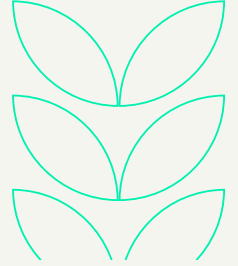




Combating Climate Change



Climate change is the #1 top priority of the 3000+ UN PRI signatories. To prevent warming beyond 1.5°C, emissions need to be reduced by 43% by 2030.¹

Climate Change is Here

Carbon emissions from energy use are rising at the fastest rate since 2011.²

And It's an Investment Issue

We believe the transition to a low-carbon economy will create substantial opportunities and radically transform the investment landscape.

75% of the world's greenhouse gases are carbon dioxide, largely the product of burning fossil fuels.³

30M people employed in the fossil fuel sector.⁶

20 of the warmest years in recorded history occurred in the last 22 years.⁴

\$1T estimated windfall from the energy transition, potentially much more once all positive externalities are included.⁷

1M+ species are at risk of extinction by climate change.⁵

17M+ estimated extra jobs required by 2030 as the world transitions to renewable energy.⁸

We believe climate change is one of the largest risks in portfolios today. With the right approach, it also presents one of the greatest investment opportunities.

Introducing the State Street Sustainable Climate Bond Strategy

Our strategy helps investors do their part and positions their portfolios for the coming low-carbon economy.

Green Revenues

2.5x

or greater increase in green bonds (recognised as green according to the green bond standards and taxonomy defined by the Climate Bonds Initiative).⁹

Adaptation Scores

0.167¹⁰

below which a company will be ineligible for inclusion.⁹

Carbon Emission Intensity

70%

or greater reduction of direct and first-tier indirect emissions (total carbon tons CO₂).⁹

Fossil Fuel Reserves

-95%

reduction measured by embedded emissions in CO₂. Actual reserves in tons.⁹

Brown Revenues

-95%

reduction on percentage of revenues from extractive activities such as mining.⁹

- 1 Source UN Environment Program, 2021.
- 2 Source: International Energy Agency.
- 3 Source: UN Climate Group.
- 4 Source: NASA
- 5 Source: BBC. United Nations. 2021.
- 6 Source: European Union, Employment in the Energy Sector Status Report 2020.
- 7 Source: CarbonTracker, 2019.
- 8 Source: IRENA 2021.
- 9 The target figures given are estimates based on certain assumptions and analysis made by SSGA. There is no guarantee that the estimates will be achieved.
- 10 The Adaptation Score scale is 0 (lowest) to 1 (highest).

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Marketing Communication

State Street Global Advisors Worldwide Entities

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This document provides summary information regarding the Strategy. This document should be read in conjunction with the Strategy's Disclosure Document, which is available from SSGA. The Strategy Disclosure Document contains important information about the Strategy, including a description of a number of risks.

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