

SPDR® Bloomberg SASB U.S. Corporate ESG UCITS ETF (Acc)

ISIN IE00BLF7VX27

Fund Objective

The objective of the Fund is to seek to provide investors with a total return, taking into account both capital and income returns, which generally reflects the return of the Bloomberg SASB U.S. Corporate ESG Ex-Controversies Select Index.

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 U.S. Corporate Bond Index after applying a filter eliminating at least 20% of the least well rated securities, by ESG rating, from the Bloomberg Barclays U.S. Corporate Bond 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 Index is an investment grade, fixed-rate, U.S. dollar-denominated benchmark that optimizes its R-Factor™ score by State Street Global Advisors®. The Index selects securities eligible for the Bloomberg Barclays US Corporate Index and weights them using an optimization process, while controlling for active total risk. The Index excludes issuers based on certain involvement criteria and/or that fail to comply with the United Nations Global Compact principles.

Index Ticker I35146US

Index Type Total Return

Number of Constituents 3,378

Key Facts

Inception Date

23-Oct-2020

Share Class Currency

USD

Fund - Base Currency

USD

TER

0.15%

Income Treatment

Accumulation

Replication Method

Stratified Sampling

UCITS Compliant

Yes

Domicile

Ireland

Investment Manager

State Street Global Advisors Europe Limited

Fund Umbrella

SSGA SPDR ETFs Europe I plc

Share Class Assets (millions)

US\$5,696.41

Total Fund Assets (millions)

US\$5,762.99

ISA Eligible

Yes

SIPP Eligible

Yes

PEA Eligible

No

Sub-Investment Manager

See details in the Sub-Fund Supplement

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

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

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	SPPU	EUR	INSPPU	SPPU GY	SPPU.DE	BMF5B33
London Stock Exchange	USCR	USD	INSPPUU	USCR LN	USCR.L	BMTVQG5
SIX Swiss Exchange	USCR	USD	INSPPU	USCR SE	USCR.S	BLF7VX2
Bolsa Mexicana de Valores	USCRN	MXN		USCRN MM	USCRN.MX	BLH17W3

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	2.02	1.81	-0.22	1.65	-0.37
3 Year	-	-	-	-	-
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	1.81	1.62	-0.19	1.47	-0.34

Standard Deviation

	Fund %
3 Years	-

Annualised Tracking Error

	Fund %
3 Years	-

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	0.27	0.25	-0.02	0.24	-0.04
3 Month	-1.07	-1.11	-0.04	-1.15	-0.08
1 Year	2.02	1.81	-0.22	1.65	-0.37
2 Year	-	-	-	-	-
3 Year	-	-	-	-	-
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	1.85	1.66	-0.19	1.50	-0.34

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2021	-0.97	-1.20	-0.23	-1.32	-0.35
2020	2.84	2.89	0.05	2.86	0.02

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

Fund Characteristics

Number of Holdings	2,427	Effective Duration	8.82
Average Maturity in Years	12.33	Yield to Maturity	2.23%
Effective Convexity	1.43%	†Distribution Yield	-

Top 10 Holdings

	Weight %
DEUTSCHE TELEKOM INT FIN 8.75 06/15/2030	0.92
BRITISH TELECOMMUNICATIO 9.625 12/15/2030	0.83
CISCO SYSTEMS INC 5.9 02/15/2039	0.62
CISCO SYSTEMS INC 5.5 01/15/2040	0.57
AXA SA 8.6 12/15/2030	0.51
HP INC 6 09/15/2041	0.41
LLOYDS BANKING GROUP PLC 4.65 03/24/2026	0.40
APPLE INC 2.8 02/08/2061	0.39
BOSTON PROPERTIES LP 4.5 12/01/2028	0.38
LLOYDS BANKING GROUP PLC 4.344 01/09/2048	0.37

Sector Breakdown

	Weight %
Corporate - Industrial	62.46
Corporate - Finance	30.12
Corporate - Utility	6.86
Cash	0.56

Maturity Breakdown

	Weight %
0 - 1 Year	0.56
1 - 3 Years	14.39
3 - 5 Years	17.53
5 - 7 Years	9.60
7 - 10 Years	16.43
10 - 20 Years	15.06
> 20 Years	26.43

Credit Quality Breakdown

	Weight %
Aaa	2.47
Aa	8.05
A	40.87
Baa	48.61

Top Country Weights

	Weight %		Weight %		Weight %
United States	72.87	Spain	0.90	Brazil	0.10
United Kingdom	10.17	Japan	0.66	Taiwan	0.09
Canada	5.55	Bermuda	0.30	Macau	0.06
Australia	2.09	Mexico	0.25	Luxembourg	0.05
France	1.99	Switzerland	0.23	Sweden	0.02
Belgium	1.69	China	0.22	Tanzania	0.01
Germany	1.40	Italy	0.17		
Netherlands	1.04	Chile	0.15		

For More Information

Visit our website at www.ssga.com or contact your local SPDR ETF representative

France & Luxembourg	Germany	Italy	Netherlands	Nordics	Spain	Switzerland	United Kingdom
spdrETF_france@ssga.com	spdrGermany@ssga.com	spdrETF_italia@ssga.com	spdr_ni@ssga.com	spdrseurope@ssga.com	spdrseurope@ssga.com	spdrsswitzerland@ssga.com	spdrseurope@ssga.com
+33 1 44 45 40 00	+49 69 66774 5016	+39 0232066 140	+31 (0)20-7181071	+31 (0)20-7181071	+39 0232066 140	+ 41 (0)44 245 70 00	+44 (0) 203 395 6888

Alternatively contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com

Capital Risk: Investing involves risk including the risk of loss of capital.**Past performance is not a guarantee of future results.**

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.

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

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.

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

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**Index Tracking Risk****Liquidity Risk & ETF Liquidity Risk****Share Class Risk****Screening Risk**

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

For Professional Clients / Qualified Investors Use Only. Not for public distribution.

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.

This document should be read in conjunction with its prospectus and Key Investor Information Document (KIID). All transactions should be based on the latest available prospectus and KIID which contains more information regarding the charges, expenses, where the funds are authorised for sale and risks involved in your investment. The Prospectus is available in English and the KIIDs are translated in at least one of the official languages of the country of registration.

The Prospectus and KIIDs are available free of charge at: www.ssga.com

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:

For the UK, this document has been issued by State Street Global Advisors Limited ("SSGA"). Authorised and regulated by the Financial Conduct Authority, registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ Telephone: 020 3395 6000 Facsimile: 020 3395 6350 Web: www.ssga.com.

For the EU, this document has been issued by State Street Global Advisors Europe Limited ("SSGA"), regulated by the Central Bank of Ireland. Registered office address 78 Sir John Rogerson's Quay, Dublin 2. Registered number 49934. T: +353 (0)1 776 3000. Fax: +353 (0)1 776 3300. Web: www.ssga.com.

SPDR ETFs Local Representative/Paying Agents:

France: State Street Bank International GmbH Paris Branch, Cœur Défense -Tour A, 100, Esplanade du Général de Gaulle, 92931 Paris La Defense Cedex; **Switzerland:** State Street Bank GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich and the main distributor in Switzerland, State Street Global Advisors AG, Beethovenstrasse 19, 8027 Zurich; **Germany:** State Street Global Advisors Europe Limited, Brienner Strasse 59, D-80333 Munich; **Spain:** Cecabank, S.A. Alcalá 27, 28014 Madrid (Spain); **Denmark:** Nordea Bank Denmark A/S, Issuer Services, Securities Services Hermes Hus, Helgeshøj Allé 33 Postbox 850 DK-0900 Copenhagen C; **Austria:** Erste Bank, Graben 21, 1010 Wien, Österreich; **Sweden:** SKANDINAVISKA ENSKILDA BANKEN AB, Global Transaction Services ST MH1, SE-106 40 Stockholm, Sweden.

Standard & Poor's®, S&P® and SPDR® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJI) and sublicensed for certain purposes by State Street Corporation. State Street Corporation's financial products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

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

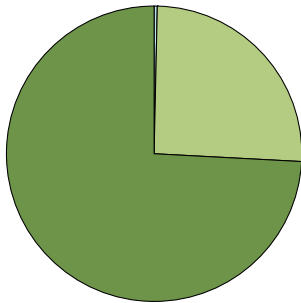
Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.

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.

Fund R-Factor Profile

	Not Available	0.34%
	Laggard	0.00%
	Underperformer	0.00%
	Average Performer	0.00%
	Outperformer	25.50%
	Leader	74.16%



Source: Factset/SSGA as of 30 Sep 2021

R-Factor

R-Factor Summary

R-Factor	Fund
R-Factor	74

Source: Factset/SSGA as of 30 Sep 2021

Fund Coverage

	Count	Percent of Total Securities	Percent of Total Market Value
R-Factor Securities Coverage	2,419	99.75%	99.66%
Total Number of Securities in Fund	2,425		

Source: Factset/SSGA as of 30 Sep 2021

Top 10 Positions

	Fund Weight	R-Factor Rating
JPMorgan Chase & Co	4.14%	72
Apple Inc	3.52%	88
AT&T Inc	2.41%	72
Lloyds Banking Group PLC	2.25%	73
Morgan Stanley	2.16%	62
Cisco Systems Inc/Delaware	2.12%	99
Verizon Communications Inc	2.00%	73
Diageo Capital PLC	1.99%	89
Boston Properties LP	1.98%	80
Intel Corp	1.89%	78

Source: Factset/SSGA as of 30 Sep 2021

Top 5 R-Factor Ratings

HP Inc	1.52%	100
Cisco Systems Inc/Delaware	2.12%	99
Veolia Environnement SA	0.11%	97
Host Hotels & Resorts LP	0.77%	90
Diageo Investment Corp	0.05%	89

Source: Factset/SSGA as of 30 Sep 2021

Bottom 5 R-Factor Ratings

Bank of America Corp	0.24%	59
BBVA USA	0.00%	59
Goldman Sachs Capital I	0.01%	61
Goldman Sachs Group Inc/The	1.23%	61
NextEra Energy Capital Holdings Inc	0.08%	62

Source: Factset/SSGA as of 30 Sep 2021

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.

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-Øekom, 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>