

State Street Europe Screened Index Equity Fund

Declaración del sitio web referente al fondo conforme al artículo 8



A. Resumen

El State Street Europe Screened Index Equity Fund (el «**Fondo**») es un fondo indexado que replica la rentabilidad del Índice MSCI Europe ex UNGC and CW (el «**Índice**»). Las características ambientales y sociales promovidas por el Fondo constituyen el Índice designado por este. El Índice representa la rentabilidad del conjunto de los mercados europeos desarrollados de renta variable, al tiempo que excluye empresas relacionadas con armas controvertidas o que incumplen los principios del Pacto Mundial de las Naciones Unidas (el «**Pacto Mundial**»).

Aunque el Fondo promueve características ambientales o sociales, no tiene como objetivo la inversión sostenible.

Las características ambientales y sociales promovidas por el Fondo constituyen el Índice designado por este.

La política de inversión del Fondo consiste en replicar de la forma más próxima posible la rentabilidad del Índice mediante la estrategia de replicado, tal como se describe más detalladamente en la sección «Investment Strategies» (Estrategias de inversión) del Folleto, al mismo tiempo que trata de minimizar en la medida de lo posible la diferencia entre la rentabilidad del Fondo y la del Índice a la hora de replicarlo. La evaluación de las prácticas de buen gobierno se aplica mediante la selección negativa que emplea el Índice.

El Gestor de inversiones emplea una metodología ASG vinculante que tiene como objetivo construir una cartera en la que al menos el 90% de los activos del Fondo se inviertan en valores alineados con las características ambientales y sociales promovidas por el Fondo. El porcentaje restante (<10%) de la cartera, consistente en efectivo y equivalentes de efectivo vigentes, mantenidos según el criterio del Gestor de inversiones, no estará alineado con las citadas características promovidas. El Fondo no empleará instrumentos financieros derivados, en el caso de que pueda hacerlo, para lograr las características ambientales o sociales que este promueve, ni tampoco tiene el compromiso de realizar inversiones sostenibles en el sentido del SFDR o del Reglamento de Taxonomía.

El porcentaje de la cartera del Fondo destinado a valores incluidos en el Índice constituirá el indicador de sostenibilidad que se emplea para evaluar la consecución de cada una de las características ambientales o sociales promovidas por el Fondo.

El enlace a la metodología del Índice que recoge tales características promovidas por el Fondo se facilita en el correspondiente Suplemento, adjunto más adelante.

Las fuentes de datos empleadas para lograr las características ambientales o sociales pertinentes se detallan en la metodología del Índice.

Existe el riesgo de que el proveedor del índice cometa errores, como una evaluación incorrecta de los criterios de selección descritos en la Política de inversión o que en el proceso de selección incluya componentes incorrectos o excluya componentes correctos. Los datos ASG podrían basarse en determinadas hipótesis, previsiones, estimaciones, perspectivas y opiniones que tal vez se basen en tendencias actuales del mercado o en futuros acontecimientos esperados. Dado el carácter evolutivo e innovador de los modelos de datos, metodologías e hipótesis, así como la incertidumbre inherente a la predicción de acontecimientos a futuro, no puede garantizarse que los datos ASG siempre serán exactos o correctos ni que satisfarán los objetivos o requisitos de un cliente o inversor concreto. Por otro lado, es posible que algunos datos no puedan obtenerse debido a la falta de disponibilidad o fuentes de datos.

SSGA supervisa a los proveedores externos, incluidos los proveedores de índices, de acuerdo con su programa de gestión de riesgos de terceros. Asimismo, SSGA colabora regularmente con los proveedores de índices para llevar a cabo revisiones de los niveles de servicio y revisiones específicas de los procesos, sistemas y controles de sistemas, datos, controles de calidad y seguridad informática aplicados por tales proveedores.

Las políticas de implicación de SSGA no vienen integradas directamente en la política de inversión del Fondo. Sin embargo, el programa Asset Stewardship de SSGA unifica todas las actividades de votación e implicación (*engagement*) en las distintas clases de activos, con independencia de su estrategia de inversión o región geográfica, incluidas las relativas al Fondo.

El Fondo ha designado al Índice a los efectos de lograr las características ambientales y sociales promovidas por el Fondo.

El Índice se revisa y reajusta con periodicidad trimestral, y los cambios se aplican al cierre del último día hábil de febrero, mayo, agosto y noviembre.

Remítase a la metodología del índice MSCI, que encontrará en el enlace siguiente:
<https://www.msci.com/index-methodology> (código del índice 731085)

Para obtener más información y datos más pormenorizados, remítase a las correspondientes secciones de este documento, al Folleto y al Suplemento.



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 Europe Screened Index Equity Fund is an index fund tracking the performance of the MSCI Europe ex UNGC and CW Index. The environmental and social characteristics promoted by the Fund is the Index designated by the Fund. The Index represents the performance of the broad developed European equity markets while excluding companies that are associated with Controversial Weapons or fail to comply with UNGC principles.



D. Investment Strategy

The investment policy of the Fund is to track the performance of the Index as closely as possible using the Replication Strategy as further described in the “Investment Strategies” 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. Essentially, the portfolio of the Fund would be a near mirror-image 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. The Fund may also hold (i) securities which, in the opinion of the Investment Manager, are likely to become part of the Index and (ii) securities acquired through corporate activity which may not form part of the Index. Securities in the Index are weighted by free float-adjusted market capitalisation after screening out securities based on an assessment of their adherence to ESG criteria i.e., non-compliance with UNGC principles and controversial weapons.

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 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 developed European equity markets while excluding companies that are associated with Controversial Weapons or fail to comply with UNGC principles. Consequently, the attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with Controversial Weapons and the companies that fail to comply with the UNGC principles. The proportion of the Fund's portfolio invested in securities included in the Index will constitute sustainability indicator used to measure the attainment of each of the environmental or social characteristics promoted by the Fund.

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 Europe ex UNGC and CW 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 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 731085)

The MSCI Europe ex UNGC and CW Index is a trademark of MSCI Inc.