

State Street CCF World Screened Index Equity Fund

Duurzaamheidsinformatie voor artikel 8-fonds - website



A. Samenvatting

Het State Street CCF World Screened Index Equity Fund (het “**Fonds**”) is een indexfonds dat de prestaties volgt van de MSCI World ex Select Securities Index (de “**Index**”). De index is aangewezen voor het behalen van de ecologische of sociale kenmerken die door het fonds worden gepromoot. De index is representatief voor de prestaties van de bredere wereldwijde ontwikkelde aandelenmarkten, maar sluit effecten uit op basis van een beoordeling van hun naleving van internationale normen (waaronder de beginselen van het Global Compact van de VN (“**UNGC**”)) inzake milieubescherming, mensenrechten, arbeidsnormen, corruptiebestrijding, controversiële wapens en tabak.

De ecologische en sociale kenmerken die het fonds promoot, komen overeen met die van de index die door het fonds is aangewezen.

Het beleggingsbeleid van het fonds is het zo nauwkeurig mogelijk volgen van de prestaties van de index met behulp van een replicatiestrategie zoals uitgebreider beschreven onder “Investment Objectives and Policies” in het prospectus en de tracking error tussen de prestaties van het fonds en die van de index zo veel mogelijk te minimaliseren.

De vermogensbeheerder hanteert een bindende ESG-methodologie met als doel een portefeuille samen te stellen waarin minstens 90% van de activa van het fonds is belegd in effecten die afgestemd zijn op de door het fonds gepromote ecologische en sociale kenmerken. Het restant (<10%) van de portefeuille, bestaande uit contanten en equivalente middelen, inclusief financiële derivaten die worden gebruikt voor efficiënt portefeuillebeheer, afdekking of liquiditeitsbeheer, die naar het inzicht van de vermogensbeheerder worden gehouden, zal niet op de gepromote ecologische en sociale kenmerken afgestemd zijn. Voor zover het fonds financiële derivaten kan gebruiken, worden deze niet gebruikt om de door het fonds gepromote ecologische of sociale kenmerken te bereiken.

Het fonds verbindt zich niet om duurzame beleggingen te verrichten in de zin van de SFDR of de Taxonomieverordening.

De index is representatief voor de prestaties van wereldwijde ontwikkelde aandelenmarkten maar sluit bedrijven uit op basis van een beoordeling van hun naleving van internationale normen (waaronder de beginselen van het Global Compact van de VN (“**UNGC**”)) inzake milieubescherming, mensenrechten, arbeidsnormen, corruptiebestrijding, controversiële wapens en tabak. Het behalen van de verbonden ecologische en sociale kenmerken wordt gemeten door middel van de relevante uitsluitingen uit de index zoals hierboven beschreven.

De link naar de indexmethodologie waarin de door het fonds gepromote ecologische of sociale kenmerken zijn opgenomen, is beschikbaar in het betreffende supplement en is hieronder opgenomen.

Meer informatie over de databronnen die zijn gebruikt om de relevante ecologische of sociale kenmerken te behalen, vindt u in de indexmethodologie.

Het is mogelijk dat de indexprovider fouten maakt, zoals een onjuiste beoordeling van de screeningcriteria zoals beschreven in het beleggingsbeleid en/of het toelaten van onjuiste effecten of het uitsluiten van juiste effecten tijdens het screeningproces. ESG-gegevens kunnen op bepaalde aannames, voorspellingen, prognoses, visies en opinies zijn gebaseerd, die op huidige markttrends of verwachte toekomstige gebeurtenissen gebaseerd kunnen zijn. Gezien de aard van gegevensmodellen, methodologieën en aannames, die in ontwikkeling en innovatief zijn, en de inherente onzekerheid bij het voorspellen van toekomstige gebeurtenissen, kan niet worden gegarandeerd dat de ESG-gegevens altijd nauwkeurig of juist zijn of dat de ESG-gegevens voldoen aan de doelen of vereisten van een specifieke klant of belegger. Bovendien is het mogelijk dat er geen gegevens beschikbaar zijn door het ontbreken van databronnen.

SSGA houdt toezicht op externe leveranciers, inclusief indexproviders, in overeenstemming met het risicobeheerprogramma voor derden. SSGA overlegt regelmatig met indexproviders voor het evalueren van het dienstverleningsniveau en voert ook gerichte beoordelingen uit van de processen, systemen en systeemcontroles, gegevens, kwaliteitscontroles en IT-beveiliging van de indexproviders.

Het engagementbeleid van SSGA is niet rechtstreeks in de beleggingsstrategie van het fonds geïntegreerd. Het Asset Stewardship-programma van SSGA brengt echter alle stem- en engagementactiviteiten voor alle activaklassen samen, ongeacht de beleggingsstrategie of geografische regio, inclusief voor het fonds.

Het fonds heeft de index aangewezen voor het behalen van de ecologische of sociale kenmerken die door het fonds worden gepromoot.

De index wordt elke drie maanden herzien en herwogen, waarbij wijzigingen aan het einde van de laatste werkdag van februari, mei, augustus en november worden doorgevoerd.

Meer informatie over de indexmethodologie van MSCI vindt u op:
<https://www.msci.com/index-methodology> (index code 727339)

Meer en uitgebreidere informatie vindt u in de betreffende delen hieronder, het prospectus en het betreffende supplement.



B. No sustainable investment objective

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment.



C. Environmental or social characteristics of the financial product

The State Street CCF World Screened Index Equity Fund is an index fund tracking the performance of the MSCI World ex Select Securities 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 UNGC principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.



D. Investment Strategy

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 UNGC principles) in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons and tobacco.

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.



E. Proportion of investments

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 aligned with environmental and social characteristics promoted by the Fund. The remaining portion (<10%) of the portfolio, consisting of cash as well as cash equivalents, including financial derivatives instruments employed for efficient portfolio management purposes, hedging or liquidity management purposes, in place held at the Investment Manager’s discretion, will not be aligned with the promoted environmental and social characteristics.

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.

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



F. Monitoring of environmental or social characteristics

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 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.

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



G. Methodologies

The link to the Index methodology which captures the environmental or social characteristics promoted by the Fund is made available in the Relevant Supplement and in Section L below.



H. Data sources and processing

The data sources used to attain the relevant environmental or social characteristics are detailed in the Index methodology.



I. Limitations to methodologies and data

There is a risk that the index provider may make errors, such as incorrect assessment of the screen criteria described in the Investment Policy and/or include incorrect/exclude correct constituents in the screening process. ESG scoring and screening is subject to inherent methodological limits. Any assessment of ESG criteria by an Index is based on the data provided by third parties. Such assessments are dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause incorrect assessment of a company's ESG performance. In particular there may be potential inconsistencies, inaccuracy or a lack of availability of required ESG data, particularly where this is issued by external data providers. These limitations may include but are not limited to issues relating to:

missing or incomplete data from companies (for example, relating to their capacity to manage their Sustainability Risks) which have been used as input for any scoring model; the identification of relevant factors for the ESG analysis; and the quantity and quality of ESG data to be processed.

ESG data may be based on certain assumptions, forecasts, projections, views and opinions which may be based on current market trends or anticipated future events. To assess company involvement in different activities and to estimate revenue shares as accurately as possible, data providers strive to obtain information directly from companies and issuers. Sources of data include annual reports, regulatory filings, sustainability reports, press releases, investor presentations, company websites, and other company disclosures. Given the developing and innovative nature of data models, methodologies and assumptions and the inherent uncertainty in predicting forward-looking events, it cannot be guaranteed that the ESG data is always accurate or correct or that the ESG data will satisfy the aims or requirements of any specific client or investor. Furthermore, there may be data that cannot be sourced due to the lack of availability of data sources.



J. Due diligence

SSGA oversees external vendors, including index providers, in line with its third party risk management programme. SSGA engages with index providers regularly for service level reviews and also undertakes targeted reviews of index providers' processes, systems & systems controls, data, quality controls & IT security.



K. Engagement policies

Is engagement part of the environmental or social investment strategy?

- Yes
- No

While SSGA engagement policies are not directly embedded into the Fund's investment strategy, for SSGA the informed exercise of voting rights coupled with targeted and value-driven engagement is the most effective mechanism of creating value and managing Sustainability Risk for the investors. SSGA's Asset Stewardship programme consolidates all voting and engagement activities across asset classes, irrespective of investment strategy or geographic region. The engagement strategy is built on SSGA's ability to prioritise and allocate resources to companies and issues that have the greatest potential impact. SSGA's Asset Stewardship programme is underpinned by 3 separate pillars, that is, (i) providing information and guidance to investee companies on the development of ESG practices across key issues, (ii) engaging with portfolio companies to encourage transparent, accountable, high performing boards and companies, and (iii) by exercising voting rights in a manner that reflects long term investment objectives for the purpose of influencing the activity or behaviour of

the issuers. To support this process, SSGA has developed proprietary in-house tools to help identify companies for active engagement based on various financial and ESG indicators.



L. Reference benchmark

Has a reference benchmark been designated for the purpose of attaining these characteristics promoted by the Fund?

- Yes
- No

The Fund is an index fund tracking the performance of the MSCI World ex Select Securities. 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.

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.

Please refer to MSCI’s index methodology description which can be found at the following link:

<https://www.msci.com/index-methodology> (index code 727339)

The MSCI World ex Select Securities Index is a trademark of MSCI Inc.