

[P] All Investors

The Fund seeks to outperform the MSCI Daily TR World Net Health Care USD Index (the 'Index') over the long term.

Investment Policy

The Fund primarily invests in equity securities of issuers, located worldwide, in the following industries: Pharmaceuticals, Generics, Biotech and Medical Technology ('Medtech'). The Sub-Investment Manager specialises in the area of global healthcare investments and employs a bottom-up, research-intensive investment approach. The security selection process is based on primary research, analysis of industry and company fundamentals, and close contacts with company management.

Benchmark

MSCI Daily TR World Net Health Care USD Index

Investment Manager

State Street Global Advisors Limited

Sub-Investment Manager

Sectoral Asset Management Inc.

Structure

Sub-Fund of the UCITS compliant SSgA Luxembourg SICAV

Domicile

Luxembourg

Fund Facts

NAV	18.60 USD as of 31 August 2014
Currency	USD
Net Assets (millions)	75.06 USD as of 31 August 2014
Inception	18 Oct 2010
Investment Style	Active Fundamental
Classification	Equities
Zone	Global
Settlement	Dealing Day +3
Notification Deadline	11am CET Dealing Day -1
Valuation and Dealing Frequency	Daily except market holidays
Swing Factor ¹	
On Subscriptions	15 bps (indicative)
On Redemptions	10 bps (indicative)

P Shares

Minimum Initial Investment	1 Share
Minimum Subsequent Investment	1 Share
Management Fees	1.50%
TER Cap	1.70%

¹ Indicative as at the date of this report and is subject to change

Fund Identifiers

Share Class	I Share Class	P Share Class
ISIN	LU0471611698	LU0471611425
Bloomberg	SSGAHEI LX	SSGAHEP LX

Performance

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	28.85	33.75	4.90	31.50	2.65
3 Years (% p.a.)	23.34	25.44	2.10	23.33	-0.01
5 Years (% p.a.)	n/a	n/a	n/a	n/a	n/a
Since Inception (% p.a.)*	20.25	18.80	-1.45	16.84	-3.41
Cumulative					
1 Month (%)	3.77	4.09	0.32	3.94	0.17
3 Month (%)	5.44	7.75	2.31	7.29	1.85
1 Year (%)	28.85	33.75	4.90	31.50	2.65
3 Years (%)	87.65	97.41	9.76	87.60	-0.05
5 Years (%)	n/a	n/a	n/a	n/a	n/a
Since Inception	102.78	93.56	-9.22	81.60	-21.18
Calendar					
2014 (year to date)	14.14	20.45	6.31	19.09	4.96
2013	36.27	33.92	-2.34	31.70	-4.56
2012	17.54	21.73	4.19	19.68	2.14
2011	9.46	-2.24	-11.69	-3.73	-13.18
2010*	1.35	0.84	-0.51	0.39	-0.96

* First net asset value taken into account (31 Oct 2010) corresponds to the first end of month following inception of the Fund, in compliance with the investment of the Fund.

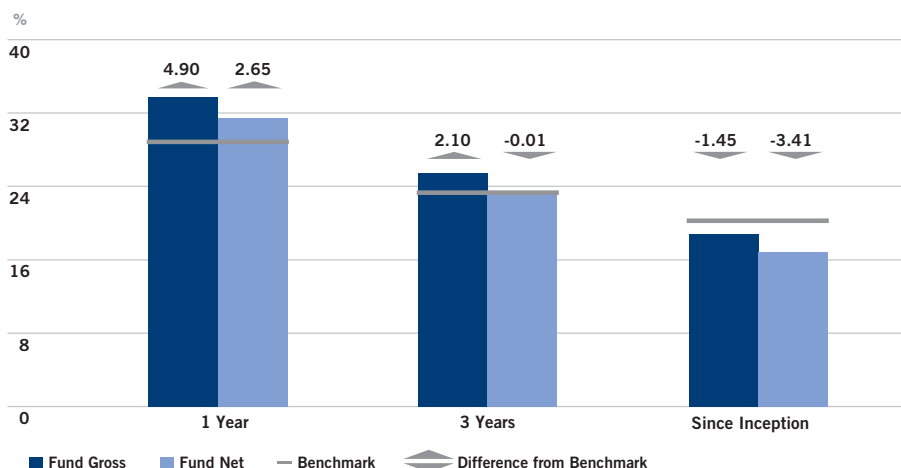
Past performance is not a guarantee of future results.

Performance returns for periods of less than one year are not annualised.

Past performance indicated herein has been calculated using technical net asset values as well as the official NAV of the Fund. Technical net asset values are calculated using the valuation of the benchmark when the Fund is closed according to its NAV calendar but the value of the benchmark can be ascertained.

Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Gross up with TER of 0.95% for I class since July 2011. Periods prior to that date were grossed up with management fees of 0.75%.

All data is as at 31/08/2014

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Average Market Cap (€m)	60,114	84,271
Average Price/Book	6.90	5.36
Average Price/Earnings	19.71	19.72
Average Price/Cash Flow	18.60	17.10
Dividend Yield (%)	1.46	2.02
Number of Holdings	37	119

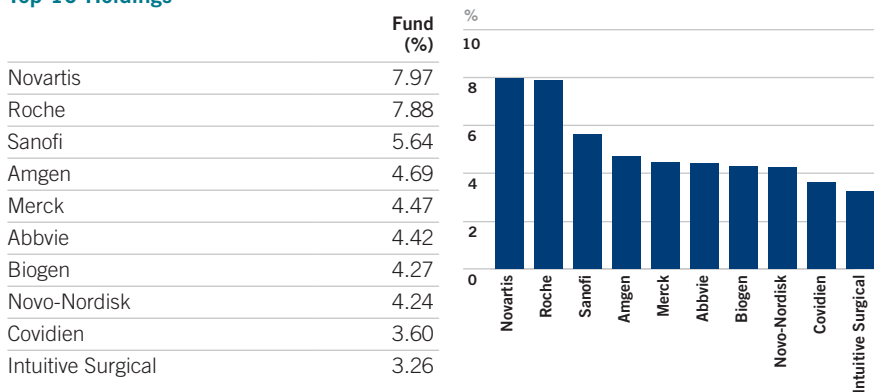
Ratios

	3 Years
Standard Deviation (%)	12.38
Tracking Error (%)	5.56
Beta	1.08

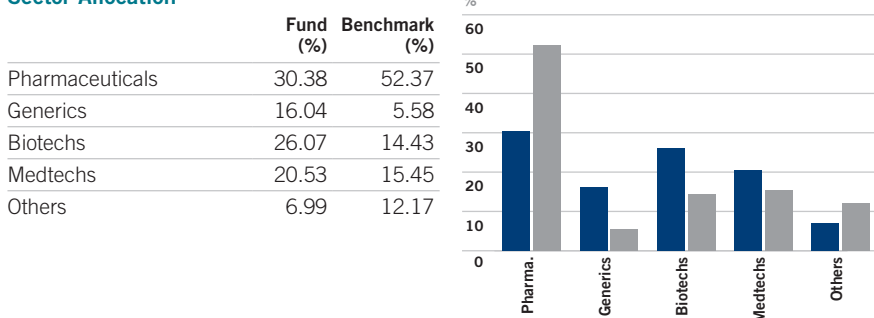
Source: Sectoral/MSCI, 31st August 2014

This is a marketing document for informational purposes only. We recommend you read the prospectus and supplement for full details about the Fund, including fees and risks. Our Client Relationship team will also be pleased to provide you with further information about this Fund.

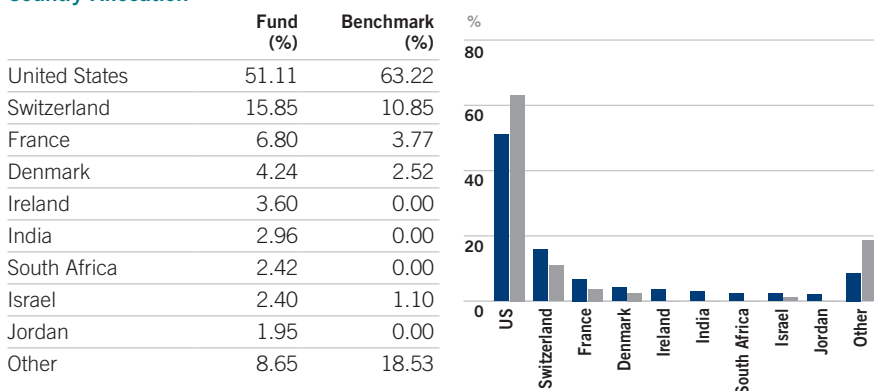
Top 10 Holdings



Sector Allocation



Country Allocation



For more information

For more information visit our website
www.ssga.com or
 contact your representative SSgA office.

SSgA Belgium

+32 (0) 2 663 2016

SSgA France

+33 (0) 1 44 45 40 54

SSgA Germany

+49 (0) 69 66 77 45 016

SSgA Ireland

+353 1 776 3043

+353 1 776 3029

SSgA Italy

+39 02 3206 6130

SSgA Middle East & North Africa

+971 (0) 4 437 2800

SSgA Netherlands

+31 (0) 20 718 1701

SSgA Switzerland

+41 (0) 44 245 7099

SSgA United Kingdom

+44 (0) 20 3395 6101



SECTORAL
ASSET MANAGEMENT



1000 Sherbrooke St. West,
 Suite 2120, Montreal,
 QC Canada H3A 3G4
 Tel: +1 514 849 8777
 Fax: +1 514 849 6777

www.sectoral.com

Sectoral Asset Management Inc. ("Sectoral") is part of the State Street Global Alliance, jointly owned by State Street and ABP and focussed on partnering with innovative asset managers around the world to develop investment excellence. Sectoral is an SEC-registered investment adviser entirely focused on managing global healthcare portfolios. We employ a bottom-up, research intensive team approach to investing with a Growth At a Reasonable Price (GARP) style. Investments are chosen using a focused selection process based on primary research of company fundamentals. Sectoral has one of the world's longest track records in managing biotech equities and advises numerous healthcare and biotech funds offered by partners in Europe, North America and Asia.

A PROSPECTUS FOR THIS FUND CAN BE OBTAINED FROM YOUR ADVISOR OR FUND PLATFORM

Important Information This document is issued in the UK by State Street Global Advisors Limited. Authorised and regulated by the Financial Conduct Authority. Registered in England. Registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ. Telephone: 020 3395 6000. Facsimile: 020 3395 6350. Web: www.ssga.com.

This material is for your private information. The information we provide does not constitute investment advice and it should not be relied on as such. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. We encourage you to consult your tax or financial advisor. All material has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy of, nor liability for, decisions based on such information. Past performance is no guarantee of future results. All data is sourced from State Street Global Advisors Limited unless otherwise stated.

This document is for informational purposes only and is not an offer to sell or the solicitation of an offer to buy an interest in any funds and is not intended for public distribution. The Fund is a recognised scheme under Section 264 of the Financial Services and Markets Act 2000. The funds are not available to U.S. investors. This document should be read in conjunction with its prospectus and Key Investor Information Document (KIID). All transactions should be based on the latest available prospectus and KIID which contains more information regarding the charges, expenses and risks involved in your investment. This communication is directed at professional clients (this includes Eligible Counterparties as defined by the Financial Conduct Authority) who are deemed both Knowledgeable and Experienced in matters relating to investments. The products and services to which this communication relates are only available to such persons and persons of any other description (including Retail Clients) should not rely on this communication.

This report is prepared by Sectoral Asset Management Inc. ("Sectoral") as a resource for its clients. This report is not an offer, recommendation or solicitation to buy or sell any of the securities referred to in this report. The information in this report was obtained from sources believed to be reliable, but Sectoral makes no warranty as to its accuracy or completeness. Sectoral disclaims any duty to, update or correct information provided in this report. This report does not take into account the investment objectives, financial situation or specific needs of any particular client and clients should consult an advisor before considering a specific transaction. This report is being supplied to you solely for your information and may not be reproduced, further distributed or published.

Certain statements contained in this report may constitute "forward looking" statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, opportunities, performance or achievements to be materially different from any future results, opportunities, performance or achievements expressed or implied by such forward looking statements. Sectoral assumes no obligation to update or revise the forward-looking statements contained in this report to reflect new events or circumstances. Forward looking statements involve significant risks and uncertainties and should not be read as assurances or guarantees of future performance or results and readers should not unduly rely on them. The performance results are net of all fees and expenses including Sectoral's management fees.

TER Max represents the fund's aggregate operating and management fees excluding transaction costs. Transaction costs are billed separately to the fund.

Investing involves risk including the risk of loss of principal. Risks associated with equity investing include stock values which may fluctuate in response to the activities of individuals companies and general market and economic conditions. Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations. Derivative investments may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

For Investors In Switzerland: Prospective investors may obtain the current sales prospectus, the articles of incorporation, the KIID as well as the latest annual and semiannual report free of charge from the Swiss representative, State Street Fund Management Ltd., Beethovenstrasse 19, 8027 Zurich, from the Swiss paying agent, State Street Bank GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich as well as from the main distributor in Switzerland, State Street Global Advisors AG, Beethovenstrasse 19, 8027 Zurich. Before investing please read the prospectus and KIID, copies of which can be obtained from the Swiss representative, or at www.ssga.com.

MSCI Daily TR World Net Health Care USD Index.