

[I CHF Hedged] Institutional Investors

Fund Objective

The objective of the Fund is to seek to track the performance of the Markit iBoxx Euro Sustainable Corporate Bond Custom Index (the "Index") as closely as reasonably possible.

Investment Strategy

In order to achieve its objective, the Fund invests primarily in the securities of the Index subject to the restrictions detailed in the Prospectus. The Index is a sub set of the broad Euro Corporate investment grade universe defined by Markit iBoxx. The securities included in the Index are selected from a list of screened companies provided by Triodos MeesPierson Sustainable Investment Management BV ("TMP") and based on certain sustainability criteria.

Benchmark

Markit iBoxx Euro Sustainable Corporate Bond Custom Index hedged into CHF

Structure

SICAV Umbrella sub fund

UCITS Compliant

Domicile

Luxembourg

Fund Facts

NAV	10.14 CHF as of 31 October 2016	
Currency	CHF	
Net Assets (millions)	827.30 EUR as of 31 October 2016	
Inception Date	30 April 2015	
Investment Style	Passive	
Zone	Eurozone	
Settlement	Dealing Day+3	
Notification Deadline	DD 11:00AM CET time	
Valuation	Daily market close	
Swing Factor¹		
Subscription	0.39%	
Redemption	0.00%	
Minimum Initial Investment	EUR 3,000,000	
Minimum Subsequent Investment	EUR 1,000	
Management Fees	0.23%	
TER Max	0.35%	
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
P	LU0579408674	N/A
P Distributing	LU0579408757	N/A
I	LU0579408831	SSESCIA LX
I Distributing	LU0579408914	SSESCID LX
B	LU0773064638	N/A
I CHF Hedged	LU0956452329	N/A
I GBP Hedged	LU0956452592	N/A
A	LU1112182933	N/A
A2 Distributing	LU1259993019	SSESCA2 LX
A2	LU1266655395	SSESA2E LX

Performance

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	3.91	4.02	0.10	3.25	-0.66
3 Year (%)	-	-	-	-	-
5 Year (%)	-	-	-	-	-
Since Inception (%)	1.36	1.49	0.13	0.93	-0.42
Cumulative					
1 Month (%)	-0.72	-0.77	-0.05	-0.77	-0.05
3 Month (%)	-0.73	-0.75	-0.02	-1.22	-0.49
1 Year (%)	3.91	4.02	0.10	3.25	-0.66
3 Year (%)	-	-	-	-	-
5 Year (%)	-	-	-	-	-
Since Inception (%)	2.05	2.25	0.20	1.41	-0.64
Calendar					
2016 (year to date)	4.08	4.12	0.04	3.82	-0.27
2015 (partial)	-1.95	-1.79	0.16	-2.32	-0.37

Past performance is not a guarantee of future results.

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

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.

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.

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.

All data is as at 31/10/2016

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.

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

Fund Characteristics

	Fund	Benchmark
Average Coupon (%)	2.87	2.87
Average Maturity (Years)	7.62	7.64
Average Yield To Worst (%)	0.77	0.77
Current Yield (%)	2.54	2.56
Effective Convexity	0.40	0.40
Effective Duration (Years)	5.24	5.25
Yield to Maturity (%)	0.90	0.91
Option Adjusted Spread (bps)	109.60	110.30
Number of Issues	749	751

Country Allocation

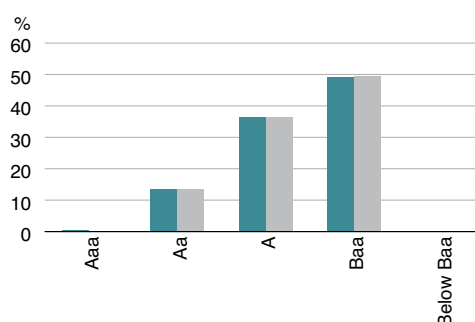
	Fund (%)	Benchmark (%)
France	15.07	15.05
Germany	14.75	14.89
Netherlands	13.71	13.72
United States	9.76	9.72
Italy	9.00	9.03
United Kingdom	8.02	8.01
Spain	7.38	7.43
Sweden	6.08	6.21
Belgium	3.94	3.92
Switzerland	2.89	2.90
Other	9.41	9.12
Total	100.00	100.00

Credit Rating Exposure Allocation

	Fund (%)	Benchmark (%)
Aaa	0.52	0.12
Aa	13.58	13.55
A	36.35	36.39
Baa	49.34	49.65
Below Baa	0.21	0.29
Total	100.00	100.00

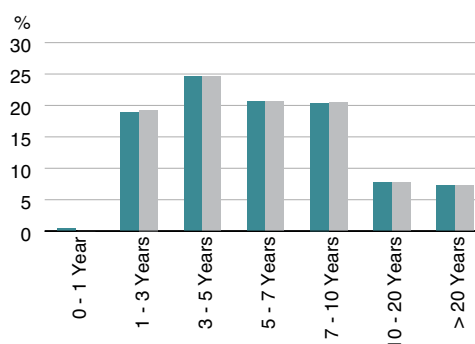
Sector Allocation

	Fund (%)	Benchmark (%)
Corporate - Finance	49.17	49.43
Corporate - Industrial	33.65	33.68
Corporate - Utility	10.97	11.00
Agency	3.73	3.80
Non Corporates	1.60	1.65
Other	0.44	0.44
Cash	0.43	-
Total	100.00	100.00



Maturity Allocation

	Fund (%)	Benchmark (%)
0 - 1 Year	0.43	-
1 - 3 Years	18.91	19.27
3 - 5 Years	24.63	24.62
5 - 7 Years	20.68	20.61
7 - 10 Years	20.38	20.50
10 - 20 Years	7.74	7.74
> 20 Years	7.23	7.26



For More Information

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This is a marketing document for informational purposes only. We recommend you read the prospectus and 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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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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