

SPDR[®] Bloomberg SASB U.S. High Yield Corporate ESG EUR Hdg UCITS ETF (Acc)

Fact Sheet

31 August 2022

Environmental, Social & Governance

Fund Objective

The objective of the Fund is to track the performance of the fixed-rate, U.S. Dollar-denominated high yield corporate bond market.

Environmental, Social & Governance (ESG) Characteristics

The Fund promotes environmental and social characteristics but does not have as its objective sustainable investment. The Fund is categorized under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR")

The ESG screening applies to at least 90 % of the portfolio. The resulting portfolio ESG rating is expected to be higher than the portfolio ESG rating of the Bloomberg Barclays US High Yield Corporate Index after applying a filter eliminating at least 20% of the least well rated securities, by ESG rating, from the Bloomberg Barclays US High Yield Corporate Index.

Main methodological limits: There may be potential inconsistencies, inaccuracy or lack of availability of the ESG data, particularly when issued by external data providers. Details about the limits are described in the Prospectus.

More information about the type of ESG characteristics, ESG strategy, investment process and type of approach in the Prospectus.

Index Description

The Bloomberg SASB US Corporate High Yield ESG Ex-Controversies Select Index (EUR Hedged) represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the Bloomberg SASB US Corporate High Yield ESG Ex-Controversies Select Index, to EUR. The index is 100% hedged to the EUR by selling forward the currency of the parent index at the one-month Forward rate.

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

Exclusively intended for professional investors in the countries of registration - not for retail, nor for US Person.

Fund Information

ISIN	IE00BYTH5602
Index Name	Bloomberg SASB US Corporate High Yield ESG Ex-Controversies Select Index (EUR Hedged)
Index Ticker	H36569EU
Index Type	Total Return
Number of Constituents	905

Key Facts

Inception Date	24-Mar-2022
Share Class Currency	EUR
Fund — Base Currency	USD
TER	0.35%
Income Treatment	Accumulation
Replication Method	Stratified Sampling
UCITS Compliant	Yes
SFDR Fund Classification	SFDR - Article 8
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)	€38.24
Total Fund Assets (millions)	US\$167.56
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

Previous to 29 October 2021, the Fund was known as SPDR Bloomberg Barclays 0-5 Year U.S. High Yield Bond UCITS ETF (Dist), tracking the Bloomberg Barclays U.S. High Yield 0-5 Year (ex 144a) Bond Index.

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	SPPQ	EUR	INSPPQE	SPPQ GY	SPPQ.DE	BYTH560
Borsa Italiana	SJNE	EUR	INSPPQE	SJNE IM	SJNE.MI	BMODYS6

*Denotes Primary Listing

Performance of the fund is not shown as the inception date of the fund is less than 12 months.

Characteristics

Number of Holdings	535
Average Maturity in Years	5.85
Effective Convexity	0.12%
Effective Duration	4.13
Yield to Maturity	8.20%

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 (%)
CHEMOURS CO 5.75 11/15/2028	1.16
NIELSEN FINANCE LLC/CO 5.625 10/01/2028	1.01
DIRECTV FIN LLC/COINC 5.875 08/15/2027	1.00
KFC HLD/PIZZA HUT/TACO 4.75 06/01/2027	1.00
UNICREDIT SPA 5.459 06/30/2035	0.97
ARCONIC CORP 6.125 02/15/2028	0.94
CAESARS ENTERTAIN INC 6.25 07/01/2025	0.90
VODAFONE GROUP PLC 7 04/04/2079	0.88
ROYAL CARIBBEAN CRUISES 4.25 07/01/2026	0.88
UPC BROADBAND FINCO BV 4.875 07/15/2031	0.83

Credit Quality Breakdown	Weight (%)
BBB or Higher	2.33
BB	53.77
B	35.78
CCC or Lower	8.11
Not Rated	0.01

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

Sector Breakdown	Weight (%)
Corporate - Consumer Cyclical	23.52
Corporate - Energy	12.75
Corporate - Technology	12.61
Corporate - Communications	11.85
Corporate - Basic Industry	9.05
Corporate - Capital Goods	7.17
Corporate - Consumer Non-Cyclical	6.12
Corporate - Banking	6.07
Corporate - REITS	2.76
Corporate - Transportation	2.63
Corporate - Insurance	1.26

Maturity Breakdown	Weight (%)
0 - 1 Year	1.31
1 - 3 Years	16.63
3 - 5 Years	29.66
5 - 7 Years	26.33
7 - 10 Years	21.01
10 - 20 Years	3.19
> 20 Years	1.87

Country Weights	Weight (%)
United States	77.93
United Kingdom	4.78
Italy	4.55
Germany	3.41
Canada	3.26
Netherlands	1.61
Macau	1.07
Australia	1.02
Spain	0.62
Finland	0.60
France	0.52
Hong Kong	0.39

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 guarantee of future results.

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RISK FACTORS

The Fund has a Risk and Reward profile of 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.

Concentration Risk

Credit Risk

Duration / Interest Rate Risk

Index Tracking Risk

Liquidity Risk & ETF Liquidity Risk

Lower Rated Securities Risk

Share Class Risk

Please read the Prospectus and KIID for more information about the risks.

Glossary

Effective Convexity A measure of the curvature in the relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.

Effective Duration A duration calculation for bonds that have embedded options. This measure of duration takes into account the fact that expected cash flows will fluctuate as interest rates change. Effective duration can be estimated using modified duration if a bond with embedded options behaves like an option-free bond.

Yield to Maturity The total return anticipated on a bond if the bond is held until it matures. Yield to maturity is considered a long-term bond yield, but is expressed as an annual rate. In other words, it is the internal rate of return (IRR) of an investment in a bond if the investor holds the bond until maturity and if all payments are made as scheduled.

Distribution Yield The Annual dividends per share (DPS) of the fund divided by the share price of the fund.

Delta A measure of equity sensitivity showing the relationship between a percent change in stock price and corresponding expected percent change in convertible price; it is also known as price elasticity.

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 account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor.

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 Investor Information Document and Prospectus before making any final investment decision. The latest English version of the prospectus and the 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-spdr-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.

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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.

Additional Important Information:

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SKANDINAVISKA ENSKILDA BANKEN AB, Global Transaction Services ST MHI, SE-106 40 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 Aug 2022, R-Factor data as of 31 Jul 2022.

Fund R-Factor Profile

Not Available	1.18%
Laggard	0.03%
Underperformer	1.23%
Average Performer	17.20%
Outperformer	42.20%
Leader	38.17%

Source: Factset/SSGA as of 31 Jul 2022.

R-Factor

R-Factor Summary	Fund
R-Factor	66

Source: Factset/SSGA as of 31 Jul 2022.

Fund Coverage	Count	Percent of Total Securities (%)	Percent of Total Market Value (%)
R-Factor Securities Coverage	516	96.99	98.82
Total Number of Securities in Fund	532		

Source: Factset/SSGA as of 31 Jul 2022.

Top 10 Positions	Fund Weight (%)	R-Factor Rating
Ford Motor Credit Co LLC	2.64	76
Carnival Corp	2.64	67
Vodafone Group PLC	2.26	82
Occidental Petroleum Corp	2.26	66
Nielsen Finance LLC / Nielsen Finance Co	2.18	78
Intesa Sanpaolo SpA	2.16	88
CommScope Inc	2.12	67
Royal Caribbean Cruises Ltd	2.07	58
Transocean Inc	1.99	52
Caesars Entertainment Inc	1.95	70

Top 5 R-Factor Ratings	Fund Weight (%)	R-Factor Rating
Nokia Oyj	0.60	89
Intesa Sanpaolo SpA	2.16	88
Steelcase Inc	0.06	85
Ball Corp	1.09	83
Vodafone Group PLC	2.26	82

Bottom 5 R-Factor Ratings	Fund Weight (%)	R-Factor Rating
Diamond Sports Group LLC / Diamond Sports Finance Co	0.18	33
Staples Inc	0.43	36
Nexstar Media Inc	0.28	39
TEGNA Inc	0.18	39
GEO Group Inc/The	0.04	42

Source: Factset/SSGA as of 31 Jul 2022.

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.

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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/d774617d497.htm>

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