

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

ISIN IE00BYTH5R14

Fund Objective

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

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 S&P High Yield Dividend Aristocrats Index after applying a filter eliminating at least 20% of the least well rated securities, by ESG rating, from the S&P High Yield Dividend Aristocrats 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 measures the dividend yield weighted performance of S&P DJI ESG Score-screened companies within the S&P Composite 1500 that meet specific ESG criteria and have followed a managed-dividends policy of consistently increasing dividends every year for at least 20 years.

Index Ticker SPEHYDUN

Index Type Net Total Return

Number of Constituents 81

Key Facts

Inception Date

03-Jun-2021

Share Class Currency

USD

Fund - Base Currency

USD

TER

0.35%

Income Treatment

Quarterly Distribution

Replication Method

Replicated

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\$1.98

Total Fund Assets (millions)

US\$1.98

ISA Eligible

Yes

SIPP Eligible

Yes

PEA Eligible

No

Sub-Investment Manager

State Street Global Advisors Trust Company

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.

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	ZPD6	EUR	INZPD6E	ZPD6 GY	ZPD6.DE	BYTH5R1
Euronext Amsterdam	UEDV	EUR	INZPD6E	UEDV NA	UEDV.AS	BLFHF30
London Stock Exchange	UGDV	GBP	INZPD6P	UGDV LN	UGDV.L	BLFHF29
London Stock Exchange	UEDV	USD	INZPD6	UEDV LN	UEDV.L	BLFHF18
Borsa Italiana	UEDV	EUR	INZPD6E	UEDV IM	UEDV.MI	BLFHF41

*Denotes Primary Listing

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

Fund Characteristics

Number of Holdings	81	Average Market Cap (M)	US\$79072.02
Price/Earnings Ratio FY1	15.92	Index Dividend Yield	2.92%
Average Price/Book	2.87		

Top 10 Holdings

	Weight %
EXXON MOBIL CORP	4.03
CHEVRON CORP	3.70
NUCOR CORP	3.16
FEDERAL REALTY INVS TRUST	3.06
AT&T INC	2.91
PEOPLE S UNITED FINANCIAL	2.69
ABBVIE INC	2.49
INTL BUSINESS MACHINES CORP	2.48
REALTY INCOME CORP	2.47
FRANKLIN RESOURCES INC	2.44

Sector Breakdown

	Weight %
Consumer Staples	16.72
Industrials	16.51
Financials	11.33
Consumer Discretionary	9.03
Materials	8.96
Utilities	7.93
Real Estate	7.76
Energy	7.73
Health Care	6.38
Information Technology	4.19
Communication Services	3.46

Top Country Weights

	Weight %
United States	100.00

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
spdretefrance@ssga.com	spdrsgermany@ssga.com	spdretefr_italia@ssga.com	spdr_nl@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

RISK FACTORS

The Fund is in risk category 6 as its return has experienced very high 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****Screening Risk**

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

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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.

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, Briener 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.

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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

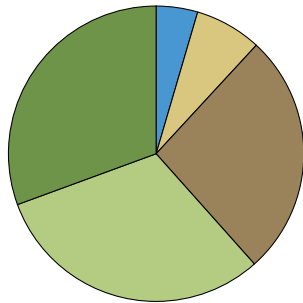
Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.

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	0.00%
Laggard	4.76%
Underperformer	7.67%
Average Performer	27.81%
Outperformer	32.47%
Leader	32.05%



Source: Factset/SSGA as of 30 Sep 2021

R-Factor

R-Factor Summary

R-Factor	Fund
R-Factor	61

Source: Factset/SSGA as of 30 Sep 2021

Fund Coverage

	Count	Percent of Total Securities	Percent of Total Market Value
R-Factor Securities Coverage	81	100.00%	100.00%
Total Number of Securities in Fund	81		

Source: Factset/SSGA as of 30 Sep 2021

Top 10 Positions

	Fund Weight	R-Factor Rating
Exxon Mobil Corporation	4.03%	63
Chevron Corporation	3.70%	60
Nucor Corporation	3.16%	49
Federal Realty Investment Trust	3.06%	59
AT&T Inc.	2.91%	72
People's United Financial Inc.	2.69%	48
AbbVie Inc.	2.49%	69
International Business Machines Corporation	2.48%	75
Realty Income Corporation	2.47%	42
Franklin Resources Inc.	2.44%	46

Source: Factset/SSGA as of 30 Sep 2021

Top 5 R-Factor Ratings

S&P Global Inc.	0.55%	85
ABM Industries Incorporated	0.67%	80
Medtronic Plc	0.96%	80
PepsiCo Inc.	1.49%	79
Colgate-Palmolive Company	0.92%	78

Source: Factset/SSGA as of 30 Sep 2021

Bottom 5 R-Factor Ratings

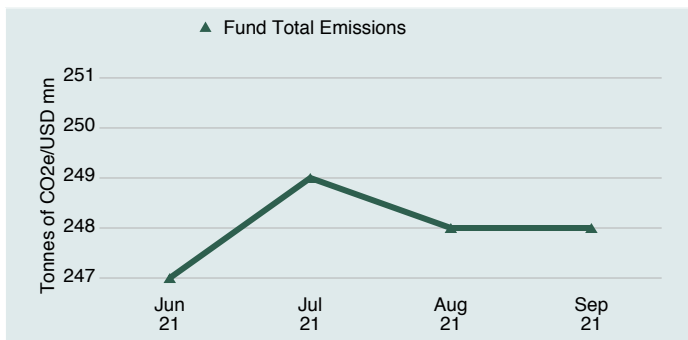
National Fuel Gas Company	0.91%	32
Cintas Corporation	0.50%	37
C.H. Robinson Worldwide Inc.	1.11%	38
Roper Technologies Inc.	0.30%	41
Leggett & Platt Incorporated	1.71%	41

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.

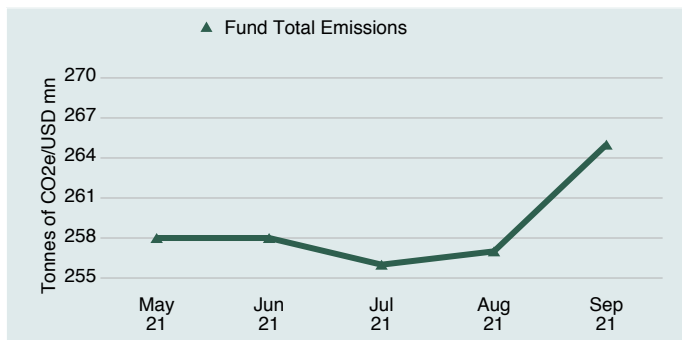
Climate Profile

Carbon Intensity



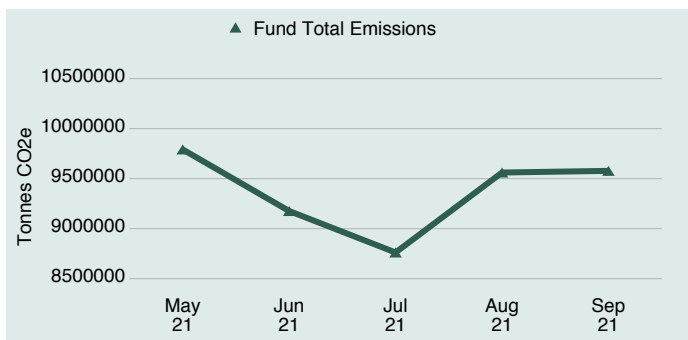
Source: SSGA Holdings as of 31 Oct 2021. Trucost data as of 30 Sep 2021.

Weighted Average Carbon Intensity



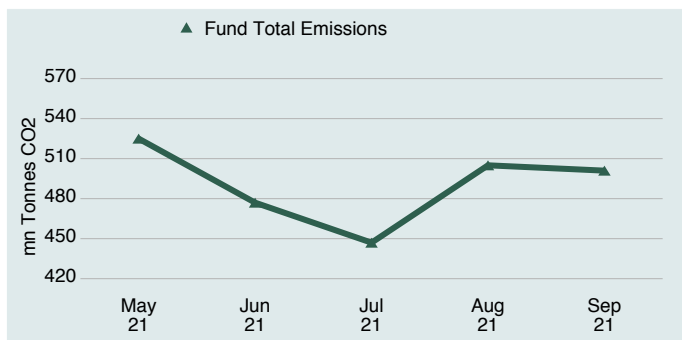
Source: SSGA Holdings as of 31 Oct 2021. Trucost data as of 30 Sep 2021.

Scope 1 + 2 Carbon Emissions



Source: SSGA Holdings as of 31 Oct 2021. Trucost data as of 30 Sep 2021.

Total Reserves Carbon Emissions



Source: SSGA Holdings as of 31 Oct 2021. Trucost data as of 30 Sep 2021.

Stewardship Profile

As of 31 Oct 2021

Stewardship Profile

Q3 2021

Number of Meetings Voted	80
Number of Countries	3
Management Proposals	975
Votes "For"	93.85%
Votes "Against"	6.15%
Shareholder Proposals	64
With Management	79.69%
Against Management	20.31%

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	14
3	36
4	19
5	10
6	1
7	0
8	0
9	0
10	0
10+	0
Not Available	0
Total	81

Source: Factset/SSGA as of 30 Sep 2021

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>

Carbon Intensity

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

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.

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, Weighted Average Carbon Intensity, Scope 1 +2 Carbon Emissions, Total Reserves CO2 Emissions

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FactSet Sections: Gender Diversity

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