

[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

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

Structure

SICAV Umbrella sub fund

UCITS Compliant

Domicile

Luxembourg

Fund Facts

NAV	11.06 EUR as of 31 October 2016
Currency	EUR
Net Assets (millions)	254.23 EUR as of 31 October 2016
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	0.08%
Redemption	0.08%
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	N/A
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 (%)	1.55	1.57	0.03	1.40	-0.15
3 Year (%)	4.12	4.14	0.02	3.89	-0.24
5 Year (%)	5.74	5.68	-0.06	5.42	-0.31
Since Inception (%)	4.32	4.32	0.00	4.08	-0.24
Cumulative					
1 Month (%)	-1.79	-1.81	-0.02	-1.83	-0.04
3 Month (%)	-1.46	-1.43	0.03	-1.49	-0.03
1 Year (%)	1.55	1.57	0.03	1.40	-0.15
3 Year (%)	12.89	12.96	0.07	12.12	-0.77
5 Year (%)	32.19	31.81	-0.38	30.24	-1.95
Since Inception (%)	40.75	40.78	0.03	38.14	-2.62
Calendar					
2016 (year to date)	2.86	2.89	0.04	2.68	-0.18
2015	2.13	2.14	0.01	1.81	-0.32
2014 (partial)	8.02	8.03	0.01	7.85	-0.18
2013	-0.82	-0.81	0.01	-1.04	-0.22
2012	16.94	16.96	0.01	16.69	-0.25

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.

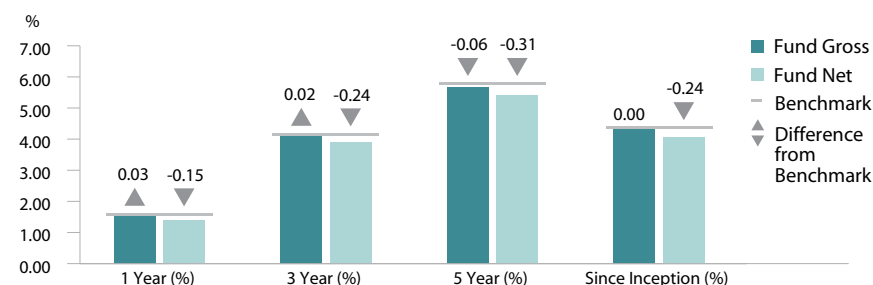
Technical net asset values are calculated using the valuation of the benchmark when the Fund is closed according to its NAV calendar but the value of the benchmark can be ascertained.

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 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 (%)	1.64	1.64
Average Maturity (Years)	9.05	9.05
Average Yield To Worst (%)	0.49	0.49
Current Yield (%)	1.21	1.21
Effective Convexity	1.19	1.19
Effective Duration (Years)	8.42	8.42
Yield to Maturity (%)	0.49	0.49
Option Adjusted Spread (bps)	59.50	59.50
Number of Issues	36	35

Country Allocation

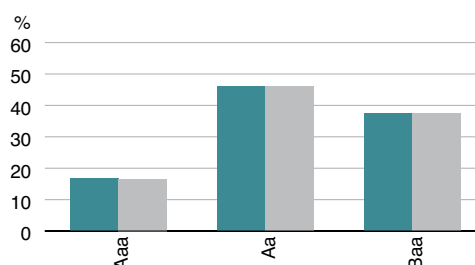
	Fund (%)	Benchmark (%)
France	46.07	46.08
Italy	31.11	31.10
Germany	16.55	16.56
Spain	6.24	6.26
European Union	0.04	-
Total	100.00	100.00

Credit Rating Exposure Allocation

	Fund (%)	Benchmark (%)
Aaa	16.59	16.56
Aa	46.07	46.08
Baa	37.34	37.36
Total	100.00	100.00

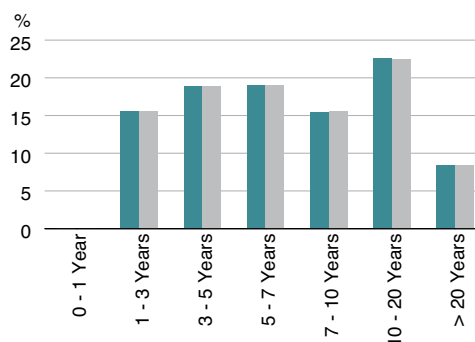
Sector Allocation

	Fund (%)	Benchmark (%)
Treasury	99.96	100.00
Cash	0.04	-
Total	100.00	100.00



Maturity Allocation

	Fund (%)	Benchmark (%)
0 - 1 Year	0.04	-
1 - 3 Years	15.59	15.64
3 - 5 Years	18.95	18.93
5 - 7 Years	19.02	18.97
7 - 10 Years	15.39	15.52
10 - 20 Years	22.57	22.48
> 20 Years	8.45	8.46



For More Information

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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 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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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.

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