

SPDR[®] S&P[®] U.S. Dividend Aristocrats EUR Hdg UCITS ETF (Dist)

Fact Sheet
Equity

31 October 2023

Fund Objective

The objective of the Fund is to track the U.S. equity market performance of certain high dividend-yielding equity securities.

Index Description

The S&P High Yield Dividend Aristocrats EUR Dynamic Hedged Index represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the S&P High Yield Dividend Aristocrats Index, to EUR. The index is 100% hedged to EUR on a monthly basis, by selling USD forward at one-month forward rates. The S&P High Yield Dividend Aristocrats EUR Dynamic Hedged Index includes a mechanism that aims to ensure that the index does not become over-hedged beyond 105%, or under-hedged below 95%, of the parent index currency exposure, whereby if either threshold is breached, an intra-month adjustment to the index is triggered to reset the hedge ratio to 100% after the close of the following business day.

Tax Status

As standard, SSGA aims to meet all applicable tax reporting requirements for all of the SPDR ETFs in the following countries. Applications are made throughout the year depending on the time scale required by each local tax authority: UK, Germany, Austria, Switzerland.

Countries of Registration

United Kingdom, Switzerland, Sweden, Spain, Norway, Netherlands, Luxembourg, Italy, Ireland, Germany, France, Finland, Denmark, Austria

Fund Information

ISIN	IE00B979GK47
Index Name	S&P High Yield Dividend Aristocrats EUR Dynamic Hedged Index
Index Ticker	SPHYEDN
Index Type	Net Total Return
Number of Constituents	121

Key Facts

Inception Date	14-Jun-2019
Share Class Currency	EUR
Fund — Base Currency	USD
TER	0.40%
Income Treatment	Quarterly Distribution
Replication Method	Replicated
UCITS Compliant	Yes
Domicile	Ireland
Investment Manager	State Street Global Advisors Europe Limited
Sub-Investment Manager(s)	State Street Global Advisors Trust Company
Fund Umbrella	SSGA SPDR ETFs Europe I plc
Share Class Assets (millions)	€54.17
Total Fund Assets (millions)	US\$3,614.84
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No
Currency Hedging	Monthly

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	SPPD	EUR	INSPPD	SPPD GY	SPPD.DE	B979GX7
Borsa Italiana	USDE	EUR	INSPPD	USDE IM	USDE.MI	BLDRDV6

*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	-9.93	-9.53	0.40	-9.89	0.04
3 Year	6.52	6.94	0.41	6.51	-0.01
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	2.26	2.94	0.67	2.53	0.27
Cumulative Performance (%)					
1 Month	-2.79	-2.72	0.07	-2.76	0.03
3 Month	-11.96	-11.82	0.14	-11.91	0.05
1 Year	-9.93	-9.53	0.40	-9.89	0.04
2 Year	-10.71	-10.09	0.61	-10.81	-0.10
3 Year	20.86	22.27	1.41	20.81	-0.05
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	10.30	13.51	3.21	11.57	1.26
Calendar Performance (%)					
2023	-11.44	-11.10	0.33	-11.40	0.04
2022	-3.97	-3.72	0.24	-4.11	-0.14
2021	23.43	23.88	0.45	23.39	-0.04
2020	-1.88	-0.23	1.65	-0.63	1.25
2019	7.09	7.31	0.22	7.10	0.01

	Fund (%)
Standard Deviation (3 Years)	17.18
Annualised Tracking Error (3 Years)	0.14

Past performance is not an indicator of future performance. The Gross of fees do not reflect and net of fees do reflect commissions and costs incurred on the issue and redemption, or purchases and sale, of units. If the performance is calculated on the basis of Gross/net asset values that are not denominated in the accounting currency of the collective investment scheme, its value may rise or fall as a result of currency fluctuations.

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. 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.

Characteristics

Number of Holdings	121
*Distribution Yield	2.45%
Price/Earnings Ratio FY1	15.85
Average Price/Book	2.65
Average Market Cap (M)	US\$73,155.13
Index Dividend Yield	3.24%

* This measures the 12 month historical dividend pay-out per share divided by the NAV.

Source: SSGA Characteristics, holdings, country allocations and sectors shown are as of date indicated at the top of this factsheet and are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or invest directly in such company or securities.

Top 10 Holdings	Weight (%)
3M CO	3.07
REALTY INCOME CORP	2.59
INTL BUSINESS MACHINES CORP	2.36
SOUTHERN CO/THE	2.08
TARGET CORP	1.93
KIMBERLY-CLARK CORP	1.84
ABBVIE INC	1.82
CONSOLIDATED EDISON INC	1.79
KENVUE INC	1.76
T ROWE PRICE GROUP INC	1.70

Sector Breakdown	Weight (%)
Consumer Staples	21.89
Industrials	21.73
Utilities	11.22
Financials	10.91
Materials	10.16
Health Care	7.68
Consumer Discretionary	4.72
Real Estate	4.66
Information Technology	3.89
Energy	3.02
Communication Services	0.12

Top Country Weights	Weight (%)
United States	100.00

Contact Us

Visit our website at ssga.com/etfs or contact your local SPDR ETF representative. Alternatively contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com.

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

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Glossary

Price/Earnings Ratio FY1 The average of the price of each underlying security divided by the mean EPS estimate of the security for the next unreported fiscal year, as of the report date.

Average Price/Book The average of the price of each underlying security divided by the Book value per share of the security, as of the report date.

Index Dividend Yield The average of the Annual dividends per share (DPS) of each underlying security in the index as of the report date divided by the price of the security as of the report date.

TER Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.

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ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

Marketing Communication

SPDR ETFs may not be available or suitable for you. The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into

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Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

This document does not constitute an offer or request to purchase shares in SPDR ETFs Europe I plc and SPDR ETFs Europe II plc.

Please refer to the Fund's latest Key Information Document (KID)/Key Investor Information Document (KIID) and Prospectus before making any final investment decision. The latest English version of the prospectus and the KID/KIID can be found at www.ssga.com. A summary of investor rights can be found here: <https://www.ssga.com/library-content/products/fund-docs/summary-of-investor-rights/ssga-spd-investors-rights-summary.pdf> Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC.

All fund related documents are available for free of charge from the offices of the Local Representative/Agent or by visiting the www.ssga.com or by contacting State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. SPDR ETFs is the exchange traded funds ("ETF") platform of State Street Global Advisors and is comprised of funds that have been authorised by Central Bank of Ireland as open-ended UCITS investment companies. The funds are not available to U.S. investors. SSGA SPDR ETFs Europe I plc and SPDR ETFs Europe II plc issue ("the Company") issue SPDR ETFs, and is an open-ended investment

company with variable capital having segregated liability between its sub-funds. The Company is organised as an Undertaking for Collective Investment in Transferable Securities (UCITS) under the laws of Ireland and authorised as a UCITS by the Central Bank of Ireland.

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SPDR ETFs Local Representative/ Paying Agents:

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Stockholm, Sweden.

The Fund/share class may use financial derivatives instruments for currency hedging and to manage the portfolio efficiently. The Fund may purchase securities that are not denominated in the share class currency. Hedging should mitigate the impact of exchange rate fluctuations however hedges are sometimes subject to imperfect matching which could generate losses.

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R-Factor™ Summary

R-Factor™ is built off a transparent scoring methodology that leverages the Sustainability Accounting Standards Board (SASB) Materiality Map, corporate governance codes, and inputs from four best-in-class ESG data providers. R-Factor supports the development of sustainable capital markets by giving investors the ability to invest in solutions that integrate financially material ESG data while incentivizing companies to improve their ESG practices and disclosure in areas that matter.

Data included in the ESG sections of this Fact Sheet are the latest available and has a one-month lag against the reporting date.

Source: Factset/SSGA. Holdings as of 31 Oct 2023, R-Factor data as of 30 Sep 2023.

Fund R-Factor Profile

Not Available	2.56%
Laggard	0.50%
Underperformer	0.92%
Average Performer	26.12%
Outperformer	29.05%
Leader	40.85%

Source: Factset/SSGA as of 30 Sep 2023.

R-Factor

R-Factor Summary	Fund	Benchmark
R-Factor	65	65

Source: Factset/SSGA as of 30 Sep 2023.

Fund Coverage	Count	Percent of Total Securities (%)	Percent of Total Market Value (%)
R-Factor Securities Coverage	118	97.52	97.44
Total Number of Securities in Fund	121		

Source: Factset/SSGA as of 30 Sep 2023.

Top 10 Positions	Fund Weight (%)	Benchmark Weight (%)	Difference (%)	R-Factor Rating
3M Company	3.07	2.97	0.10	69
Realty Income Corporation	2.59	2.19	0.39	57
International Business Machines Corporation	2.36	2.96	-0.60	75
Southern Company	2.08	2.11	-0.03	58
Target Corporation	1.93	1.57	0.35	75
Kimberly-Clark Corporation	1.84	1.68	0.16	72
AbbVie Inc.	1.82	2.54	-0.73	66
Consolidated Edison Inc.	1.79	1.88	-0.09	66
Kenvue Inc.	1.76	0.10	1.66	N/A
T. Rowe Price Group	1.70	1.59	0.11	55

Top 5 R-Factor Ratings

Colgate-Palmolive Company	1.32	1.37	-0.05	87
Johnson & Johnson	1.42	1.37	0.05	84
PepsiCo Inc.	1.43	1.33	0.10	82
Becton Dickinson and Company	0.65	0.75	-0.10	82
Automatic Data Processing Inc.	0.90	1.17	-0.28	79

Bottom 5 R-Factor Ratings

NNN REIT Inc.	0.50	0.54	-0.03	28
Old Republic International Corporation	0.56	0.60	-0.04	38
RLI Corp.	0.37	0.43	-0.06	40
RPM International Inc.	0.84	0.94	-0.10	45
Cincinnati Financial Corporation	1.23	1.27	-0.05	45

Source: Factset/SSGA as of 30 Sep 2023.

The R-Factor summary reflects certain ESG characteristics only, and does not reflect the fund's performance. Please see Important Information section for more information and definitions of the ESG Metrics presented.

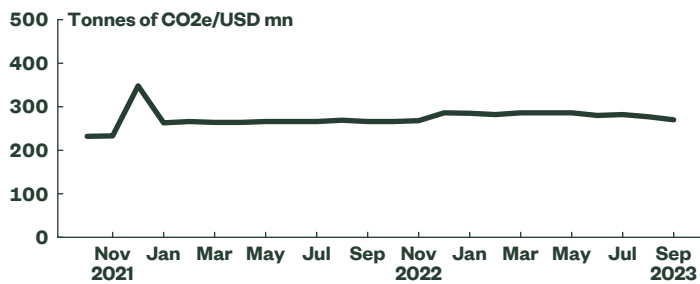
Climate Metrics

TCFD Carbon Metrics	Fund
TCFD Weighted Average Carbon Intensity (WACI)	228.02
TCFD Total Carbon Emissions**	198,409.56*
TCFD Carbon Footprint	55.09
TCFD Carbon Intensity	112.67

Source: State Street Global Advisors, S&P Trucost, FactSet, Task Force on Climate-related Financial Disclosures (TCFD). The results are estimates based on assumptions and analysis made by State Street Global Advisors. They are not intended to represent actual results of any offering. Actual results may differ. * The TCFD Total Carbon Emission metric allocates emissions to investors based on an equity ownership approach. In the case of commingled funds, the results represent the environmental responsibility of the entire fund's assets under management. For individual unitholder's responsibility, an apportioned responsibility can be calculated based on the individual holding percentage. ** The metric is not used to compare portfolios and benchmarks because the data is not normalised.

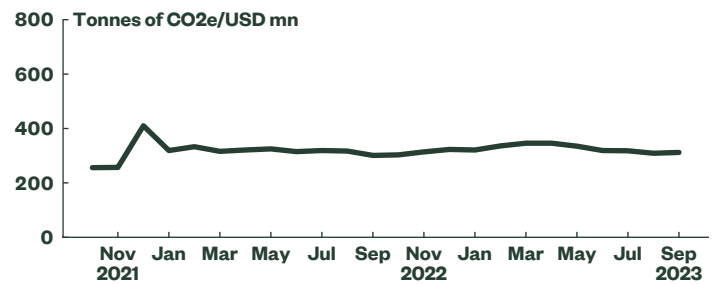
Climate Profile

Carbon Intensity (Direct + Indirect)



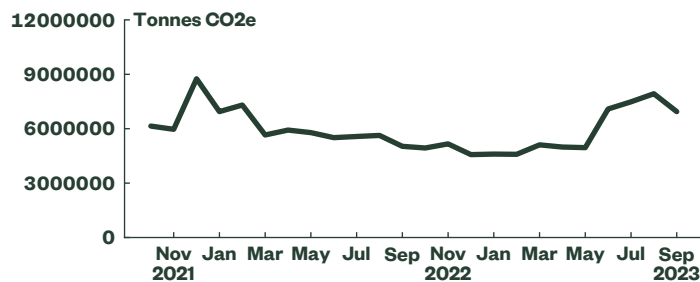
■ Fund

Weighted Average Carbon Intensity (Direct + Indirect)



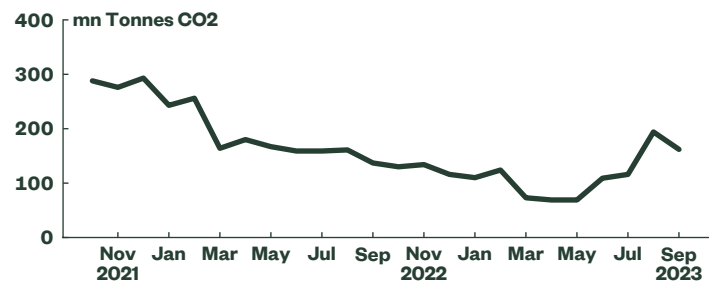
■ Fund

Scope 1 + 2 Carbon Emissions



■ Fund

Total Reserves Carbon Emissions



■ Fund

Source: SSGA Holdings as of 31 Oct 2023. Trucost data as of 30 Sep 2023.

Stewardship Profile Q3 2023

Number of Meetings Voted	8
Number of Countries	2
Management Proposals	82
Votes "For"	87.80%
Votes "Against"	12.20%
Shareholder Proposals	5
With Management	60.00%
Against Management	40.00%

Figures are based on State Street Global Advisors' general approach to voting at the companies held by the Fund at quarter end. This information is not a substitute for a proxy voting report, which can be requested through your relationship manager.

State Street Global Advisors' (SSGA) asset stewardship program is aimed at engaging with our fund companies on issues that impact long-term value creation across environmental, social and governance (ESG) considerations. In the recent past, SSGA has issued extensive guidance on key governance matters such as effective, independent board leadership. SSGA's current focus is on helping boards think about the possible impacts of environmental and social issues and incorporating a sustainability lens into boards' oversight of long-term strategy as a sound business practice.

Gender Diversity	
Women on Board	Number of Securities
0	0
1	1
2	21
3	37
4	42
5	14
6	4
7	1
8	1
9	0
10	0
10+	0
Not Available	0
Total	121

Source: Factset/SSGA as of 30 Sep 2023.

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R-Factor™ R-Factor™ is an ESG scoring system that leverages commonly accepted transparent materiality frameworks that are supported by a large group of companies and investors to generate a unique ESG score for listed companies. The score is powered by ESG data from four different providers (Sustainalytics, ISS-Oekom, Vigeo-EIRIS, and ISS-Governance), in order to improve overall coverage and remove biases inherent in existing scoring methodologies. R-Factor™ is designed to put companies in the driver's seat to help create sustainable markets.

R-Factor™ Scores are comparable across industries. The ESG and Corporate Governance (CorpGov) scores are designed to be based on issues that are material to a company's industry and regulatory region. A uniform grading scale allows for interpretation of the final company level score to allow for comparison across companies.

The R-Factor™ scoring process comprises two underlying components. The first component is based on the framework published by the Sustainability Accounting Standards Board ("SASB"), which is used for all ESG aspects of the score other than those relating to corporate governance issues. The SASB framework attempts to identify ESG risks that are financially material to the issuer-based on its industry classification. This component of the R-Factor™ score is determined using only those metrics from the ESG data providers that specifically address ESG risks identified by the SASB framework as being financially material to the issuer-based on its industry classification. The second component of the score, the CorpGov score, is generated using region-specific corporate governance codes developed by investors or regulators. The governance codes describe minimum corporate governance expectations of a particular region and typically address topics such as shareholder rights, board independence and executive compensation. This component of the R-Factor™ uses data provided by ISS Governance to assign a governance score to issuers according to these governance codes.

R-Factor™ Profile Within each industry group, issuers are classified into five distinct ESG performance groups based on which percentile their R-Factor™ scores fall into. A company is classified in one of the five ESG performance classes (Laggard - 10% of universe, Underperformer - 20% of universe, Average Performer - 40% of universe, Outperformer - 20% of universe or Leader - 10% of universe) by comparing the company's R-Factor™ score against a band. R-Factor™ scores are normally distributed using normalized ratings on a 0-100 rating scale.

For examples of public language regarding R-Factor see the ELR Registration Statement here: <https://www.sec.gov/Archives/edgar/data/1107414/000119312519192334/d74617d497.htm>

Carbon Intensity (Direct+Indirect) Measured in Metric tons CO2e/USD millions revenues. The aggregation of operational and first-tier supply chain carbon footprints of index constituents per USD (equal weighted).

Weighted Average Carbon Intensity (Direct+Indirect) Measured in Metric tons CO2e/USD millions revenues. The weighted average of individual company intensities (operational and first-tier supply chain emissions over revenues), weighted by the proportion of each constituent in the index.

Scope 1+2 Carbon Emissions Measured in Metric tons of CO2e. The GHG emissions from operations that are owned or controlled by the company, as well as GHG emissions from consumption of purchased electricity, heat or steam, by the company.

Total Reserves CO2 Emissions Measured in Metric tons of CO2. The carbon footprint that could be generated if the proven and probable fossil fuel reserves owned by index constituents were burned per USD million invested. Unlike carbon intensity and carbon emissions, the S&P Trucost Total Reserves Emissions metric is a very specific indicator that is only applicable to a very selected number of companies in extractive and carbon-intensive industries. Those companies are assigned Total Reserves Emissions numerical results by Trucost, whereas the rest of the holdings in other

industries do not have numerical scores and are instead displaying "null", blank values. In order to present a more comprehensive overview of a portfolio's overall weighted average fossil fuel reserves, State Street Global Advisors replaces blank results with "zeros". While that might slightly underestimate the final weighted average volume, it provides a more realistic result, given that most companies in global indices have no ownership of fossil fuel reserves.

TCFD Weighted Average Carbon Intensity - Portfolio's exposure to carbon-intensive companies, expressed in tons CO2e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights (the current value of the investment relative to the current portfolio value).

TCFD Total Carbon Emissions - The absolute greenhouse gas emissions associated with a portfolio, expressed in tons CO2e. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

TCFD Carbon Footprint - Total carbon emissions for a portfolio normalized by the market value of the portfolio, expressed in tons CO2e / \$M invested. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

TCFD Carbon Intensity - Volume of carbon emissions per million dollars of revenue (carbon efficiency of a portfolio), expressed in tons CO2e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

Gender Diversity We are currently using FactSet's own "People" dataset to disclose the number of women on the board, for each company in the Fund's portfolio. Data and metrics have been sourced as follows from the following contributors as of the date of this report, and are subject to their disclosures below. All other data has been sourced by SSGA.

Trucost Sections Carbon Intensity (Direct+Indirect), Weighted Average Carbon Intensity (Direct+Indirect), Scope 1+2 Carbon Emissions, Total Reserves CO2 Emissions. Trucost™ is a registered trademark of S&P Trucost Limited ("Trucost") and is used under

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