

SPDR STOXX Europe 600 SRI UCITS ETF

Duurzaamheidsinformatie voor artikel 8-fonds - website



A. Samenvatting

Het SPDR STOXX Europe 600 SRI UCITS ETF (“**Fonds**”) is een indexfonds dat de prestaties volgt van de STOXX Europe 600 SRI Index. De index is aangewezen voor het behalen van de ecologische of sociale kenmerken die door het fonds worden gepromoot. De ecologische en sociale kenmerken die het fonds promoot, komen overeen met die van de index die door het fonds is aangewezen, en zijn meer specifiek gebaseerd op een beoordeling en rating van Sustainalytics van verschillende ecologische, sociale en governance-kenmerken van de bedrijven in het indexuniversum.

Dit financiële product promoot ecologische of sociale kenmerken, maar heeft geen duurzame beleggingsdoelstelling.

De ecologische en sociale kenmerken die het fonds promoot, komen overeen met die van de index die door het fonds is aangewezen, en zijn meer specifiek gebaseerd op de ESG-score die is opgesteld op basis van gegevens die zijn verzameld bij de ondernemingen waarin is belegd en de ESG-score die is vastgesteld door Sustainalytics. Daarnaast sluit de index effecten uit op basis van hun ESG-kenmerken, rekening houdend met zowel hun ESG-score als hun betrokkenheid bij controversiële bedrijfsactiviteiten, en op basis van hun emissie-intensiteit, zoals omschreven in de methodologie van de Index.

De beleggingsbeheerder en/of de onderbeheerder zal uit naam van het fonds beleggen op basis van de replicatiestrategie, zoals nader beschreven in het hoofdstuk “Investment Objectives and Policies – Index Tracking Funds” van het prospectus, en zal voornamelijk beleggen in de effecten van de index, altijd in overeenstemming met de in het prospectus vermelde beleggingsbeperkingen.

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 die naar het inzicht van de vermogensbeheerder worden aangehouden, 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.

Het aandeel van de portefeuille van het fonds dat wordt belegd in effecten die zijn opgenomen in de index zal een duurzaamheidsindicator vormen om de mate van realisering van elk van de ecologische of sociale kenmerken die worden gepromoot door het fonds te meten.

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 herziening van de index vindt driemaandelijks plaats in maart, juni, september en december.

Raadpleeg hiervoor de methodologie van de STOXX Europe 600 SRI Index:

<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%20Backgrounder.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



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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