

## SSgA US Issuer Scored Corporate Bond Index Fund I EUR Hedged

31 DECEMBER 2013

FIXED INCOME | FACTSHEET

## Fund Objective

The Fund seeks to track the performance of the Barclays US Issuer Scored Corporate Bond Index (the 'Index') as closely as reasonably possible.

## Investment Policy

In order to achieve its objective the Fund will invest primarily in securities that are included in the Index. However, in very limited circumstances, the Fund may invest in securities that closely reflect the risk and distribution characteristics of the securities of the Index in accordance with the methodology and sampling strategy described in the Prospectus. The Investment Manager will seek to purchase these securities in the physical markets but, if it deems to be beneficial to the Fund, the exposure can be obtained through investment in derivative instruments, at all times in accordance with the 2010 Law.

## Benchmark

Barclays US Issuer Scored Corporate Bond Index

## Investment Manager

State Street Global Advisors France SA

## Sub-Investment Manager

State Street Global Advisors Boston

## Structure

Sub-Fund of the UCITS compliant  
SSgA Luxembourg SICAV

## Domicile

Luxembourg

## Fund Facts

|                                    |                                 |          |
|------------------------------------|---------------------------------|----------|
| Currency                           | EUR                             |          |
| Net Assets                         | €9.59 million                   |          |
| Inception                          | 01 August 2013                  |          |
| Investment Style                   | Index                           |          |
| Classification                     | Fixed Income                    |          |
| Zone                               | Global                          |          |
| Settlement                         | Dealing Day +3                  |          |
| Notification Deadline              | 11am CET<br>Dealing Day         |          |
| Valuation and<br>Dealing Frequency | Daily except<br>market holidays |          |
| Swing Factor <sup>1</sup>          |                                 |          |
| On Subscriptions                   | 63 bps (indicative)             |          |
| On Redemptions                     | N/A (indicative)                |          |
|                                    | I EUR Shares                    | P Shares |
| Minimum Initial<br>Investment      | \$50,000                        | 1 Share  |
| Minimum Subsequent<br>Investment   | \$5,000                         | 1 Share  |
| Management Fees                    | 0.23%                           | 0.40%    |
| TER Cap                            | 0.35%                           | 0.52%    |

<sup>1</sup> indicative as at the date of this report and is subject to change

## Fund Identifiers

|           |                   |               |
|-----------|-------------------|---------------|
|           | I EUR Share Class | P Share Class |
| ISIN      | LU0868465948      | LU0704618627  |
| Bloomberg | SSUCBIH LX        | N/A           |

## Gross Returns

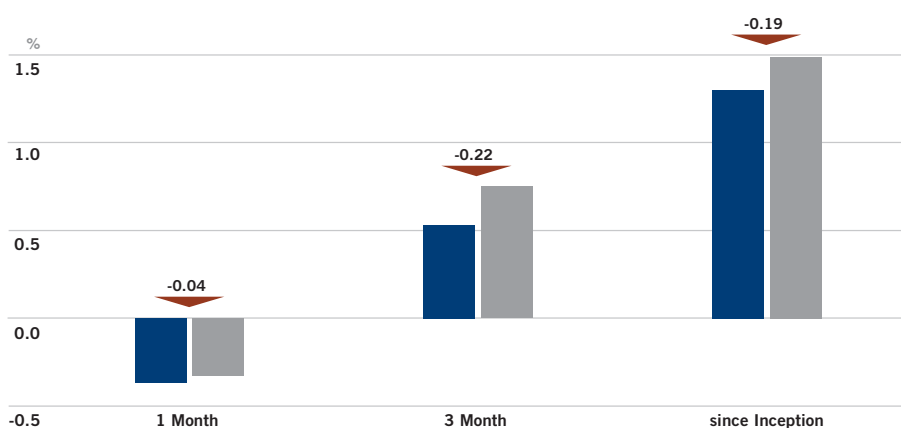
|            | 1 Month<br>(%) | 3 Months<br>(%) | 1 Year<br>(%) | 2012<br>(%) | 3 Years<br>(% p.a.) | 5 Years<br>(% p.a.) | Since Inception <sup>3</sup><br>(% p.a.) |
|------------|----------------|-----------------|---------------|-------------|---------------------|---------------------|--|
| Fund       | -0.37          | 0.53            | n/a           | n/a         | n/a                 | n/a                 | 1.30                                     |
| Benchmark  | -0.33          | 0.75            | n/a           | n/a         | n/a                 | n/a                 | 1.49                                     |
| Difference | -0.04          | -0.22           | n/a           | n/a         | n/a                 | n/a                 | -0.19                                    |

Performance is calculated gross of fees and without taking into consideration any Swing Pricing Adjustment (as defined in the Prospectus). Performance returns for periods of less than one year are not annualised.

Past performance is not a guarantee of future results.

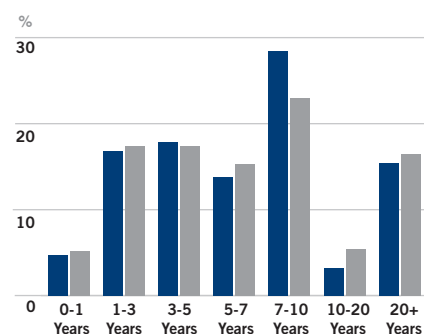
Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

<sup>3</sup> The first net asset value taken into account (as at 31 October 2012) corresponds to the first month end following the fund's inception.



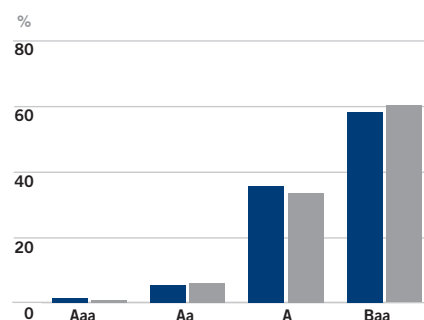
## Maturity Distribution

| Years | Fund (%) | Benchmark (%) |
|-------|----------|---------------|
| 0-1   | 4.67     | 5.17          |
| 1-3   | 16.81    | 17.40         |
| 3-5   | 17.85    | 17.43         |
| 5-7   | 13.73    | 15.25         |
| 7-10  | 28.43    | 22.90         |
| 10-20 | 3.16     | 5.36          |
| 20+   | 15.34    | 16.50         |



## Credit Quality Distribution

|     | Fund (%) | Benchmark (%) |
|-----|----------|---------------|
| Aaa | 1.29     | 0.69          |
| Aa  | 5.31     | 5.95          |
| A   | 35.42    | 33.40         |
| Baa | 57.99    | 59.96         |



Note: Rounding differences may occur as asset values are calculated to greater than one decimal place.

Source: SSgA/Barclays, 31st December 2013

Please note that full details of underlying fund holdings can now be found on [www.ssga.com](http://www.ssga.com).

**Fund Characteristics**

|                            | Fund | Benchmark |
|----------------------------|------|-----------|
| Average Coupon (%)         | 4.48 | 4.80      |
| Average Maturity (Years)   | 8.91 | 9.05      |
| Average Yield to Worst (%) | 3.21 | 3.23      |
| Current Yield (%)          | 4.21 | 4.46      |
| Effective Convexity        | 0.77 | 0.78      |
| Effective Duration         | 6.33 | 6.30      |
| Yield to Maturity (%)      | 3.21 | 3.24      |
| Option Adjusted Spread     | 117  | 120       |

Source: SSgA/Barclays, 31st December 2013

**Sector Distribution**

|            | Fund (%) | Benchmark (%) |
|------------|----------|---------------|
| Industrial | 59.19    | 59.32         |
| Finance    | 28.66    | 29.25         |
| Utility    | 11.42    | 11.44         |
| Cash       | 0.73     | 0.00          |

Source: SSgA/Barclays, 31st December 2013

**Certain Risk Controls**

The Investment Manager and Sub-Investment Manager monitor the overall risk of the Sub-fund, in order to seek to avoid unintended risk exposure relative to the Index. The Investment Manager and Sub-Investment Manager attempt to manage risk by, among other things, monitoring industry and sector weights and deviations from the Index, maintaining diversification, and performing on-going reviews of company fundamentals and valuations.

**For more information**

For more information visit our website [www.ssga.com](http://www.ssga.com) or contact your representative SSgA office.

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