Counterparty details as at 30th June 2026

Type	Country of counterparty establishment	Settlement and clearing	£'000
Securities lending	France	Tri-party	8,762
Securities lending	Switzerland	Tri-party	13,153
Securities lending	United Kingdom	Tri-party	75,193
Total collateral held			**97,108**

Maturity Tenor of SFTs and Total Return Swaps (remaining period to maturity) as at 30th June 2026

Type	Less than one day £'000	One day to one week £'000	One week to one month £'000	One to three months £'000	Three months to one year £'000	Above one year £'000	Open maturity £'000	Total £'000
Securities lending	-	-	-	-	-	-	90,547	90,547

4) Re-use of Collateral

The Fund does not engage in re-use of collateral.

5) Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral as at 30th June 2026	£'000
JP Morgan	54,725
Bank of New York	42,383

6) Safekeeping of Collateral Granted

The Fund does not borrow stock from counterparties; therefore, no collateral has been granted.

4. Fair value

For financial instruments held at fair value in the balance sheet, the Fund is required to disclose for each class of financial instrument, an analysis of the level in the fair value:

Level 1 – The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date;

Level 2 – Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly;

Notes to the Financial Statements (continued)

For the period ended 30th June 2026

4. Fair value (continued)

Level 3 – Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

	30.06.26 Level 1 £'000	**30.06.26 Level 2 £'000**	**30.06.26 Level 3 £'000**	**30.06.26 Total £'000**
Assets:				
Equities	3,323,838	-	-	3,323,838
Derivatives	65	-	-	65
	3,323,903	-	-	3,323,903

5. Subsequent events since the financial year

The anti-dilution mechanism shall change from dilution levy to dilution adjustment on 1 September 2026.There have been no other significant events affecting the Fund after the financial year ended 30 June 2026 that require amendment to or disclosure in the financial statements.

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Directory

THE MANAGER
State Street Unit Trust Management Limited
20 Churchill Place, Canary Wharf
London E14 5HJ

Regulated by The Financial Conduct Authority.

DIRECTORS
V. Parry* (resigned 2 January 2026)
C. Fernandes (resigned 2 January 2026)
N. Wightman* (resigned 2 January 2026)
R. Bridger
B. Healy* (appointed 2 January 2026)
B. Lim Siong Kwong Lam Thuon Mine* (appointed 2 January 2026)
E. Linnane (appointed 2 January 2026)
T. Coghlan* (appointed 2 January 2026)

* Independent non-executive Director

INVESTMENT MANAGER, REGISTRAR & TRANSFER AGENT
State Street Global Advisors Limited
20 Churchill Place
London E14 5HJ

Regulated by The Financial Conduct Authority.

INDEPENDENT AUDITORS
PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
120 Bothwell Street
Glasgow
G2 7JS

DEPOSITARY
HSBC Bank plc
8 Canada Square
Canary Wharf
London E14 5HQ

HSBC Bank plc is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.

CONSTITUTION
State Street AUT Europe ex UK Index Equity Fund is an authorised unit trust scheme within the meaning of, and governed by section 243 of the Financial Services and Markets Act 2000. The Fund is a ‘wider range’ investment scheme under the Trustee Investments Act 1961.

PROSPECTUS
Copies of the Prospectus are available from the Manager upon request.

Please remember that the price of units and the income from them can go down as well as up. Past performance is not necessarily a guide to the future. Changes in exchange rates may also affect the value.

ASSESSMENT OF VALUE
Assessment of Value ("AoV") was introduced by the FCA to ensure UK authorised fund managers (“AFMs”) demonstrate the delivery of value for underlying investors, objectively assessing ourselves against a range of criteria. Our annual assessment of value statement can be found in a composite report on www.ssga.com.

Directory (continued)

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES ("TCFD")
The Manager's entity and product disclosure reports have been published separately and can be found using the fund finder page on www.ssga.com.