STATE STREET GLOBAL ADVISORS

State Street Japan Screened Index Equity Fund Website disclosure for an Article 8 fund

A. Overzicht

Het State Street Japan Screened Index Equity Fund ("**Fonds**") is een indexfonds dat de prestaties volgt van de MSCI Japan Screened Choice Index ("**Index**"). De ecologische en sociale kenmerken worden gepromoot door een negatieve en op normen gebaseerde screening toe te passen op de Index die door het Fonds wordt geselecteerd om effecten uit te sluiten op basis van een beoordeling van hun naleving van ESG-criteria. De Index vertegenwoordigt de prestaties van de brede Japanse aandelenmarkt met uitsluiting van bedrijven die geassocieerd worden met controversiële wapens, kernwapens, civiele vuurwapens, winning van fossiele brandstoffen, thermische kolenenergie en tabak of die niet voldoen aan de principes van het Global Compact van de Verenigde Naties ("**UNGC**").

Het fonds promoot ecologische of sociale kenmerken en hoewel het geen duurzame beleggingsdoelstelling heeft, streeft het fonds ernaar om minstens 25% van zijn portefeuille te beleggen in duurzame beleggingen in de zin van artikel 2, lid 17 van de SFDR met behulp van de eigen beoordelingsmethode van de beleggingsbeheerder.
De ecologische en sociale kenmerken die door het Fonds worden gepromoot is de Index die door het Fonds is aangewezen.

Het beleggingsbeleid van het Fonds is om de prestaties van de Index zo dicht mogelijk te volgen door gebruik te maken van de Replicatiestrategie zoals verder beschreven in de sectie "Beleggingsstrategieën" van het Prospectus, waarbij ernaar wordt gestreefd om het trackingverschil tussen de prestaties van het Fonds en die van de Index zo klein mogelijk te houden. De beoordeling van goede praktijken op het gebied van governance wordt uitgevoerd door middel van de negatieve screening die door de Index wordt gebruikt.

De beleggingsbeheerder 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 die naar het inzicht van de beleggingsbeheerder worden aangehouden, zal niet op de gepromote ecologische en sociale kenmerken afgestemd zijn. Voor zover het fonds financiële derivaten mag gebruiken, zullen deze niet worden gebruikt om de ecologische of sociale kenmerken te bereiken die door het fonds worden gepromoot.

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

Het deel van de portefeuille van het Fonds dat is belegd in effecten die zijn opgenomen in de Index vormt een duurzaamheidsindicator die wordt gebruikt om het bereiken van elk van de ecologische of sociale kenmerken te meten die door het Fonds worden gepromoot.

De link naar de methodologie van de Index die de ecologische of sociale kenmerken vastlegt die door het Fonds worden gepromoot, is opgenomen in het Relevante Supplement en wordt hieronder weergegeven.

De gegevensbronnen die worden gebruikt om de relevante ecologische of sociale kenmerken te verkrijgen, staan gedetailleerd beschreven in de methodologie van de Index.

Het risico bestaat dat de indexaanbieder fouten maakt, zoals een onjuiste beoordeling van de screeningscriteria beschreven in het Beleggingsbeleid en/of dat hij onjuiste componenten opneemt en/of juiste componenten niet opneemt in het screeningsproces. ESG-gegevens kunnen gebaseerd zijn op bepaalde aannames, voorspellingen, projecties en opvattingen, die gebaseerd kunnen zijn op actuele markttrends of verwachte toekomstige gebeurtenissen. In het licht van de zich ontwikkelende en innovatieve aard van gegevensmodellen, methodologieën en aannames en de inherente onzekerheid bij het voorspellen van toekomstgerichte gebeurtenissen, kan niet worden gegarandeerd dat de ESG-gegevens altijd nauwkeurig of correct zijn, of dat de ESG-gegevens zullen voldoen aan de doelstellingen of vereisten van een specifieke cliënt of belegger. Bovendien kunnen er gegevens zijn die niet kunnen worden verkregen omdat er geen gegevensbronnen beschikbaar zijn.

SSGA houdt toezicht op externe leveranciers, waaronder indexaanbieders, in overeenstemming met zijn risicobeheerprogramma voor derden. SSGA heeft regelmatig contact met indexaanbieders voor serviceniveaubeoordelingen en voert ook gerichte beoordelingen uit van de processen, systemen en systeemcontroles, gegevens, kwaliteitscontroles en IT-beveiliging van de indexaanbieders.

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

Het Fonds heeft de Index aangewezen om de ecologische en sociale kenmerken te bereiken die door het Fonds worden gepromoot.

De index wordt elk kwartaal herzien en opnieuw gebalanceerd, waarbij de wijzigingen worden doorgevoerd aan het einde van de laatste werkdag van februari, mei, augustus en november.

Zie de beschrijving van de indexmethodologie van MSCI op de volgende link: https://www.msci.com/index-methodology (indexcode 731089)

Raadpleeg voor meer informatie en details de relevante secties hieronder, het prospectus en het relevante supplement.

B. No sustainable investment objective

The Fund promotes environmental or social characteristics and while it does not have as its objective a sustainable investment, it will seek to invest a minimum of 25% of its portfolio in sustainable investments under article 2(17) of SFDR using the Investment Manager’s proprietary assessment methodology.
The Fund is an index tracking fund. The Index methodology applies negative and norms-based screen to screen out securities based on an assessment of their adherence to ESG criteria including securities of companies identified as being non-compliant with UNGC Principles (relating to environmental protection, human rights, labour standards, anti-corruption), and securities of companies associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco. The Index methodology, therefore, ensures that the Fund’s sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

The Fund considers 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
- Exposure to companies active in fossil fuel sector

The Index methodology excludes companies deemed to violate UNGC principles as part of the applicable negative screening. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are considered as part of the UNGC principles assessment.

C. Environmental or social characteristics of the financial product

The State Street Japan Screened Index Equity Fund is an index fund tracking the performance of the MSCI Japan Screened Choice Index (“Index”). The environmental and social characteristics are promoted by a negative and norms-based screen applied to the Index designated by the Fund to screen out securities based on an assessment of their adherence to ESG criteria. The Index represents the performance of the broad Japanese equity market while excluding companies that are associated with controversial weapons, nuclear weapons, civilian firearms, fossil fuel extraction, thermal coal power, and tobacco or fail to comply with United Nations Global Compact (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, association with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, 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 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 Japanese equity market while excluding companies that fail to comply with UNGC principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power, and tobacco. Consequently, the attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco; 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.

As such, the Fund does not intend to hold any securities that do not meet the relevant ESG criteria 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 Japan Screened Choice 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 fail to comply with the UNGC Principles or are associated with controversial weapons, civilian firearms, nuclear weapons, fossil fuel extraction, thermal coal power and tobacco.

The Index is reviewed and rebalanced on a quarterly basis, with the changes implemented as of the close of the last business day of February, May, August and November.

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

https://www.msci.com/index-methodology (index code 731089)