STATE STREET GLOBAL ADVISORS

SSGA Luxembourg SICAV

State Street US Corporate Bond Index Fund

★★★★ Morningstar Rating™
As of 28 February 2018

Fixed Income

28 February 2018

[I] Institutional Investors

Fund Objective

The objective of the Fund is to track the performance of the fixed-rate, investment grade, US Dollar-denominated corporate bond market.

Investment Strategy

The Fund invests primarily in securities included in the Index. Since the Index includes too many securities to efficiently purchase or includes securities that may be difficult to purchase in the open markets, State Street Global Advisors Limited (the "Investment Manager") will build a representative portfolio that aims to closely track the performance of the Index.

Benchmark

Citigroup US Dollar World BIG Corporate Bond Index

Structure

SICAV Umbrella sub fund

UCITS Compliant

Domicile

Luxembourg

Fund Facts

NAV	11.28 USD as of 28 February 2018
Currency	USD
Net Assets (millions)	74.62 USD as of 28 February 2018
Inception Date	28 February 2014
Investment Style	Passive
Zone	United States
Settlement	Dealing Day+3
Notification Deadline	DD 11:00AM CET time
Valuation	Daily market close
Swing Factor[1]	
Subscription	0.45%
Redemption	0.10%
Minimum Initial Investment	USD 3,000,000
Minimum Subsequent Investment	USD 1,000
Management Fees	0.15%
TER Max	0.25%

Charge	**Subscription**	**Redemption**
Due to the fund	N/A	N/A
Paid to third parties	3.00%	2.00%

Fund Identifiers

Share Class	ISIN	Bloomberg
I	LU0956452675	SSUSCBI LX
B	LU0956452758	SSUSCBB LX
I EUR Hedged	LU0956452832	N/A
I CHF Hedged	LU0956452915	N/A
I GBP Hedged	LU0956453053	N/A
P	LU0959970749	SSUSCBP LX
A	LU1112181539	N/A

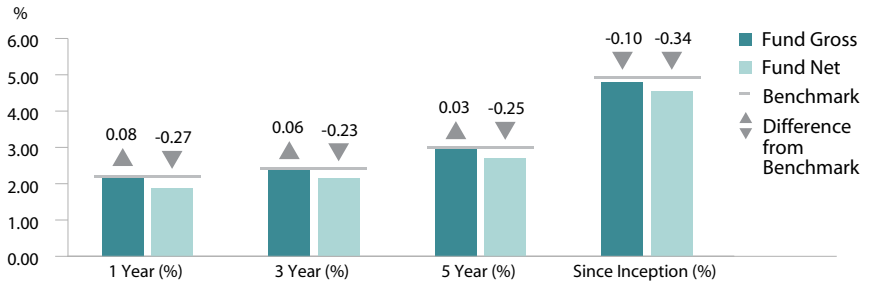
[1] Indicative as at the date of this factsheet and is subject to change

Performance

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	2.16	2.24	0.08	1.88	-0.27
3 Year (%)	2.37	2.43	0.06	2.14	-0.23
5 Year (%)	2.96	2.98	0.03	2.71	-0.25
Since Inception (%)	4.89	4.79	-0.10	4.55	-0.34
Cumulative					
1 Month (%)	-1.53	-1.52	0.01	-2.08	-0.55
3 Month (%)	-1.59	-1.54	0.05	-2.14	-0.55
1 Year (%)	2.16	2.24	0.08	1.88	-0.27
3 Year (%)	7.27	7.46	0.19	6.55	-0.71
5 Year (%)	15.69	15.84	0.15	14.31	-1.38
Since Inception (%)	101.39	98.62	-2.77	92.11	-9.28
Calendar					
2018 (year to date)	-2.51	-2.51	0.00	-2.64	-0.13
2017	6.24	6.38	0.14	6.11	-0.13
2016	6.02	6.04	0.02	5.77	-0.25
2015	-0.55	-0.43	0.12	-0.68	-0.13
2014 (partial)	7.12	7.05	-0.07	6.78	-0.34

Past performance is not a guarantee of future results. Past performance reported before the inception date of the Fund is indicative only. The reported past performance before the inception date has been adjusted and linked to the performance of the fund absorbed as of 03.03.2014 having an equivalent and comparable investment policy and risk profile. The inception date of the performance is the 30th of June 2003.
Performance returns for periods of less than one year are not annualised. Past performance reported before the inception date of the Fund is indicative only. The reported past performance before the inception date has been adjusted and linked to the performance of the fund absorbed as of 03.03.2014 having an equivalent and comparable investment policy and risk profile.
The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees do reflect the deduction of advisory or other fees which could reduce the return.
Index returns reflect capital gains and losses, income, and the reinvestment of dividends.
The performance includes the reinvestment of dividends and other corporate earnings and is calculated in the currency stated in the Fund Facts.
When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period.
Please note the performance figures for Luxembourg SICAV funds prior to April 2013 were calculated using the unswung price.
Certain figures might be rounded to the nearest hundredth decimal and may result in the total not appearing to add correctly.
Source: SSGA.
In accordance with the shareholder notice issued on 31 August 2017, there have been changes made for the Fund which may/may not impact on the performance or management of the Fund. For further details please contact your SSGA Relationship Manager, or refer to the Prospectus /KIID, which can be found at www.ssga.com.
All data is as at 28/02/2018

Annualised Performance



RISK AND REWARD PROFILE - CATEGORY 3

The risk category above is not a measure of capital loss or gains but of how significant the rises and falls in the Fund's return have been historically. For example a fund whose return has experienced significant rises and falls will be in a higher risk category, whereas a fund whose return has experienced less significant rises and falls will be in a lower risk category. The lowest category (i. e. , category 1) does not mean that a fund is a risk free investment. As the Fund's risk category has been calculated using historical simulated proxy data, it may not be a reliable indication of the Fund's future risk profile. The Fund's risk category shown is not guaranteed and may change in the future. The Fund is in risk category #3 as its return has experienced medium rises and falls historically. The following are material risks relevant to the Fund which are not adequately captured by the risk category.

Credit Risk: The value of debt securities that the Fund purchases may be impacted by the ability of the issuer of those securities to pay the amounts of interest and principal owed as they become due. If there is a negative perception of the issuer's ability to meet its payment obligations, the value of the debt security may decrease.

Index Tracking Risk: The Fund's performance may not exactly track the Index. This can result from market fluctuations, changes in the composition of the Index, transaction costs, the costs of making changes to the Fund's portfolio and other Fund expenses.

Liquidity Risk: It may be difficult for the Fund to buy or sell certain investments in difficult market conditions. Consequently the price obtained when selling securities may be lower than under normal market conditions.

Please refer to the prospectus for full details about the risks associated with this Fund.

Fund Characteristics

	Fund	Benchmark
Average Coupon (%)	4.02	3.97
Average Maturity (Years)	10.44	10.59
Average Yield To Worst (%)	3.69	3.70
Current Yield (%)	3.82	3.82
Effective Convexity	0.99	0.99
Effective Duration (Years)	7.17	7.13
Yield to Maturity (%)	3.70	3.70
Option Adjusted Spread (bps)	95.00	96.10
Number of Issues	1,040	4,350

Country Allocation

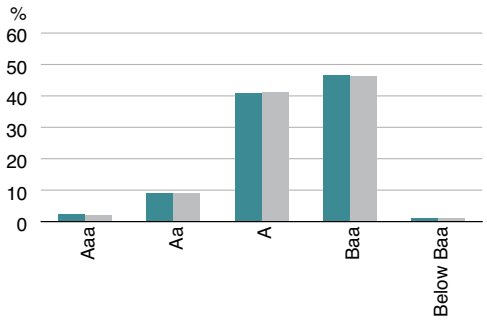
	Fund (%)	Benchmark (%)
United States	80.39	77.84
United Kingdom	4.20	4.00
Canada	3.14	2.92
Japan	2.26	2.05
Australia	1.67	1.40
Netherlands	1.53	1.63
China	1.34	3.23
Switzerland	1.20	1.10
France	1.07	0.93
Germany	0.69	0.61
Other	2.52	4.30
Total	**100.00**	**100.00**

Sector Allocation

	Fund (%)	Benchmark (%)
Corporate - Industrial	62.50	61.66
Corporate - Finance	31.39	30.42
Corporate - Utility	4.51	4.35
Non Corporates	1.43	3.56
Cash	0.17	-
Mortgage Backed Securities	-	0.01
Total	**100.00**	**100.00**

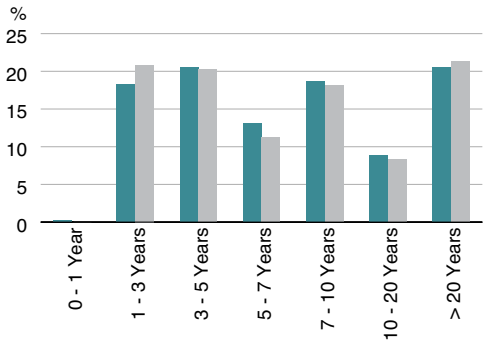
Credit Rating Exposure Allocation

	Fund (%)	Benchmark (%)
Aaa	2.26	2.17
Aa	9.09	8.95
A	40.89	41.32
Baa	46.53	46.18
Below Baa	1.22	1.18
Total	**100.00**	**99.81**



Maturity Allocation

	Fund (%)	Benchmark (%)
0 - 1 Year	0.17	-
1 - 3 Years	18.24	20.85
3 - 5 Years	20.50	20.22
5 - 7 Years	13.05	11.27
7 - 10 Years	18.64	18.08
10 - 20 Years	8.86	8.28
> 20 Years	20.55	21.30



For More Information

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Marketing Communication

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Credit exposure allocations and maturity allocations shown are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Source: SSGA.

This is a marketing document for informational purposes only. We recommend you read the Key Investor Information Document/Prospectus 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.

PLEASE NOTE THAT FULL DETAILS OF UNDERLYING FUND HOLDINGS CAN BE FOUND ON WWW.SSGA.COM.

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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.

International Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns.

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

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