
Modern Slavery Statement

For the State Street International Equities Index Trust
Financial Year Ended 30 June 2020 (Issued March 2021)

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1. Introduction

This statement is made pursuant to the requirements of the section 16 of the *Modern Slavery Act 2018 (Cth)* (the Act) in respect of the State Street International Equities Index Trust (ARSN 089 590 232, APIR SST0013AU) (“the Fund”), which meets the minimum revenue requirements of the Act for the financial year ended 30 June 2020.

State Street is committed to fair, ethical and responsible business practices. We recognize that the risk of slavery or human trafficking exists in any supply chain and are taking steps to reduce that risk.

State Street condemns and prohibits any form of forced labor or slavery, including human trafficking, and has adopted a Global Human Trafficking Modern Slavery Policy (“Policy”) that applies to all State Street entities, including State Street Global Advisors. The Policy reflects State Street’s commitment to acting ethically and with integrity in all of its business relationships and to implementing and enforcing effective systems and controls to reduce the risk of slavery, servitude, forced or compulsory labor, or human trafficking (Modern Slavery”) taking place anywhere in its supply chains.

State Street supports fundamental principles of human rights, such as those adopted in the United Nations’ Universal Declaration of Human Rights. We believe that upholding these principles is an important component of our culture and values. As a signatory to the United Nations Global Compact (UNGC), we have confirmed our support of the UNGC’s ten principles and our intent to advance those principles within our organization, which include those principles relating to human rights abuses and forced labor.

Our commitment to fair, ethical and responsible business practices is central to our way ahead.

2. Structure, Operations and Supply Chains

Structure

The State Street International Equities Index Trust is a registered managed investment scheme structured as a unit trust and is the reporting entity for the purposes of this Statement. The Fund's total assets as of 30/6/20 were AUD 1,603,582,086, net assets (i.e. after liabilities) were AUD 1,550,952,615.

State Street Global Advisors, Australia Services Limited (AFSL 274900, ABN 16 108 671 441) ("Responsible Entity" or "SSGA, ASL"), registered office: Level 14, 420 George Street, Sydney, NSW 2000, Australia, is the responsible entity of the Fund and is responsible to unitholders for the operation of the Fund under the Corporations Act and the Fund's constitution. As the responsible entity, SSGA, ASL is wholly responsible for the operation of the Fund and any agents that it appoints in its role as Responsible Entity, including the Investment Manager.

State Street Global Advisors, Australia, Limited (AFSL 238276, ABN 42 003 914 225) ("SSGA, AL"), registered office: Level 14, 420 George Street, Sydney, NSW 2000, Australia, is the Investment Manager of the Fund and manages the assets of the Fund in accordance with the Fund's investment objectives and strategies and acts as distributor of the units in the Fund.

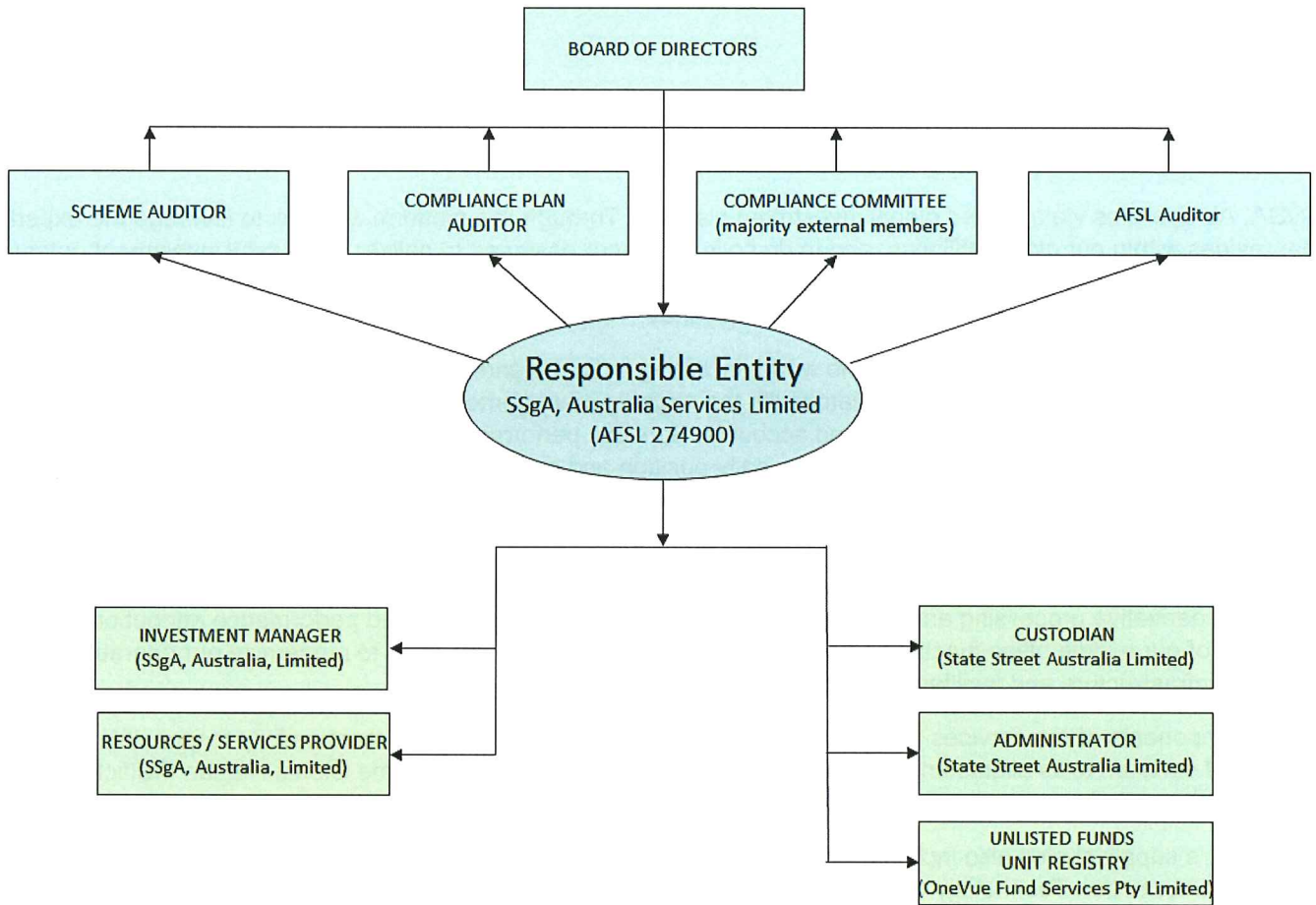
SSGA, AL is the parent entity of SSGA, ASL and provides all resources (human, financial, technical, etc.) to SSGA, ASL. SSGA, ASL has no employees of its own.

SSGA, AL is part of State Street Global Advisors ("SSGA"), the asset management arm of State Street Corporation ("State Street"), a New York Stock Exchange listed company. SSGA is a global leader in investment management with funds under management valued at AUD 4.49 trillion as of 31 December 2020¹, which includes discretionary portfolios, ETFs and other collective investment schemes.

State Street Australia Ltd (ABN 21 002 965 200, AFSL 241419) ("SSAL"), the asset servicing arm of State Street, has been appointed as the Fund's custodian and administrator.

OneVue Fund Services Pty Limited has been appointed as the Fund's external Unit Registry.

¹ This figure is presented as December 31, 2020 and includes approximately AUS \$97.4 billion of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.



Operations

The Fund is a managed portfolio of assets investing in International equities. Each unitholder's money is pooled together with other people's money, and the Investment Manager invests that money and manages the assets of the Fund on behalf of all scheme members in accordance with the Fund's investment approach.

In managing the Fund, the Investment Manager's primary investment strategy is to select a portfolio of securities that best tracks the MSCI World ex Australia index while excluding tobacco and controversial weapons securities from the Fund's portfolio. The goal of the indexed strategy is to mirror the returns and characteristics of the underlying benchmark.

Our strategy is to buy and hold securities, trading only when there is a change to the index, investor cash flows, or to reinvest cash from dividend income, tax reclaims or corporate actions. This approach minimises tracking error and transaction costs due to its low turnover.

The Fund's investment strategy may also include the use of options, futures and other derivatives to reduce risk or gain market exposure when necessary to do so.

Neither the Fund or Responsible Entity have any employees however the Responsible Entity does outsource some functions to service providers, as outlined below, and charges the fund an ongoing fee for Management Costs. The Investment Manager (SSGA, AL) provides all resources (human, financial, technical, etc.) to the Responsible Entity (SSGA, ASL).

Supply Chains

The Fund's supply chains include the services provided by the Responsible Entity's outsourced service providers, such as those outlined below.

Investment Management

SSGA, AL is the Investment Manager of the Fund, based in Australia, and provides all resources (human, financial, technical, etc.) to the Responsible Entity (SSGA, ASL).

SSGA, AL operates via a unified global investment platform. Through this platform we seek to leverage the expertise that resides within our global affiliates, and to do so in a manner designed to deliver successful investment outcomes and meet the evolving needs of our clients. Our principal offices from which we provide investment services include Boston, London, Dublin, Stamford, San Francisco, Sydney, Tokyo, Singapore and Hong Kong.

We also utilize affiliates located around the world, including India, Ireland, China, Poland and the United Kingdom, to perform a wide range of functions associated with the ongoing management, servicing and oversight of our commingled funds and separately managed accounts. Services performed include trade processing functions, billing and portfolio administration functions (including daily position and cash account reconciliation, performance reporting, cash flow processing, trade administration functions and corporate actions), finance and accounting functions, and certain client reporting, fund oversight and shareholder services functions.

SSGA, AL utilizes State Street's Investment Management Services ("IMS") team for middle office functions, including trade and derivative processing and operations, portfolio management support and performance attribution. The transition of our middle office functions and team to IMS is a recent shift intended to modernize our operating platform and data infrastructure and facilitate consistent, timely and accurate coverage.

While components of our services may be performed by affiliated entities, SSGA remains fully responsible for the delivery of services to its clients and all State Street entities are subject to the same Global Human Trafficking Modern Slavery Policy ("Policy") and supply chain standards.

SSGA, AL's supply chains also include a combination of global and regional suppliers to support business needs related to Information Technology Services (including hardware/software, Telecommunications and Audio Visual), Good and Services (including office supplies, print services, food services/catering and subscription services), and Professional Consulting Services (including legal, financial, audit and IT consulting).

Fund Administration and Custodial Services

SSAL is the custodian and administrator of the Fund, based in Australia.

Unit Registry

OneVue Fund Services Pty Limited is the Unit Registry for the Fund, based in Australia.

Audit and Tax Services

Ernst & Young provides audit and tax services to the funds and to SSGA, AL and SSGA, ASL.

3. Our Modern Slavery Risks and Actions Taken

Operations

The Fund is a managed portfolio of assets invested in International equities. In managing the Fund, the Investment Manager's primary investment strategy is to select a portfolio of securities that best tracks the MSCI World ex Australia index while excluding tobacco and controversial weapons securities from the Fund's portfolio. The goal of the indexed strategy is to mirror the returns and characteristics of the underlying benchmark.

The Sustainable Accounting Standards Board has identified 12 industries where "Labor Practices" are a sustainability issue that is likely to affect the financial condition or operating performance of a company. Using the Sustainable Industry Classification System® (SICS®), we have identified 151 out of 1,451 holdings in the Fund as at 31 December 2020 within these industries, accounting for 8.62% of the Fund assets.

Industry	Holdings	Weight (%)
Multiline and Specialty Retailers & Distributors	37	2.72
Coal Operations	-	-
Metals & Mining	26	1.00
Food Retailers & Distributors	25	0.78
Restaurants	11	0.89
Waste Management	5	0.19
Hotels & Lodging	5	0.20
Electronic Manufacturing Services & Original Design Manufacturing	1	0.01
Air Freight & Logistics	12	0.59
Airlines	7	0.11
Automobiles	20	2.09
Cruise Lines	2	0.05
	151	8.62

Source: SSGA, as of 31 December 2020. Holdings are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

The Manager's investment decisions in respect of the Fund are primarily based on economic factors and they do not specifically take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments other than the exclusion of tobacco and controversial weapons securities.

However, as part of one of the largest asset managers in the world, we represent near-permanent capital and are able to influence change in respect of socially responsible and sustainable business practices through engagement with investee companies or by using our, not insignificant, proxy voting power.

We recognize that the regulatory risk associated with modern slavery could be material to all companies within relevant markets, and we use the Sustainability Accounting Standards Board (SASB) materiality framework to identify industries for which "Labor Practices" and "Supply Chain Management" are material issues, and focus our engagement efforts on companies in those industries.

We have created an engagement and voting screen that leverages R-Factor™, a scoring system that measures the performance of a company's business operations and governance as it relates to financially material ESG factors facing the company's industry.

Drawing on data from four leading providers and leveraging the Sustainability Accounting Standards Board (SASB) materiality framework, R-Factor™ generates unique ESG scores for over 6,000 listed companies globally and allows us to evaluate a company's ESG performance against both regional and global industry peers.

Going forward, we will use the R-Factor™ scoring system and other relevant sustainability frameworks to identify companies in relevant industries and markets to prioritize in our engagements on modern slavery. Through this process, we will glean examples of companies' best practices to inform our ongoing stewardship efforts in this space.

Supply Chains

State Street condemns and prohibits any form of forced labor or slavery, including human trafficking, and has adopted a Global Human Trafficking Modern Slavery Policy ("Policy") that applies to all State Street entities, including State Street Global Advisors. The Policy reflects State Street's commitment to acting ethically and with integrity in all of its business relationships and to implementing and enforcing effective systems and controls to reduce the risk of slavery, servitude, forced or compulsory labor, or human trafficking (Modern Slavery) taking place anywhere in its supply chains. While all State Street employees are required to ensure adherence to the controls established to comply with the Policy, employees involved in procurement and human resource-related activities are closest to the controls related to Modern Slavery.

We are committed to meeting our regulatory obligations under the Modern Slavery Act and are engaging with companies on the issue to better understand how they are addressing and disclosing on the issue. Companies in certain industries are more susceptible to these risks than others, particularly those with extensive or complex supply chains. Furthermore, certain regions are more susceptible than others. We expect boards, regardless of their jurisdiction, to understand and have oversight of human rights issues across their operations and supply chains.

Supply chain standards

We expect our suppliers and their supply chain to comply fully with all applicable laws and regulations in the conduct of their business; therefore although respecting human rights and environmental issues in the supply chain is ultimately our suppliers' responsibility, we take the following steps to communicate clearly our expectations to our suppliers.

As part of the supplier request for proposal (RfP) process managed by our global procurement services team, potential suppliers are asked to confirm whether they have a policy in place prohibiting child and/or forced labor, whether the policy extends to their own suppliers and subcontractors, and to provide a copy of the policy. Those potential suppliers are also asked for information about social compliance audits of their own suppliers and subcontractors, with particular reference to significant risks for incidents of child labor. That due diligence process also seeks information about a potential supplier's equal opportunity, human rights, anti-corruption, and health and safety policies.

As part of the RfP process, our global procurement services team also specifically asks potential suppliers to confirm their compliance with human rights laws, rules and regulations. Those potential suppliers are also asked to provide information about how they monitor and comply with those legal standards.

Suppliers who are subject to our standard supplier agreement are asked to represent and warrant that they comply with all applicable laws, regulations, and other legal obligations to their personnel specifically including, but not limited to, employment laws, and prohibitions against insider trading, bribery, and corruption.

Additionally, suppliers who are engaged using our standard supplier agreement are asked to confirm that they:

- have not committed or been notified that they have been placed under investigation for any offences relating to human trafficking and/or slavery;
- are not aware of any circumstances within their supply chain that could give rise to an investigation or a prosecution; and
- will comply with legal standards relating to human trafficking and/or slavery.

Those suppliers are asked to notify us immediately if those circumstances change. Additionally, the standard supplier agreement requires suppliers to provide their own Modern Slavery Act statement, which sets out the steps taken to ensure that slavery and/or human trafficking is not taking place in any of their supply chains or in any part of their business.

From time to time, potential suppliers are not able to provide the information requested in full or seek to negotiate amendments to the standard supplier agreement. Such requests are dealt with on a case by case basis, taking into consideration the risks associated with the supplier's industry and its geographic location.

Third Party Risk Management

As part of its commitment to fair, ethical and responsible business practices, State Street has evaluated modern slavery considerations through its Third Party Risk Management (TPRM) program. TPRM is a process and framework designed to enable State Street to consistently assess and manage the risks associated with our supply chain prior to, and throughout the lifecycle of, third party vendor engagement. In 2019 we updated our due diligence questionnaires to align more closely to industry standard and best practice including requesting information about suppliers Ethics policy and if it considers human rights, modern slavery, and human trafficking. These updates include enhancements to our Compliance and Operational Risk assessments to verify third parties have processes ensuring compliance with laws and regulations for both their own organizations and any sub-contractors used to provide services to State Street. Any control deficiencies identified will require a remediation plan along with a strategy and timeframe for attaining compliance with the plan.

Additionally, all vendor engagements are required to complete an Inherent Risk Questionnaire (IRQ), within the IRQ we also ask, which countries the third party will provide their product or service from, and the countries selected are risk rated based on scores provided by the Enterprise Risk Management (ERM) Sovereign Risk team. These risk ratings include ESG risk, which considers civil liberties, including vulnerability to human trafficking risk and government mitigation measures, as a factor. Engagements in high risk countries must be reviewed and approved by the Sovereign Risk team as part of the due diligence process.

Human Resources

State Street has in place a Human Trafficking & Modern Slavery Policy which sets out State Street's guiding principles, goals and expectations for all its staff and business units globally. The policy prohibits human trafficking and related activities within State Street's business, including inappropriate recruitment practices, and mandates the use of applicable RfP and Master Supplier Agreement templates and compliance with applicable TPRM processes.

Speak up line

There are a number of options for individuals to escalate concerns, including through our whistleblower hotline, known as the Speak Up Line. The Speak Up Line is a confidential third-party resource where State Street employees, contingent workers, clients and vendors can raise any concerns about potential or actual misconduct or policy violations.

4. How we assess the effectiveness of our actions

State Street operates a three lines of defence model, with the business unit as the first line, Corporate Compliance and Enterprise Risk Management as the second, and Corporate Audit as the third. The model is a common structure for risk and control assessments and provides for ongoing monitoring, testing, and oversight of our control environment. The first line of defence owns the risks associated with their activities and is responsible for establishing effective internal controls to manage such risks to an acceptable level and promoting a strong culture of risk management and risk awareness.

Modern Slavery risks have been incorporated into State Street's enterprise risk taxonomy. Periodic controls testing performed by three lines of defence is to assess the operating effectiveness of controls in place to mitigate risks. Any weaknesses or enhancements in anti-Modern Slavery controls is escalated in a timely and effective manner under incident reporting and issue management framework.

5. Process of consultation with any entities we own or control

The Fund does not own or control any entities, however State Street has adopted a Global Human Trafficking Modern Slavery Policy ("Policy") that applies to all State Street entities, including State Street Global Advisors and any other entities State Street owns. All entities are subject to the same supply chain standards globally. The Policy reflects State Street's commitment to acting ethically and with integrity in all of its business relationships and to implementing and enforcing effective systems and controls to reduce the risk of slavery, servitude, forced or compulsory labor, or human trafficking (Modern Slavery") taking place anywhere in its supply chains.

6. Statement approval

This statement was presented for consultation and has been approved by the Boards of State Street Global Advisors, Australia, Limited and State Street Global Advisors, Australia Services Limited as the Investment Manager and Responsible Entity of the Fund.



James MacNevin
Director



Jonathan Shead
Director

Issued by State Street Global Advisors, Australia Services Limited (AFSL Number 274900, ABN 16 108 671 441) ("SSGA, ASL"). Registered office: Level 14, 420 George Street, Sydney, NSW 2000, Australia · Telephone: +612 9240-7600 · Web: www.ssga.com. State Street Global Advisors, Australia, Limited (AFSL Number 238276, ABN 42 003 914 225) ("SSGA Australia") is the Investment Manager.

References to the State Street International Equities Index Trust in this communication are references to the managed investment schemes domiciled in Australia, promoted by SSGA Australia, in respect of which SSGA, ASL is the Responsible Entity.

This general information has been prepared without taking into account your individual objectives, financial situation or needs and you should consider whether it is appropriate for you. You should seek professional advice and consider the product disclosure document, available at www.ssga.com, before deciding whether to acquire or continue to hold units in the Funds.

Investing involves risk including the risk of loss of principal. Risk associated with equity investing includes stock values which may fluctuate in response to the activities of individual companies and general market and economic conditions.

This material should not be considered a solicitation to apply for interests in the Funds and investors should obtain independent financial and other professional advice before making investment decisions. There is no representation or warranty as to the currency or accuracy of, nor liability for, decisions based on such information.

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