

## **State Street Global Advisors Socially Responsible Intermediate Bond Strategy**

### **Company Description:**

State Street Global Advisors (SSgA) is the investment management division of State Street Bank and Trust Company. State Street Bank and Trust Company, founded in 1792, is a wholly-owned subsidiary of State Street Corporation. State Street Corporation is a publicly traded bank holding company whose shares are traded on the New York Stock Exchange under the symbol "STT." State Street Asset Management division, subsequently referred to as State Street Global Advisors, was established in 1978 as the investment management division of State Street Bank and Trust Company.

### **Product Description:**

The Socially Responsible Intermediate Bond Strategy seeks attractive returns through investment in high-quality, intermediate-term bonds while adhering to specific social criteria. Its performance objective is to exceed the returns of the Lehman Brothers Intermediate Government/Credit Bond Index. The Strategy invests primarily in government and investment-grade corporate securities. Returns are enhanced through a structured, risk-controlled process that seeks to add value through active management of sector allocation, portfolio duration, and structure. Additionally, security selection, opportunistic trading of securities, and portfolio optimization techniques are employed. Fundamental fixed income research is utilized to create a diversified investment-grade portfolio. Occasionally, agency mortgage-backed securities will be used. The portfolio is traded opportunistically to take advantage of spread relationships and emerging economic trends.

### **Social Screens**

Exclusive:

- Military weapons manufacturers
- Alcohol and tobacco products
- Gambling devices; operators of casinos
- Companies supporting oppressive foreign governments and/or human rights violations

Inclusive:

- Train and advance economically, physically, or socially-disadvantaged people
- Create healthy working conditions and have family-friendly programs and policies
- Support charitable giving
- Promote conservation and clean, safe energy
- Design/utilize environmentally sound means of production

### **Returns:**

Periods ending March 31, 2002 (periods greater than 1 year are annualized)

<b>Returns**</b>	<b>Socially Responsible Intermediate Bond Strategy Q2 02</b>	<b>LBIG/C Bond Index</b>
This Quarter	3.68%	3.56
One Year	4.85%	8.17
Three Year Annualized	6.79%	7.78
Five Year Annualized	6.46%	7.20
Ten Year Annualized	6.58%	6.85

\*Inception Date: April 1992 \*\*Returns are net of fees

**Fees:** Assumes 25 Basis Point Fee

The above performance represents the return of a composite of institutional pooled funds and client portfolios which employs this Strategy from inception (05/01/92) through March 31, 2002. Source: GFS, Factset

### **Contact Persons:**

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