

# SPDR S&P 500 ESG Leaders UCITS ETF

## Hållbarhetsrelaterade upplysningar för webbplats för en artikel 8-fond



### A. Sammanfattning

SPDR S&P 500 ESG Leaders UCITS ETF ("**fonden**") är en indexfond som följer utvecklingen hos S&P 500 ESG Leaders Index. Indexet har utformats i syfte att uppnå de miljörelaterade och sociala egenskaper som främjas av fonden. De miljörelaterade och sociala egenskaper som främjas av fonden är indexet som utsetts av fonden och mer specifikt S&P DJI ESG-poängen som används vid sammansättningen av indexet.

Fonden främjar miljörelaterade och sociala egenskaper men har inte hållbara investeringar som mål.

De miljörelaterade och sociala egenskaper som främjas av fonden är indexet som utsetts av fonden och mer specifikt S&P DJI ESG-poängen som används vid sammansättningen av indexet. Indexet utesluter dessutom emittenter utifrån deras ESG-egenskaper, med hänsyn tagen till såväl deras S&P DJI ESG-poäng som deras engagemang i vissa typer av affärsverksamhet enligt beskrivningen i indexmetoden.

Investeringsförvaltaren och/eller den externa investeringsförvaltaren kommer, på fondens vägnar, att investera med hjälp av en replikeringsstrategi enligt beskrivningen i avsnittet "Investment Objectives and Policies – Index Tracking Funds" i informationsbroschyren, främst i värdepapper som ingår i indexet och under alla omständigheter i enlighet med de investeringsbegränsningar som redogörs för i informationsbroschyren.

Förvaltaren tillämpar en bindande ESG-metod, som syftar till att skapa en portfölj där minst 90 procent av fondens tillgångar investeras i värdepapper som är förenliga med de miljörelaterade och sociala egenskaper som främjas av fonden. Resten (<10 %) av portföljen, som består av kontanter och likvida medel som innehåses enligt investeringsförvaltarens gottfinnande, kommer inte att vara förenlig med de miljörelaterade och sociala egenskaper som främjas. I den mån fonden använder finansiella derivatinstrument kommer dessa inte att användas för att uppnå de miljörelaterade eller sociala egenskaper som främjas av fonden. Fonden åtar sig inte att göra hållbara investeringar enligt betydelsen i disclosureförordningen eller taxonomiförordningen.

Den andel av fondens portfölj som är investerad i värdepapper som ingår i indexet utgör en hållbarhetsindikator som används för att mäta uppfyllelsen av alla miljörelaterade och sociala egenskaper som främjas av fonden.

Länken till indexmetoden som tar upp de miljörelaterade och sociala egenskaper som främjas av fonden finns tillgänglig i tillämplig fondbilaga och här nedanför.

Indexmetoden innehåller en utförlig beskrivning av de datakällor som används för att fastställa de relevanta miljörelaterade och sociala egenskaperna.

Det finns en risk att indexleverantören kan göra misstag såsom felaktiga bedömningar av screeningkriterierna enligt beskrivningen i placeringsinriktningen och/eller inkluderar fel/exkluderar rätt beståndsdelar i screeningprocessen. ESG-datan kan baseras på vissa antaganden, prognoser, förutsägelser, uppfattningar och åsikter som kan bygga på aktuella marknadstrender eller förväntade framtida händelser. Med tanke på att datamodeller, metoder och antaganden är innovativa och fortfarande under utveckling och den inneboende osäkerheten kring prognoser om framtida händelser finns det inga garantier för att ESG-datan alltid är noggrann och korrekt eller att ESG-datan kommer att uppfylla syftena eller kraven hos en specifik klient eller investerare. Det kan också hända att vissa data inte kan inhämtas på grund av otillgängliga datakällor.

SSGA har tillsyn över externa leverantörer, däribland indexleverantörer, i enlighet med sitt riskhanteringsprogram för tredje man. SSGA har en löpande samverkan med indexleverantörerna med genomgång av servicenivåer och mer fokuserade granskningar av indexleverantörernas processer, system, kontrollmekanismer, data, kvalitetskontroller och IT-säkerhet.

SSGA:s riktlinjer för engagemang är inte direkt integrerade i fondens investeringsstrategi. Genom SSGA:s Asset Stewardship-program sammanförs ändå allt omröstnings- och engagemangsarbete avseende olika andelsklasser, oavsett investeringsstrategi eller territorium, inklusive för fonden.

Fonden har utsett indexet i syfte att uppnå de miljörelaterade och sociala egenskaper som främjas av fonden. Indexmetoden utvärderas fortlöpande och ombalanseras den sista affärsdagen i april.

Se S&P 500 ESG Leaders Index-metoden:

<https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-dji-esg-score.pdf>



## **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 S&P DJI ESG scores, which are a function of an assessment and rating by the provider of the S&P 500 ESG Leaders Index (the "Index"), of various environmental, social and governance characteristics for companies in the index universe.

For more information on S&P DJI ESG scores, please refer to the S&P DJI ESG Scores

Methodology: <https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-dji-esg-score.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 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 the top 500 companies in the U.S. equity market by market capitalisation, known as the S&P 500 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 as outlined in the Index methodology. The index targets 50% of the float-adjusted market capitalization of each Global Industry Classification Standard (GICS) Industry Group within the Standard Index, using an S&P DJI ESG score as the defining characteristic. The environmental and social factors promoted by the Fund are those which contribute to the S&P DJI ESG scores, which are a function of an assessment and rating by the Index provider of various environmental, social and governance characteristics for companies in the index universe.

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 be compliant with the United Nations Global Compact are considered to exhibit good governance.

For more information, please refer to the index methodology:

<https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-dji-esg-score.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 from the S&P DJI ESG scores undertaken by the Index provider.

The Fund rebalances on an annual 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 S&P 500 ESG Leaders 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 S&P DJI ESG scores as the defining characteristic.

The Index methodology provides for ongoing review and rebalances on the last business day of April.

Please refer to S&P 500 ESG Leaders Index methodology:

<https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-dji-esg-score.pdf>

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The Fund uses (within the meaning of Regulation (EU) 2016/1011 (Benchmark Regulation)) the following benchmark:

#### S&P 500 ESG Leaders Index

SPDJI is listed on the ESMA Register for third country benchmarks, referred to in Article 36 of the Benchmark Regulation as an administrator endorsed pursuant to Article 33 of the Benchmark Regulation.