

State Street US Screened Index Equity Fund

Informations publiées sur le site Internet pour un fonds visé à l'Article 8



A. Résumé

Le Compartiment State Street US Screened Index Equity Fund (le « **Compartiment** ») est un fonds indiciel qui réplique la performance de l'indice MSCI USA ex UNGC and CW Index (l'« **Indice** »). Les caractéristiques environnementales et sociales promues par le Compartiment correspondent à celles de l'Indice désigné par le Compartiment. L'Indice représente la performance du marché actions des États-Unis au sens large, tout en excluant les sociétés associées aux Armes controversées ou qui ne respectent pas les principes du Pacte mondial des Nations Unies (le « **PMNU** »).

Les caractéristiques environnementales et sociales promues par le Compartiment correspondent à celles de l'Indice désigné par le Compartiment.

La politique d'investissement du Compartiment consiste à répliquer le plus fidèlement possible la performance de l'Indice au moyen de la Stratégie de réplication décrite plus en détail sous la section « Stratégies d'investissement » du Prospectus, en tâchant de minimiser autant que possible l'écart de performance entre le Compartiment et l'Indice. L'évaluation des pratiques de bonne gouvernance s'effectue au travers d'un filtrage négatif appliqué par l'Indice.

Le Gestionnaire financier emploie une méthodologie ESG contraignante qui vise à construire un portefeuille pour lequel au minimum 90 % des actifs du Compartiment sont investis dans des titres alignés sur les caractéristiques environnementales et sociales qu'il promeut. La partie restante (<10 %) du portefeuille, composée de trésorerie ainsi que d'équivalents de trésorerie existants détenus à la discrétion du Gestionnaire financier, ne sera pas alignée sur les caractéristiques environnementales et sociales promues. Si tant est que le Compartiment recoure à des instruments financiers dérivés, ceux-ci ne sauraient être utilisés pour atteindre les caractéristiques environnementales ou sociales qu'il promeut.

Le Compartiment ne s'engage pas à réaliser des investissements durables au sens du SFDR ou du Règlement Taxinomie.

La part du portefeuille du Compartiment investie dans des titres composant l'Indice constituera l'indicateur de durabilité utilisé pour mesurer le respect de chacune des caractéristiques environnementales ou sociales promues par le Compartiment.

Le lien pour la Méthodologie indicielle qui appréhende les caractéristiques environnementales ou sociales promues par le Compartiment est disponible dans le Supplément correspondant et inclus ci-après.

Les sources de données utilisées pour atteindre les caractéristiques environnementales ou sociales pertinentes sont détaillées dans la Méthodologie indicielle.

Il existe un risque que le fournisseur d'indice puisse faire des erreurs, telles que l'évaluation incorrecte des critères de présélection décrits dans la Politique d'investissement et/ou l'inclusion/l'exclusion des bons composants dans le processus de filtrage. Les données ESG peuvent être basées sur certaines hypothèses, prévisions, projections, perspectives et opinions, lesquelles

s'appuient le cas échéant sur les tendances actuelles du marché ou sur les événements futurs anticipés. Étant donné la nature évolutive et innovante des modèles de données, des méthodologies et des hypothèses, ainsi que l'incertitude inhérente à la prédiction d'événements prospectifs, il ne peut être garanti que les données ESG sont toujours exactes ou correctes ni que les données ESG répondront aux objectifs ou aux exigences de quelque client ou investisseur donné que ce soit. De plus, il se peut que certaines données ne puissent être obtenues en raison du manque de disponibilité des sources de données.

SSGA supervise les prestataires externes, en ce compris les fournisseurs d'indices, conformément à son programme de gestion des risques associés aux tierces parties. SSGA s'engage régulièrement auprès des fournisseurs d'indices pour réexaminer le niveau de service assuré, et procède également aux révisions ciblées des processus, systèmes et contrôles de systèmes, des données, des contrôles de qualité et de la sécurité informatique desdits fournisseurs d'indices.

Les politiques d'engagement de SSGA ne sont pas directement intégrées dans la stratégie d'investissement du Compartiment. Cependant, le programme d'intendance des actifs de SSGA consolide l'ensemble des activités actionnariales de vote et d'engagement, toutes classes d'actifs confondues, indépendamment de la stratégie d'investissement ou de la région géographique, y compris pour le Compartiment.

Le Compartiment a désigné l'Indice aux fins de réaliser les caractéristiques environnementales et sociales qu'il promet.

L'Indice est révisé et rééquilibré sur une base trimestrielle, avec mise en œuvre des changements à la clôture du dernier jour ouvrable des mois de février, mai, août et novembre.

Veillez vous référer au descriptif concernant la méthodologie indicielle de MSCI qui peut être consulté sur le lien suivant :

<https://www.msci.com/index-methodology> (code d'indice 731082)

Pour plus d'informations détaillées, veuillez vous référer aux sections pertinentes ci-dessous, au Prospectus et au Supplément correspondant.



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 State Street US Screened Index Equity Fund is an index fund tracking the performance of the MSCI USA ex UNGC and CW Index. The environmental and social characteristics promoted by the Fund is the Index designated by the Fund. The Index represents the performance of the broad U.S. equity market while excluding companies that are associated with Controversial Weapons or fail to comply with 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 and controversial weapons.

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 U.S. equity market while excluding companies that are associated with Controversial Weapons or fail to comply with UNGC principles. Consequently, the attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with Controversial Weapons 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.

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 USA ex UNGC and CW 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 are associated with Controversial Weapons or that fail to comply with the UNGC Principles.

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 731082)

The MSCI USA ex UNGC and CW Index is a trademark of MSCI Inc.