

Fixed Income

30 September 2024

**Share Class**

[I] Institutional Investors

**Fund Objective**

The objective of the Fund is to track the performance of the inflation-linked Euro government bond market.

**Investment Strategy**

The investment policy of the Fund is to track the performance of the Bloomberg Eurozone All Consumer Price Index (CPI) (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible while seeking to minimize as far as possible the tracking difference between the Fund's performance and that of the Index.

The Index measures the performance of the Euro government bond market. Securities must be rated investment grade as defined by the Index methodology. The principal and the interest of all constituent bonds must be inflation-linked and denominated in Euro. Nominal Euro government bonds and floating rate bonds are excluded.

**Benchmark**

BLOOMBERG EURO INFLATION-LINKED: EUROZONE - ALL CPI

**Structure**

Investment Company

**UCITS Compliant**

**Domicile**

Luxembourg

**Fund Facts**

<b>ISIN</b>	LU0956454291	
<b>NAV</b>	12.34 EUR as of 30 September 2024	
<b>Currency</b>	EUR	
<b>Net Assets(millions)</b>	73.20 EUR as of 30 September 2024	
<b>Inception Date</b>	28 February 2014	
<b>Investment Style</b>	Index	
<b>Zone</b>	Economic Monetary Union/ Eurozone	
<b>Settlement</b>	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2	
<b>Notification Deadline</b>	DD 11:00AM CET time	
<b>Valuation</b>	Daily market close	
<b>Swing Factor<sup>1</sup></b>		
<b>Subscription</b>	0.03%	
<b>Redemption</b>	0.03%	
<b>Minimum Initial Investment</b>	EUR 3,000,000.00	
<b>Minimum Subsequent Investment</b>	EUR 1,000.00	
<b>Management Fees</b>	0.15%	
<b>Actual TER</b>	0.25%	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	N/A	N/A
<b>Paid to third parties</b>	0%	2%

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

**Performance**

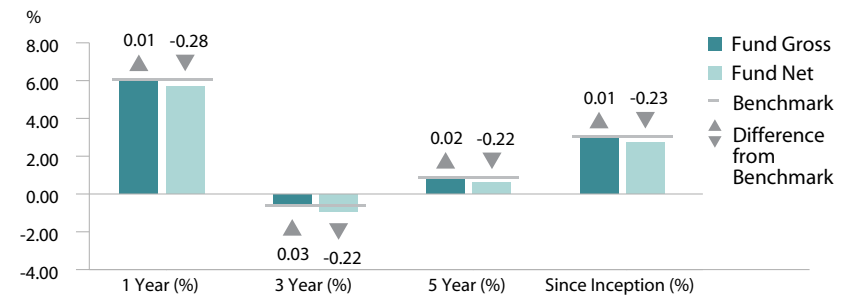
	Benchmark	Fund Gross	Difference	Fund Net	Difference
<b>Annualised</b>					
1 Year (%)	6.00	6.01	0.01	5.71	-0.28
3 Year (%)	-0.69	-0.65	0.03	-0.91	-0.22
5 Year (%)	0.82	0.85	0.02	0.60	-0.22
Since Inception (%)	2.97	2.98	0.01	2.74	-0.23
<b>Cumulative</b>					
1 Month (%)	1.26	1.27	0.01	1.22	-0.04
3 Month (%)	2.90	2.96	0.06	2.84	-0.06
1 Year (%)	6.00	6.01	0.01	5.71	-0.28
3 Year (%)	-2.04	-1.95	0.10	-2.70	-0.65
5 Year (%)	4.19	4.31	0.12	3.03	-1.16
Since Inception (%)	59.80	59.96	0.16	54.14	-5.66
<b>Calendar</b>					
2024 (year to date)	0.59	0.61	0.02	0.39	-0.20
2023	5.97	6.05	0.09	5.79	-0.17
2022	-9.61	-9.61	0.01	-9.83	-0.22
2021	6.27	6.27	0.01	6.04	-0.23
2020	3.21	3.18	-0.02	2.94	-0.27

**Past performance is not a reliable indicator of future performance. Investing involves risk including the risk of loss of capital.**

The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not 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. Calendar year inception performance returns will be partial for the year where the inception date for either the Fund in question or the historic performance-linked Fund (whichever is the earliest) falls within that period. 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 March 2014 having an equivalent and comparable investment policy and risk profile. The inception date of the performance is the 30th of September 2008. The calculation method for value added returns may show rounding differences. 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. Previous to 1 December 2021, this Fund's Benchmark was the Bloomberg Barclays Eurozone All Consumer Price Index (CPI) Inflation-Linked Bond Index.

Source: SSGA.  
All data is as at 30/09/2024

**Annualised Performance**



**Fund Characteristics**

	Fund	Benchmark
Number of Issues*	44	39
Real Yield to Worst (%)	0.99	0.99
Real Yield to Maturity (%)	0.99	0.99
Current Yield (%)	1.00	1.00
Average Coupon (%)	1.06	1.06
Option Adjusted Spread (bps)	67.42	67.44
Effective Duration (Years)	7.89	7.90
Average Maturity (Years)	8.34	8.34
Effective Convexity	1.02	1.02
Average Credit Rating Quality	A2	A2

**Ratios**

	3 Years
Standard Deviation (%)	8.19
Tracking Error (%)	0.09
Beta	1.00

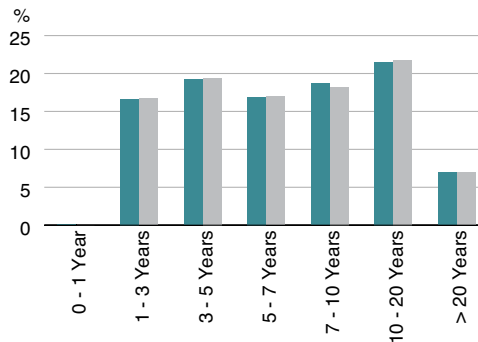
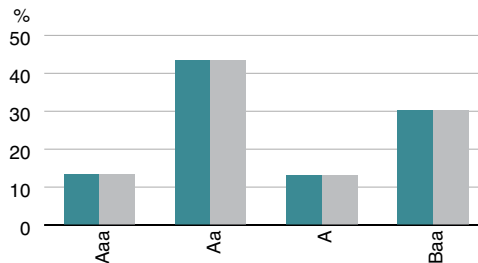
\* Number of Issues quoted for the Fund may include Cash related items.

Country Allocation	Fund (%)	Benchmark (%)
France	43.39	43.42
Italy	30.13	30.17
Germany	13.38	13.40
Spain	13.04	13.01
European Union	0.06	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Credit Rating Exposure Allocation	Fund (%)	Benchmark (%)
Aaa	13.44	13.40
Aa	43.39	43.42
A	13.04	13.01
Baa	30.13	30.17
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Maturity Allocation	Fund (%)	Benchmark (%)
0 - 1 Year	0.06	-
1 - 3 Years	16.62	16.67
3 - 5 Years	19.24	19.39
5 - 7 Years	16.89	17.00
7 - 10 Years	18.71	18.22
10 - 20 Years	21.52	21.76
> 20 Years	6.97	6.97

Sector Allocation	Fund (%)	Benchmark (%)
Treasury	99.94	100.00
Cash	0.06	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>



**For More Information**

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Source: SSGA.

Characteristics, holdings, country allocations and sectors shown are as of the date indicated at the top of this factsheet and are subject to change.

Within Country Allocation, 'Other' denotes the consolidation of any countries which are not already included in the Fund's top 10.

Credit quality rating is based on an average of Moody's, S&P, and Fitch.

**PLEASE NOTE THAT FULL DETAILS OF UNDERLYING FUND HOLDINGS CAN BE FOUND ON [WWW.SSGA.COM](http://WWW.SSGA.COM)**

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