

[I] Institutional Investors

Fund Objective

The objective of the Fund is to track the performance of the Barclays Eurozone All Consumer Price Index (CPI) Inflation Linked Bond Index (the "Index") as closely as reasonably possible.

Investment Strategy

The Fund invests primarily in securities included in the Index. The Fund seeks to hold all the securities of the Index with the approximate weightings as in that Index. In limited circumstances the Fund may purchase securities that are not included in the Index.

Benchmark

Bloomberg Barclays Eurozone All Consumer Price Index (CPI) Inflation-Linked Bond Index

Structure

SICAV Umbrella sub fund

UCITS Compliant

Domicile

Luxembourg

Fund Facts

NAV	11.27 EUR as of 28 February 2018
Currency	EUR
Net Assets (millions)	220.43 EUR as of 28 February 2018
Inception Date	28 February 2014
Investment Style	Passive
Zone	Europe
Settlement	Dealing Day+3
Notification Deadline	DD 11:00AM CET time
Valuation	Daily market close
Swing Factor¹	
Subscription	0.03%
Redemption	0.03%
Minimum Initial Investment	EUR 3,000,000
Minimum Subsequent Investment	EUR 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
B	LU0956454028	SEILBAE LX
I	LU0956454291	SEILBII LX
I CHF Hedged	LU0956454374	N/A
I GBP Hedged	LU0956454457	N/A
P	LU0956454531	N/A
A	LU1112183154	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 (%)	2.45	2.49	0.04	2.18	-0.27
3 Year (%)	0.85	0.85	0.00	0.66	-0.19
5 Year (%)	3.05	3.06	0.00	2.83	-0.22
Since Inception (%)	3.93	3.93	0.00	3.69	-0.24
Cumulative					
1 Month (%)	0.38	0.38	0.00	0.37	-0.01
3 Month (%)	-0.77	-0.76	0.02	-0.78	-0.01
1 Year (%)	2.45	2.49	0.04	2.18	-0.27
3 Year (%)	2.57	2.58	0.01	1.99	-0.58
5 Year (%)	16.23	16.25	0.02	14.98	-1.26
Since Inception (%)	43.75	43.69	-0.05	40.70	-3.05
Calendar					
2018 (year to date)	-0.17	-0.16	0.00	-0.20	-0.03
2017	1.39	1.41	0.02	1.18	-0.21
2016	3.78	3.79	0.01	3.57	-0.21
2015	2.13	2.10	-0.02	1.81	-0.32
2014 (partial)	8.02	8.01	-0.01	7.85	-0.18

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 September 2008.

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.

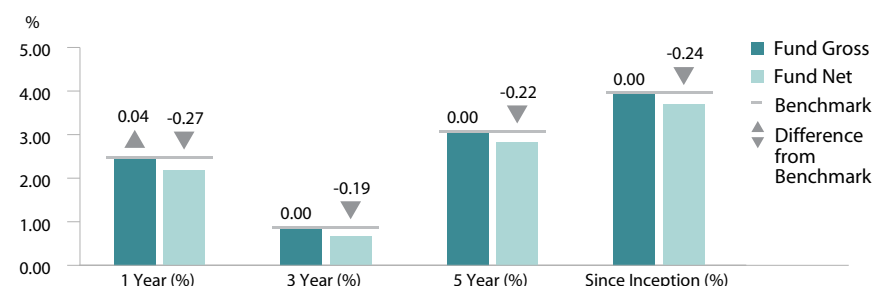
When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, 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 4

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 #4 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 (%)	1.58	1.57
Average Maturity (Years)	8.72	8.72
Real Yield to Worst (%)	-0.57	-0.57
Current Yield (%)	1.16	1.16
Effective Convexity	1.14	1.14
Effective Duration (Years)	8.17	8.17
Real Yield to Maturity (%)	-0.57	-0.57
Option Adjusted Spread (bps)	60.80	61.00
Number of Issues	36	35

Country Allocation

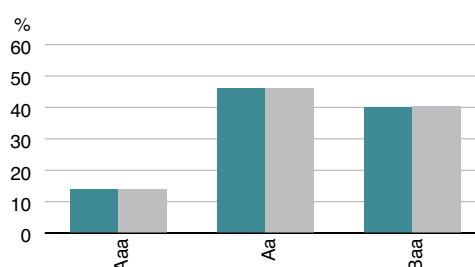
	Fund (%)	Benchmark (%)
France	45.91	45.91
Italy	30.90	30.95
Germany	13.88	13.90
Spain	9.21	9.24
European Union	0.10	-
Total	100.00	100.00

Credit Rating Exposure Allocation

	Fund (%)	Benchmark (%)
Aaa	13.98	13.90
Aa	45.91	45.91
Baa	40.11	40.19
Total	100.00	100.00

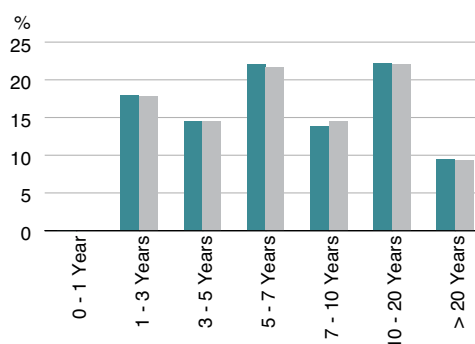
Sector Allocation

	Fund (%)	Benchmark (%)
Treasury	99.90	100.00
Cash	0.10	-
Total	100.00	100.00



Maturity Allocation

	Fund (%)	Benchmark (%)
0 - 1 Year	0.10	-
1 - 3 Years	17.96	17.84
3 - 5 Years	14.50	14.50
5 - 7 Years	22.05	21.74
7 - 10 Years	13.81	14.48
10 - 20 Years	22.15	22.11
> 20 Years	9.43	9.32



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 48

SSGA Germany

+49 (0) 89 55878 999

SSGA Ireland

+353 (1) 776 3188 / +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 2333

Marketing Communication

Characteristics, holdings, country allocations and sectors shown are as of the date indicated and are subject to change. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future. The holdings are taken from the accounting records of SSGA which may differ from the official books and records of the custodian. Past performance not a guarantee of future results.

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.

This material is solely for the private use of SSGA clients and Prospects and is not intended for public dissemination. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

Belgium: State Street Global Advisors Belgium, Chaussée de La Hulpe 120, 1000 Brussels, Belgium. Telephone: 32 2 663 2036, Facsimile: 32 2 672 2077. SSGA Belgium is a branch office of State Street Global Advisors Limited. State Street Global Advisors Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom. **Dubai:** State Street Bank and Trust Company (Representative Office), Boulevard Plaza 1, 17th Floor, Office 1703 Near Dubai Mall & Burj Khalifa, P.O Box 26838, Dubai, United Arab Emirates. Telephone: +971 (0)4-4372800, Facsimile: +971 (0)4-4372818. **France:** State Street Global Advisors Ireland Limited, Paris branch is a branch of State Street Global Advisors Ireland Limited, registered in Ireland with company number 145221, authorised and regulated by the Central Bank of Ireland, and whose registered office is at 78 Sir John Rogerson's Quay, Dublin 2. State Street Global Advisors Ireland Limited, Paris Branch, is registered in France with company number RCS Nanterre 832 734 602 and whose office is at Immeuble Défense Plaza, 23-25 rue Delarivière-Lefoullon, 92064 Paris La Défense Cedex, France. T: (+33) 1 44 45 40 00. F: (+33) 1 44 45 41 92. **Ireland:** State Street Global Advisors Ireland Limited is regulated by the Central Bank of Ireland. Registered office address 78 Sir John Rogerson's Quay, Dublin 2. Registered number 145221. T: +353 (0)1 776 3000. F: +353 (0)1 776 3300. Web: ssga.com. **Netherlands:** State Street Global Advisors Netherlands, Apollo Building, 7th floor Herikerbergweg 29 1101 CN Amsterdam, Netherlands. Telephone: 31 20 7181701. SSGA Netherlands is a branch office of State Street Global Advisors Limited. State Street Global Advisors Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom. **United Kingdom:** 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. **Switzerland:** State Street Global Advisors AG, Beethovenstr. 19, CH-8027 Zurich. Authorised and regulated by the Eidgenössische Finanzmarktaufsicht ("FINMA"). Registered with the Register of Commerce Zurich CHE-105.078.458. Telephone +41 (0)44 245 70 00. Facsimile Fax: +41 (0)44 245 70 16. **Italy:** State Street Global Advisors Limited, Milan Branch (Sede Secondaria di Milano) is a branch of State Street Global Advisors Limited, a company registered in the UK, authorised and regulated by the Financial Conduct Authority (FCA), with a capital of GBP 71'650'000.00, and whose registered office is at 20 Churchill Place, London E14 5HJ. State Street Global Advisors Limited, Milan Branch (Sede Secondaria di Milano), is registered in Italy with company number 06353340968 - R.E.A. 1887090 and VAT number 06353340968 and whose office is at Via dei Bossi, 4 - 20121 Milano, Italy • Telephone: 39 02 32066 100 • Facsimile: 39 02 32066 155. **Germany:** State Street Global Advisors GmbH, Brienner Strasse 59, D-80333 Munich. Authorised and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"). Registered with the Register of Commerce Munich HRB 121381. Telephone +49 (0)89-55878-400. Facsimile +49 (0)89-55878-440.

This material is for your private information. The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor. All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information.

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 Appropriate EU Regulator and Swiss regulation) 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.

© 2017 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Investing involves risk including the risk of loss of principal. Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

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.

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

This collective investment scheme and its distributor are authorized by the Swiss Financial Market Supervisory Authority (FINMA) in accordance with the Swiss Collective Investment Schemes Act (CISA) and the Swiss Ordinance on Collective Investment Schemes (CISO). The collective investment scheme is organized as an Undertaking for Collective Investment in Transferable Securities (UCITS) under the laws of Luxembourg and authorized as a UCITS by the Commission de Surveillance du Secteur Financier (CSSF). Prospective investors may obtain the current prospectus, the articles of incorporation, the KIID as well as the latest annual and semi-annual report free of charge from the Swiss Representative and Paying Agent, State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich.

The Barclays Eurozone All Consumer Price Index is a trademark of Barclays Inc.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.