

# SPDR STOXX Europe 600 SRI UCITS ETF

## Webstedsoplysninger for en artikel 8-fond



### A. Resumé

SPDR STOXX Europe 600 SRI UCITS ETF ("**fonden**") er en indeksfond, der følger resultaterne af STOXX Europe 600 SRI Index. Indekset er udvalgt med henblik på at opnå de miljømæssige og sociale karakteristika, som fonden fremmer. De miljømæssige og sociale karakteristika, der fremmes af fonden, er det indeks, som fonden har udpeget, og nærmere bestemt via en vurdering og rating foretaget af Sustainalytics af forskellige miljømæssige, sociale og ledelsesmæssige karakteristika for selskaber i indeksuniverset.

Fonden fremmer miljømæssige eller sociale egenskaber men har ikke bæredygtig investering som sit mål.

De miljømæssige og sociale karakteristika, der fremmes af fonden, er det indeks, som fonden har udpeget, og nærmere bestemt ved brug af ESG-ratingen, der er sammensat af data indsamlet fra virksomheder, hvori der er investeret og baseret på ESG-scoring foretaget af Sustainalytics. Derudover udelukker indekset værdipapirer baseret på deres ESG-karakteristika, idet der tages hensyn til både deres ESG-rating og deres engagement i visse kontroversielle forretningsaktiviteter og baseret på deres niveau af emissionsintensitet som beskrevet i indekismetoden.

Investeringsforvalteren og/eller underinvesteringsforvalteren vil på vegne af fonden investere ved brug af replikationsstrategien som beskrevet yderligere i afsnittet "Investeringsmål og -politikker - Indeksopfølgende fonde" i prospektet, primært i indeksets værdipapirer, og til enhver tid i overensstemmelse med de investeringsbegrænsninger, der er anført i prospektet.

Investeringsforvalteren anvender en bindende ESG-metode, der sigter mod at opbygge en portefølje, hvor mindst 90 % af fondens aktiver er investeret i værdipapirer, som er i overensstemmelse med de miljømæssige og sociale karakteristika, som fonden fremmer. Den resterende del (<10 %) af porteføljen, som består af kontanter og kontantækvivalenter, der besiddes efter investeringsforvalterens skøn, vil ikke være i overensstemmelse med de miljømæssige og sociale karakteristika, der fremmes. I det omfang fonden måtte anvende finansielle derivatinstrumenter, vil disse ikke blive anvendt til at opnå de miljømæssige eller sociale karakteristika, som fonden arbejder for. Fonden forpligter sig ikke til at foretage bæredygtige investeringer som defineret i SFDR eller taxonomiforordningen.

Den andel af fondens portefølje, der er investeret i værdipapirer, som indgår i indekset, vil udgøre en bæredygtighedsindikator, der anvendes til at måle opnåelsen af hver af de miljømæssige eller sociale karakteristika, som fonden fremmer.

Linket til den indekismetode, som opfanger de miljømæssige eller sociale karakteristika, der fremmes af fonden, findes i det relevante tillæg og er medtaget nedenfor.

De datakilder, der anvendes til at opnå de relevante miljømæssige eller sociale karakteristika, er

nærmere beskrevet i indeksmetoden.

Der er en risiko for, at indeksudbyderen kan lave fejl, f.eks. urigtig vurdering af screeningskriterierne som beskrevet i investeringspolitikken og/eller på urigtigt grundlag medtager/udelukker bestanddele af indekset i forbindelse med screeningen. ESG-data kan være baseret på visse antagelser, prognoser, fremskrivninger, synspunkter og udtalelser, som kan være baseret på aktuelle markedstendenser eller forventede fremtidige begivenheder. Da datamodeller, metoder og antagelser er under udvikling og innovative og på grund af den iboende usikkerhed ved forudsigelse af fremtidige begivenheder, kan det ikke garanteres, at ESG-data altid er præcise eller korrekte, eller at ESG-dataene vil opfylde målene eller kravene for en bestemt kunde eller investor. Desuden kan der være data, der ikke kan indhentes på grund af manglende adgang til datakilder.

SSGA fører tilsyn med eksterne leverandører, herunder indeksudbydere, i overensstemmelse med sit program for risikostyring af tredjepartsrisici. SSGA har regelmæssigt kontakt med indeksudbyderne i forbindelse med undersøgelser af serviceniveau og foretager også målrettede undersøgelser af indeksudbydernes procedurer, systemer og systemkontroller, data, kvalitetskontrol og it-sikkerhed.

SSGA's engagementspolitikker er ikke direkte integreret i fondens investeringsstrategi. SSGA's Asset Stewardship-program konsoliderer imidlertid alle afstemnings- og engagementaktiviteter på tværs af aktivklasser, uanset investeringsstrategi eller geografisk region, herunder for så vidt angår fonden.

Fonden har udvalgt indekset med henblik på at opnå de miljømæssige og sociale karakteristika, som fonden fremmer. Indeksundersøgelserne foretages kvartalsvis i marts, juni, september og december.

Der henvises til STOXX Europe 600 SRI Index-metoden:

<https://www.stoxx.com/index-details?symbol=SXXRSRI>



## **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 environmental and social factors promoted by the Fund are those which contribute to the Sustainalytics' (the ESG research, ratings and data firm utilised by the Index provider) ESG Ratings, which are a function of an assessment and rating by Sustainalytics of various environmental, social and governance characteristics for companies in the index universe.

For more information on Sustainalytics' ESG Ratings scores, please refer to the Overview of

Sustainalytics' ESG Risk Ratings:

[https://connect.sustainalytics.com/hubfs/SFS/Sustainalytics%20ESG%20Risk%20Ratings\\_Issuer%200Backgrounder.pdf](https://connect.sustainalytics.com/hubfs/SFS/Sustainalytics%20ESG%20Risk%20Ratings_Issuer%200Backgrounder.pdf).

In addition, the index excludes securities based on their ESG characteristics, considering both their ESG rating and their involvement in certain controversial business activities and based on the level of their emission intensities as outlined in the Index methodology.



## D. Investment Strategy

The investment policy of the 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 Fund's performance and that of the Index.

The Index measures the performance of European companies that are eligible for the STOXX Europe 600 Index, (the "Standard Index"), while excluding securities based on their ESG characteristics, considering both their ESG rating and their involvement in certain controversial business activities, and based on the level of their emission intensities as outlined in the Index methodology. The adoption of these screens within the Index correspond to the environmental and social factors which the Fund promotes, as further described in the "ESG Screening" and "ESG Best in Class Investing" subsection of the "ESG Investing" section of the Prospectus. Companies deemed by the Index provider to adhere to international norms and principles are considered to exhibit good governance.

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest using the replication strategy as further described in the "Investment Objectives and Policies – Index Tracking Funds" 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.

Companies deemed by the Index provider to adhere to international norms and principles are considered to exhibit good governance.

For more information, please refer to the ESG Reporting section of Benchmark Statement: [https://www.stoxx.com/document/Indices/otherinformation/esgreporting/ESG\\_regulatory\\_methodology\\_SXXPSRI.pdf](https://www.stoxx.com/document/Indices/otherinformation/esgreporting/ESG_regulatory_methodology_SXXPSRI.pdf)



## E. Proportion of investments

At least 90% of the Fund's assets are invested in securities that are constituents of the Index and aligned with environmental and / or social characteristics, while the Index provider applies ESG ratings on all the Index constituents. The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation. The Fund may hold 10% of its assets in cash or cash equivalents and derivatives used for currency hedging and efficient portfolio management purposes, at the Investment Manager's discretion. Such assets will not be aligned with environmental and social characteristics, nor will there be any environmental or social safeguards in place.



## F. Monitoring of environmental or social characteristics

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by the Fund is the ESG rating that is constituted by data collected from investee companies and based on ESG scoring undertaken by Sustainalytics. The Fund rebalances on a quarterly basis, in line with the Index rebalancing frequency.



## G. Methodologies

The index methodology which captures the environmental or social characteristics promoted by the financial product is made available in the fund supplement.



## 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 an issuer'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 quantity and quality of ESG data to be processed; and - The identification of relevant factors for the ESG analysis.

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 STOXX Europe 600 SRI Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index applies an ESG scoring and screening methodology using the ESG rating that is constituted by data collected from investee companies and based on ESG scoring undertaken by Sustainalytics.

The Index reviews are conducted on a quarterly basis in March, June, September and December.

Please refer to STOXX Europe 600 SRI Index methodology:

<https://www.stoxx.com/index-details?symbol=SXXRSRI>

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The Fund uses (within the meaning of the Benchmark Regulation) the following STOXX Limited benchmark:

STOXX Europe 600 SRI Index.

STOXX Limited is listed on the ESMA Register (referred to in Article 36 of the Benchmark Regulation) as an administrator pursuant to Article 32 of the Benchmark Regulation. Benchmarks administered by STOXX Limited are on the ESMA Register (Third Country Benchmarks Register) as well.

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