

STATE STREET ICAV

3 April 2023

State Street Emerging Markets Screened Index Equity Fund

Supplement No. 2

(A Sub-Fund of State Street ICAV (the “Fund”), an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between Sub-Funds authorised by the Central Bank of Ireland pursuant to the Act and the UCITS Regulations).

This Supplement (the “Supplement”) forms part of the Prospectus dated 3 August 2021 as amended from time to time (the “Prospectus”) in relation to the Fund. This Supplement should be read together with the Prospectus and Key Investor Information Document (“KIID”). It contains information relating to the Sub-Fund and its available Share Classes.

Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

Prospective investors should review the entire Supplement, the Prospectus and KIID carefully. If you have any questions, you should consult your stockbroker and / or financial adviser. Potential investors should consider the risk factors set out in the Prospectus and in this Supplement before investing in this Sub-Fund. The Fund and the Directors listed in the “Management” section of the Prospectus, accept responsibility for the information contained in this Supplement.

State Street Emerging Markets Screened Index Equity Fund

Sub-Fund Characteristics

Base Currency	USD
Business Day	Any day on which banks are open for business in the United Kingdom and the United States (excluding Saturday, Sunday and public holidays).
Dealing Day	Each Business Day on which the stock exchanges or other markets which represent the basis for valuation of a major part of the net assets of the Sub-Fund are open, as determined by the Fund. The Sub-Fund will have at least one Dealing Day per fortnight.
Investment Manager	State Street Global Advisors Europe Limited
Sub-Investment Manager	State Street Global Advisors Limited.
Dividend Policy	All Share Classes of the Sub-Fund are accumulating.
Pricing Adjustment	The Sub-Fund will implement an Anti-Dilution Levy.
SFDR Fund Classification	Sustainability Risk integrated by the Index / Article 8

Dealing Information

Dealing Deadline	For all subscriptions, conversions and redemptions: 10.00 a.m. (Irish time) on the Business Day before the Dealing Day.
Settlement Deadline	3 week days (Monday to Friday inclusive) after the Dealing Day, provided that the third week day is itself a Business Day or where such third week day is not a Business Day, the next following Business Day, or such later or earlier date as may be determined by the Management Company and notified to Shareholders, provided that in the case of redemptions, such date will not exceed 14 calendar days from the Dealing Deadline.
Dealing NAV	The Net Asset Value per Share calculated as at the Valuation Point on the relevant Dealing Day.
Valuation Point	10.15 p.m. (Irish time) on each Business Day.
Valuation Pricing Used	Closing prices

Index Information

Index	MSCI EM (Emerging Markets) ex Selected Securities Index*
Index Rebalance Frequency	Quarterly
Additional Index Information	Further details of the Index and its performance can be found at: https://support.msci.com/msci-indexes/methodologies * (a custom index calculated by MSCI based on the stock exclusions provided by the Environmental, Social and Governance Team of State Street Global Advisors which is separate and independent of the portfolio management team which is responsible for the investment management of the Sub-Fund)

State Street Emerging Markets Screened Index Equity Fund

Investment Objective and Policy

Investment Objective: The objective of the Sub-Fund is to track the performance of global emerging markets equities.

Investment Policy The investment policy of the Sub-Fund is to track the performance of the Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible while seeking to minimise as far as possible the tracking difference between the Sub-Fund's performance and that of the Index.

The Index measures the performance of emerging markets equities, whilst 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 adoption of these screens within the Index correspond to the environmental and social factors which the Sub-Fund promotes, as further described in the “**ESG Screening**” subsection of the “**ESG Investing**” section of the Prospectus. Companies deemed by the Index provider to be compliant with the United Nations Global Compact are considered to exhibit good governance.

The Investment Manager and/or the Sub-Investment Manager, on behalf of the Sub-Fund, will invest using a replication strategy as further described in the “Investment Objectives and Policies” section of the Prospectus, primarily in the securities of the Index, at all times in accordance with the investment restrictions set forth in the Prospectus. The Investment Manager and/or the Sub-Investment Manager also may, in exceptional circumstances, invest in securities not included in the Index that they believe closely reflect the risk and distribution characteristics of securities of the Index.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

As at the date of this Supplement the Investment Manager and/or Sub-Investment Manager consider the principal adverse impacts of its investment decisions at the Fund level in order to seek to reduce negative externalities that may be caused by its underlying investments.

This Fund promotes environmental or social characteristics in accordance with SFDR Article 8. More information about the environmental and social characteristics can be found in SFDR Annex appended to this Supplement.

Taxonomy Regulation. While this Sub-Fund promotes environmental characteristics within the meaning of Article 8 of the SFDR, it does not currently commit to investing in any “sustainable investment” within the meaning of the Taxonomy Regulation. The “do no significant harm” principle applies only to those investments underlying the Sub-Fund that take into

account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities. The Sub-Fund does not commit to invest more than 0% of its Net Asset Value in Taxonomy-aligned investments.

Permitted Investments

Equities: The securities in which the Sub-Fund invests may include equities, or equity-related securities such as American Depositary Receipts (ADRs) or Global Depositary Receipts (GDRs). ADRs and GDRs are typically used instead of local shares, where owning the local shares represented in the Index is not possible or is prohibitively expensive. The Sub-Fund may also invest in China A-Shares via Stock Connect or the RQFII quota.

Other Funds / Liquid Assets: The Sub-Fund may invest up to 10% of its net assets in other regulated open-ended funds where the objectives of such funds are consistent with the objective of the Sub-Fund and where such funds are authorised in member states of the EEA, the United Kingdom, USA, Jersey, Guernsey or the Isle of Man and where such funds are eligible for investment in accordance with the requirements of the Central Bank. The Sub-Fund may hold ancillary liquid assets such as deposits in accordance with the UCITS Regulations.

Currencies: The Sub-Fund may hold cash in currencies of the relevant emerging markets or the base currency of its share classes for settlement purposes; to gain exposure in specific markets or currencies; or to hedge certain exposures in the Index.

Derivatives: The Sub-Fund may, for efficient portfolio management purposes only, use financial derivative instruments (“FDIs”). Any use of FDIs by the Sub-Fund shall be limited to futures, forward foreign exchange contracts (including non-deliverable forwards), swaps (including total return swaps) and options, which will provide exposure to the instruments in which the Sub-Fund can directly invest, as described above. The reference assets underlying the total return swaps, if any, shall be any security, basket of securities or indices which are consistent with the investment policies of the Sub-Fund described above. The counterparties to all swap transactions will be institutions subject to prudential supervision and belonging to categories approved by the Central Bank and will not have discretion over the assets of the Sub-Fund. The Sub-Fund's exposure to swaps is expected to be 10% of Net Asset Value and will not exceed 100% of Net Asset Value. Please refer to the section of the Prospectus headed “**Use of Financial Derivative Instruments**” for further information on the FDI.

Efficient portfolio management means investment decisions involving transactions that are entered into for one or more of the following specific aims: the

State Street Emerging Markets Screened Index Equity Fund

reduction of risk; the reduction of cost; the generation of additional capital or income for the Sub-Fund with an appropriate level of risk, taking into account the risk profile of the Sub-Fund; or in order to take synthetic exposures, with the aim of meeting the investment objective, where use of FDIs is preferential to trading physical securities or currencies, for liquidity, speed or cost reasons. FDIs are described in the "Investment Objectives and Strategy – Use of Financial Derivative Instruments" section of the Prospectus.

Securities Lending, Repurchase Agreements & Reverse Repurchase Agreements

The Sub-Fund does not currently participate in a securities lending programme, though it is entitled to do so. The Sub-Fund also does not intend to engage in repurchase agreements and reverse repurchase agreements. **Should the Directors elect to change this policy in the future, due notification will be given to Shareholders and this Supplement will be updated accordingly.**

Borrowing & Risk Controls

The Sub-Fund will not utilise borrowing other than on a temporary basis for settlement reasons. While the Sub-Fund may be leveraged as a result of its investments in derivative instruments, such leverage will not exceed 100% of the Sub-Fund's total Net Asset Value. The Sub-Fund's global exposure and leverage is calculated using the commitment approach.

Investment Risks

Investment in the Sub-Fund carries with it a degree of risk. Investors should read the "Risk Information" section of the Prospectus. In addition, the following risks are particularly relevant for the Sub-Fund:

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

Currency Risk: The value of the Sub-Fund's assets may be affected favourably or unfavourably by currency exchange rates, currency exchange control regulations, and restrictions or prohibitions on the repatriation of foreign currencies. Foreign currency exchange rates may have significant volatility, and changes in the values of foreign currencies may result in substantial declines in the values

of the Sub-Fund's assets denominated in foreign currencies.

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

Emerging Markets Risk: Risks of investing in emerging markets include, among others, greater political and economic instability, possible trade barriers, less governmental supervision and regulation, greater volatility in currency exchange rates, currency transfer restrictions or difficulties in gaining currency exposure, less developed securities markets, legal systems and financial services industries, differences in auditing and financial reporting standards, and greater dependence on revenue from particular commodities or international aid.

Index Tracking Risk: The Sub-Fund return may not match the return of the Index. It is currently anticipated that the Sub-Fund will track the Index with a potential variation of up to 1% annually under normal market conditions. The Sub-Fund's ability to track the Index will be affected by Sub-Fund expenses, the amount of cash and cash equivalents held in its portfolio including to reflect periodic rebalancing of the Index, and the frequency and the timing of purchases and sales of interests in the Sub-Fund. The Investment Manager and/or the Sub-Investment Manager may attempt to replicate the performance of Index return by investing in a sub-set of the securities in the Index, or in some securities not included in the Index, potentially increasing the risk of divergence between the Sub-Fund's return and that of the Index.

Integrating Sustainability Risk: The integration of Sustainability Risk by the Index does not assure the mitigation of any or all Sustainability Risk. Any deterioration in the financial profile of an underlying investment affected by a Sustainability Risk may have a corresponding negative impact on the Net Asset Value and/or performance of the investing Sub-Fund.

Liquidity Risk: Lack of a ready market or restrictions on resale may limit the ability of the Sub-Fund to sell a security at an advantageous time or price or at all. Illiquid securities may trade at a discount from comparable, more liquid investments and may be subject to wide fluctuations in market value. Illiquidity of the Sub-Fund's holdings may limit the ability of the Sub-Fund to obtain cash to meet redemptions on a timely basis.

PRC Investments Risk: In addition to the risks of investing in emerging markets, risks of investing in PRC Investments markets include, among others, trading suspensions, currency transfer/exposure restrictions, limits on holdings of PRC Investments and use of brokers, untested concepts

State Street Emerging Markets Screened Index Equity Fund

regarding new treatment of beneficial ownership, reliance on Access Programme(s) which may be discontinued or substantially changed, custody risks including a lack of sufficient segregation of assets and tax uncertainty.

Risks related to Screened Indices: There is a risk that the screen provider may make errors, such as incorrect assessment of the screen criteria and/or include incorrect/exclude correct constituents, in the screening process or discontinue its screening services. In such circumstances, the Sub-Fund may change the Index although there is no guarantee that a replacement Index would result in a similar screening process to that intended or would be available at all.

SFDR – Fund Classification Risk: The SFDR has phased implementation from 10 March 2021 and imposes new disclosure obligations on financial market participants. As at the date of this Prospectus, the implementing Regulatory Technical Standards (Level 2) for SFDR have been enacted by the European Commission and will apply from 1 January 2023, but certain concepts newly introduced by SFDR are not currently the subject of centralised implementing standards, local guidance or established market practice. The Fund has been assessed and classified in good faith based on the relevant information currently available. As these standards and guidance develop, the SFDR related disclosures and the Article 8 classification indicated in this Supplement and on the Website are subject to change and may no longer apply.

Share Class Risk: There is no segregation of liabilities between Classes of the Sub-Fund. While the Investment Manager and/or the Sub-Investment Manager will seek to ensure that gains/losses on and the costs of the relevant FDI associated with any currency hedging strategy will accrue solely to the Class for which it is intended, the transactions could result in liabilities for other Classes.

Investor Profile

The typical investors of the Sub-Fund are expected to be institutional and intermediary investors with a medium, or long term horizon who want to gain exposure to the performance of emerging market equities globally and are prepared to accept the risks associated with an investment of this type.

Share Classes

As of the date of this Supplement, the Sub-Fund offers the following Share Classes of the Sub-Fund:

- **Class B Shares** - reserved for institutional investors who have entered into an investment management agreement or other arrangements with the Investment Manager and/or the Sub-Investment Manager or any of their affiliates, in each case in a format satisfactory to the Directors (a “**Qualifying Agreement**”), or as the Directors may otherwise, in

their sole discretion, determine.

- **Class I Shares** - reserved for institutional investors.
- **Class A Shares** –available to all investors.

Subscriptions & Redemptions

Investors may subscribe for, convert or redeem Shares in the Sub-Fund on each Dealing Day at the price with an appropriate provision for Duties and Charges, and in accordance with the provisions in the “Purchase and Sale Information” section of the Prospectus.

For redemptions, a written redemption request signed by the Shareholder is required to be received by the Administrator by the Dealing Deadline. A redemption fee of up to 2% of the Redemption Price, if applicable, as described in the Prospectus may be applied.

Shares in the Sub-Fund will be available at the initial offer price from 9 a.m (Irish time) on 4 April 2023 until 5 p.m. (Irish time) on 3 October 2023 or such other date as the Directors may determine. The initial offer price will be USD 100 / EUR 100 / GBP 100 as relevant. Following the closing date of the Initial Offer Period, Shares will be issued at the Subscription Price.

Fees and Expenses

In addition to the fees and expenses described below, Shareholders should read the section in the Prospectus entitled “Fees and Expenses” for a description of other fees and expenses that may apply to their investment in the Sub-Fund.

The Sub-Fund shall bear its attributable proportion of the organisational and operating expenses of the Fund. These are set out in detail under the section entitled “**Fees and Expenses**” in the Prospectus.

The establishment costs of the Sub-Fund, which are not expected to exceed EUR 25,000, will be borne by the Sub-Fund and amortised over a period of 5 years commencing on the date of first issue of Shares (or such other period as determined by the Directors at their discretion).

Investment management fees are paid by the Sub-Fund and are included in the total expense ratios (“**TER**”) attributable to each relevant Class. Investment management fees, expressed as a maximum percentage of daily Net Asset Value of the impacted Class and the TER expressed as a maximum percentage of the total assets under management of the Sub-fund are set out below as they relate to each Class. The investment management fees and total expense ratio, calculated in the Base Currency of the relevant Class, are as follows:

Share*	B	I	A
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State Street Emerging Markets Screened Index Equity Fund

Share Class Currency - unhedged	AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD		AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD		AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD	
Share Class Currency - hedged	AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD		AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD		AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD	
Minimum initial investment and ongoing holding**	USD 10,000,000 , or equivalent in the relevant Class Currency		USD 3,000,000 , or equivalent in the relevant Class Currency		USD 50,000 , or equivalent in the relevant Class Currency	
Minimum subsequent investment**	USD5,000 ,or equivalent in the relevant Class Currency		USD5,000 ,or equivalent in the relevant Class Currency		USD5,000 ,or equivalent in the relevant Class Currency	
Fees	Unhedge d	Hedge d	Unhedge d	Hedge d	Unhedge d	Hedge d
Investment Management Fee (bps)	0	0	20	23	30	33
Maximum TER (bps)	10	11	30	34	40	44

*At the date of this Supplement, all available Share Classes may not be seeded.

**All above stated minimums may be waived by the Directors at their sole discretion or by the Directors' duly appointed delegate. The Sub-Fund may redeem the remaining holdings of any Shareholder who redeems his holdings below the foregoing minimums.

These investment management fees will be accrued daily based on the Net Asset Value of the Sub-Fund as of the relevant Dealing Day and will be paid monthly in arrears. The fees of the Management Company will be discharged from the above investment management fee amounts, in a manner agreed between the Fund and the Management Company.

The TER attributable to the Classes of the Sub-Fund, as set out in the table above, incorporate the fees and expenses of the Sub-Fund, the Management Company/Investment Manager, the Sub-Investment Manager, Administrator and Depositary, any distribution fee where appropriate, and certain other expenses of the Sub-Fund as set forth in the section entitled "Fees and Expenses" in the Prospectus. The Management Company has voluntarily agreed to reimburse such portions of its fees as is necessary to ensure that the total expense ratio attributable to each Class shall not exceed the above rates.

Index Disclaimer

THIS SUB-FUND IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY OTHER THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI ("MSCI INDICES"). MSCI AND THE MSCI INDICES NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY LICENSEE. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THE SUB-FUND OR ANY OTHER PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN SUB-FUNDS GENERALLY OR IN THIS SUB-FUND PARTICULARLY OR THE ABILITY OF ANY MSCI INDICES TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDICES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO THIS SUB-FUND OR THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY. NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDICES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS SUB-FUND TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS SUB-FUND IS REDEEMABLE. FURTHER, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS SUB-FUND OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS SUB-FUND.

ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDICES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDICES OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUB-FUND, OWNERS OF THE SUB-FUND, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDICES OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDICES OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDICES AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

As of the date of the Supplement, the Sub-Fund uses (within the meaning of the Benchmark Regulation) the following benchmark: MSCI EM (Emerging Markets) ex Selected Securities Index, which is provided by MSCI Limited in its capacity as administrator (within the meaning of the Benchmark Regulation).

As of the date of the Supplement, MSCI Limited is listed on the ESMA register referred to in article 36 of the Benchmark Regulation as an administrator authorised pursuant to article 34 of the Benchmark Regulation.

SFDR Annex

ANNEX

Template pre-contractual 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 lay down 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 Emerging Markets Screened Index Equity Fund (the "Fund")

Legal entity identifier: 549300BPLURGR6FVLZ51

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes No

- | | |
|---|--|
| <input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% | <input type="checkbox"/> It promotes Environmental/ Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy | <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___% | <input type="checkbox"/> with a social objective |
| <input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments | |

What environmental and/or social characteristics are promoted by this financial product?

The State Street Emerging Markets Screened Index Equity Fund is an index fund tracking the performance of the MSCI EM (Emerging Markets) ex Selected Securities Index ("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 emerging market equities while excluding companies based on an assessment of their adherence to international norms (including United Nations Global Compact (UNGC) principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.



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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Index represents the performance of emerging market equities while excluding based on an assessment of their adherence to international norms (including United Nations Global Compact (UNGC) principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco. Consequently, the attainment of the associated environmental and social characteristics is measured through the relevant Index exclusions listed above.

As such, the Fund does not intend to hold any securities that do not meet the relevant ESG criteria above

What are the objectives of the sustainable investments that the financial product partially intends to make and how does 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 do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Fund does not commit to investing in sustainable investments.

How have the indicators for adverse impacts on sustainability factors been taken into account?

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.

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

N/A

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes

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

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

Further information on the PAIs will be found in the periodic reports for the Fund.

No



What investment strategy does this financial product follow?

The investment policy of the Fund is to track the performance of the Index as closely as possible using the a replication strategy as further described in the “Investment Objectives and Policies” section of the Prospectus, while seeking to minimise as far as possible the tracking difference between the Fund’s performance and that of the Index.

Securities in the Fund are selected primarily from the constituents of the Index. The Fund also may, in exceptional circumstances, invest in securities not included in the Index but that are believed to closely reflect the risk and distribution characteristics of securities of the Index. Securities are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to international norms (including United Nations Global Compact (UNGC) principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

Securities in the Fund are selected primarily from the constituents of the Index, while the Index provider applies 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 United Nations Global Compact (UNGC) principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

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.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



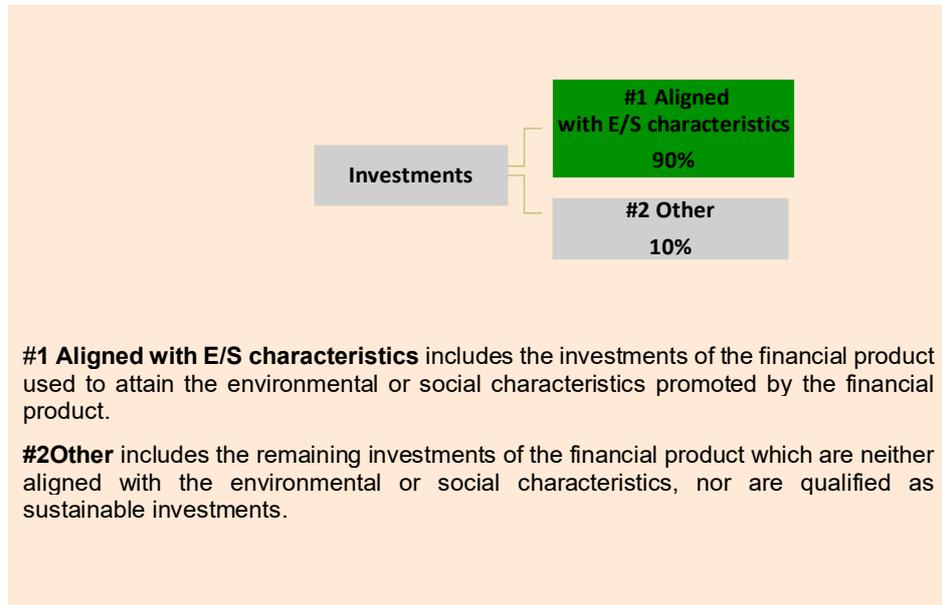
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Investment Manager employs a binding ESG methodology which aims to build a portfolio where at least 90% of the Fund's assets are invested in securities which are #1 Aligned with environmental and social characteristics as outlined in the table below. The remaining portion (<10%) of the portfolio, consisting of cash as well as cash equivalents, including financial derivative instruments employed for efficient portfolio management, hedging or liquidity management purposes, in place held at the Investment Manager's discretion, will be classified under #2 Other in the below table and will not be aligned with the promoted environmental and social characteristics.

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.



#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.

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

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

To the extent that the Fund may use financial derivative instruments, these will not be used to attain the environmental or social characteristics promoted by the Fund.



To what minimum extent are 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. However, the position will be kept under periodic review giving due consideration to market developments as the availability of reliable data increases over time.

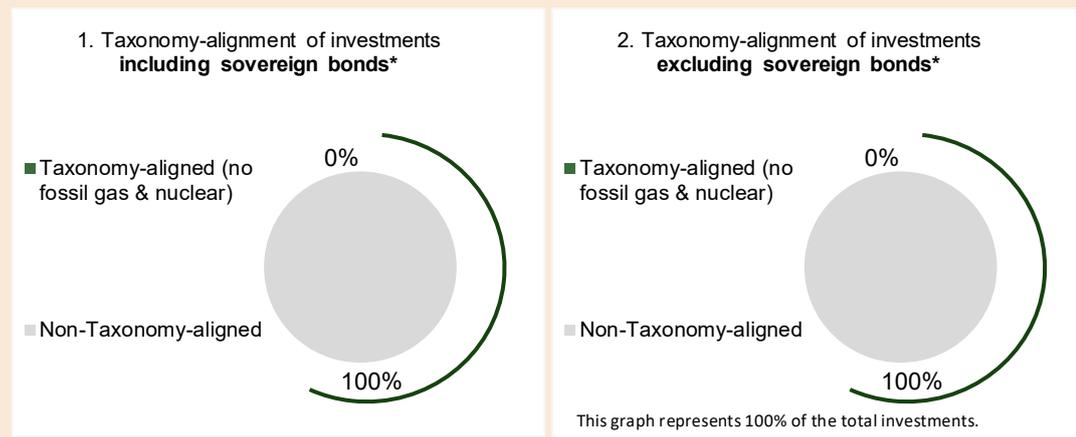
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are 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 is the minimum share of investments 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%.



What is the minimum share of sustainable investments with an environmental objective that are 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



What is the minimum share of socially sustainable investments?

N/A

¹ 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 Regulations (EU) 2022/1214.

for environmentally sustainable economic activities under the EU Taxonomy.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

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



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Fund is an index fund tracking the performance of the MSCI EM (Emerging Markets) ex Selected Securities 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.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

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.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.

How does the designated index differ from a relevant broad market index?

The Index is based on MSCI Emerging Markets Index, its parent index, which captures large and mid-cap representation across emerging markets equities. The Fund’s designated Index (i.e., MSCI EM (Emerging Markets) ex Select Securities index) represents the performance of emerging market equities 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.

Where can the methodology used for the calculation of the designated index be found?

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> (index code 725797)



Where can I find more product specific information online?

More product-specific information can be found on the website:

[Fund Finder \(ssga.com\)](https://www.ssga.com)

Please search for State Street Emerging Markets Screened Index Equity Fund under the "Fund Groups" heading.