STATE STREET GLOBAL ADVISORS

SSGA Luxembourg SICAV

State Street Asia Pacific Enhanced Equity Fund

★★★ Morningstar Rating™
As of 28 February 2018

Equities

28 February 2018

[P] All Investors

Fund Objective

The Fund seeks to provide an investment return in excess of the performance of the MSCI Pacific Index (the "Index") over the long term.

Investment Strategy

Using its own investment process, the Investment Manager seeks to identify both countries and companies that it believes offer the best potential for outperformance. The Fund invests principally, but not exclusively, in equity securities issued by the companies domiciled or located in the Pacific region or that are included in the Index.

Benchmark

MSCI Pacific

Structure

SICAV Umbrella sub fund

UCITS Compliant

Domicile

Luxembourg

Fund Facts

NAV	10.69 JPY as of 28 February 2018
Currency	JPY
Net Assets (millions)	6,434.71 JPY as of 28 February 2018
Inception Date	04 May 2015
Investment Style	Enhanced
Zone	Asia Pacific
Settlement	Dealing Day+3
Notification Deadline	DD-1 11:00AM CET time
Valuation	Daily market close
Swing Factor[1]	
Subscription	0.05%
Redemption	0.05%
Minimum Initial Investment	JPY 5,000
Minimum Subsequent Investment	JPY 5,000
Management Fees	0.50%
TER Max	0.64%

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	LU1112180994	SSAPEEP LX
I	LU1112181026	N/A
B	LU1112181299	SSAPEEB LX
A	LU1112181372	N/A

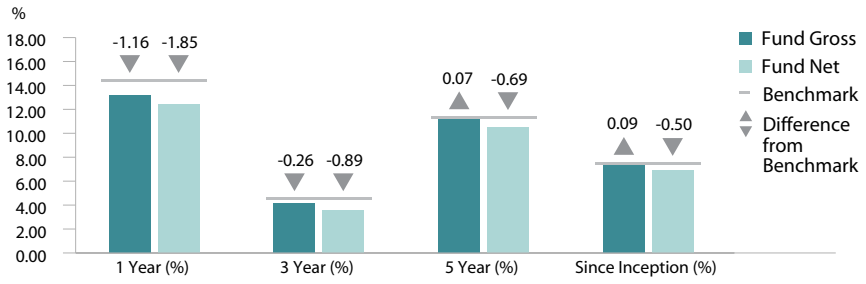
[1] Indicative as at the date of this factsheet and is subject to change

Performance

Annualised	**Benchmark**	**Fund Gross**	**Difference**	**Fund Net**	**Difference**
1 Year (%)	14.30	13.14	-1.16	12.45	-1.85
3 Year (%)	4.42	4.16	-0.26	3.53	-0.89
5 Year (%)	11.20	11.27	0.07	10.51	-0.69
Since Inception (%)	7.37	7.46	0.09	6.87	-0.50
Cumulative					
1 Month (%)	-4.29	-4.64	-0.35	-4.69	-0.40
3 Month (%)	-0.94	-1.73	-0.78	-1.88	-0.94
1 Year (%)	14.30	13.14	-1.16	12.45	-1.85
3 Year (%)	13.86	13.02	-0.84	10.96	-2.90
5 Year (%)	70.03	70.57	0.55	64.79	-5.24
Since Inception (%)	197.59	201.45	3.86	177.10	-20.49
Calendar					
2018 (year to date)	-3.23	-3.97	-0.74	-4.07	-0.84
2017	20.38	19.90	-0.47	19.18	-1.20
2016	1.01	2.03	1.02	1.42	0.41
2015	3.30	2.92	-0.39	2.23	-1.07
2014	10.99	12.20	1.22	11.30	0.32

This fund has a new inception date of 04 May 2015 due to a merger from the French domiciled SSgA Asia Pacific Enhanced Equity Fund. The performance table and graph shows historical data beginning from 31 October 2002.
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.
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 6

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 #6 as its return has experienced very high rises and falls historically. The following are material risks relevant to the Fund which are not adequately captured by the risk category.

Concentration Risk: A Fund that purchases a limited number of securities, or only securities of a limited number of countries or industries may experience higher changes in value than a fund that does not limit its investments.

Management Risk: The Fund is actively managed. This means its performance will depend to a large degree on the investment decisions made by the Sub-Investment Manager. These decisions may not always provide the desired results and may reduce the value of the Fund.

Model Risk: The Sub-Investment Manager uses its own models to help it select the investments for the Fund. These models may not always perform as expected. In these circumstances, the Fund's value could be reduced.

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

Fund Characteristics

	Fund	Benchmark
Weighted Av. Market Cap (m)	¥3,558,908	¥3,591,670
Av. Price/Book	1.39	1.45
Price/Earnings (Forward 1yr)	13.80	14.68
Weighted Harmonic Av. Price/Cash flow	8.17	8.41
Dividend Yield (%)	2.68	2.54
Number of Holdings	278	470

Top 10 Holdings

	Weight (%)
TOYOTA MOTOR CORP	3.41
COMMONWEALTH BANK OF AUSTRAL	1.67
WESTPAC BANKING CORP	1.67
AIA GROUP LTD	1.63
BHP BILLITON LIMITED	1.58
MITSUBISHI UFJ FINANCIAL GRO	1.44
HONDA MOTOR CO LTD	1.34
NATIONAL AUSTRALIA BANK LTD	1.14
SOFTBANK GROUP CORP	1.05
AUST AND NZ BANKING GROUP	1.00

Sector Allocation

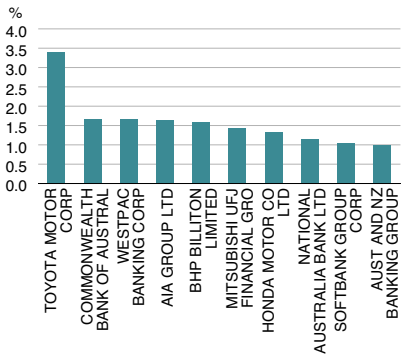
	Fund (%)	Benchmark (%)
Financials	21.40	21.31
Industrials	17.08	17.27
Consumer Discretionary	15.69	15.81
Information Technology	8.92	8.99
Materials	7.81	7.70
Real Estate	7.17	7.15
Health Care	6.78	6.62
Consumer Staples	6.76	6.81
Telecommunication	4.22	4.11
Utilities	2.38	2.50
Energy	1.81	1.71
Total	**100.00**	**100.00**

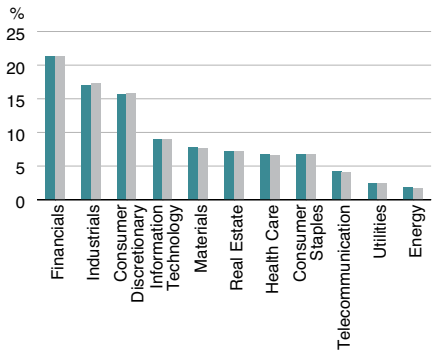
Country Allocation

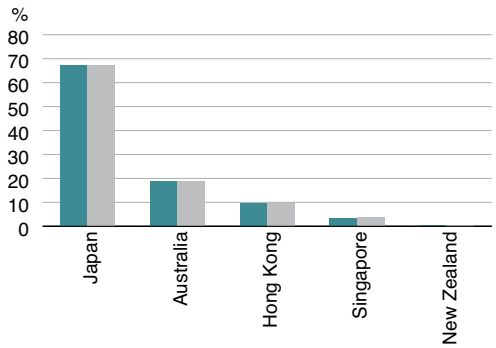
	Fund (%)	Benchmark (%)
Japan	67.42	67.40
Australia	18.92	18.65
Hong Kong	9.68	9.85
Singapore	3.60	3.65
New Zealand	0.37	0.45
Total	**100.00**	**100.00**

Ratios

	3 Years
Standard Deviation (%)	15.65
Tracking Error (%)	0.94
Beta	1.01







For More Information

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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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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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