

**SPDR® MSCI USA StrategicFactors<sup>SM</sup> ETF**

**QUS**

**Fund Inception Date**

04/15/2015

**CUSIP**

78468R812

**Key Features**

- The SPDR® MSCI USA StrategicFactors<sup>SM</sup> ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the MSCI USA Factor Mix A-Series Index
- Seeks to track a Smart Beta index that blends low volatility, quality and value exposures together in a single strategy
- The resulting mix may offer a low-volatility strategy with an equal focus on high-quality and attractively valued firms

**About This Benchmark**

The MSCI USA Factor Mix A-Series Capped Index is designed to measure the equity market performance of large-and mid-cap companies across the U.S. equity market. It aims to represent the performance of a combination of three factors: value, quality, and low volatility. The Index is an equal weighted combination of the following three MSCI Factor Indices in a single composite index: the MSCI USA Value Weighted Index, the MSCI USA Quality Index, and the MSCI USA Minimum Volatility Index.

Total Return	Cumulative		Annualized			Since Fund Inception
	QTD	YTD	1 Year	3 Year	5 Year	
NAV (%)	6.92	0.68	8.60	11.32	13.25	10.78
MARKET VALUE (%)	6.97	0.69	8.54	11.29	13.22	10.77
Index (%)	6.97	0.81	8.81	11.55	13.45	10.97
		(%)				(%)
<b>Gross Expense Ratio</b>		0.15	<b>30 Day SEC Yield</b>			1.87

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit [ssga.com](http://ssga.com) for most recent month-end performance. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index.**

**Important Risk Information:**

A "**value**" style of investing emphasizes undervalued companies with characteristics for improved valuations. This style of investing is subject to the risk that the valuations never improve or that the returns on "value" equity securities are less than returns on other styles of investing or the overall stock market. Although subject to the risks of common stocks, **low volatility stocks** are seen as having a lower risk profile than the overall markets. However, a fund that invests in low volatility stocks may not produce investment exposure that has lower variability to changes in such stocks' price levels.

A "**quality**" style of investing emphasizes companies with high returns, stable earnings, and low financial leverage. This style of investing is subject to the risk that the past performance of these companies does not continue or that the returns on "quality" equity securities are less than returns on other styles of investing or the overall stock market.

**Equity securities** may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

**Non-diversified funds** that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

**Passively managed funds** hold a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

While the shares of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of **market stress**.

**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.

**Characteristics**

Est. 3-5 Year EPS Growth	9.11%
Index Dividend Yield	1.99%
Price/Earnings Ratio FY1	21.51
Number of Holdings	597
Price/Book Ratio	3.19
Weighted Average Market Cap \$M	\$262,188.30

**Top 10 Holdings**

	Weight (%)
Apple Inc.	3.58
Microsoft Corporation	2.79
Johnson & Johnson	2.22
Visa Inc. Class A	2.18
Mastercard Incorporated Class A	1.99
Procter & Gamble Company	1.94
UnitedHealth Group Incorporated	1.66
Merck & Co. Inc.	1.50
Coca-Cola Company	1.41
Adobe Inc.	1.40

Totals may not equal 100 due to rounding.

**Top Sectors**

	Weight (%)
Information Technology	27.77
Health Care	15.75
Financials	12.16
Consumer Staples	10.38
Industrials	8.48
Consumer Discretionary	7.70
Communication Services	7.09
Utilities	3.90
Materials	2.45
Real Estate	2.41
Energy	1.90

**Definitions: NAV** - The market value of a mutual fund's or ETFs total assets, minus liabilities, divided by the number of shares outstanding. **Market Value** - Determined by the midpoint between the bid/offer prices as of the closing time of the New York Stock Exchange (typically 4:00PM EST) on business days. **Gross Expense Ratio** - The fund's total annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus. **30 Day SEC Yield** - (Also known as Standardized Yield) An annualized yield that is calculated by dividing the net investment income earned by the fund over the most recent 30-day period by the current maximum offering price. **Est. 3-5 Year EPS Growth** - Based on the underlying holdings of the fund. The actual earnings estimates for the underlying holdings are provided by FactSet, First Call, I/B/E/S Consensus, and Reuters and are used to calculate a mean 3-5 year EPS growth rate estimate. **Index Dividend Yield** - The weighted average of the underlyings' indicated annual dividend divided by price, expressed as a percentage. **Price/Earnings Ratio FY1** - The weighted harmonic average of current share price divided by the forecasted one year earnings per share for each security in the fund. Negative and positive outliers are included in the calculation. **Price/Book Ratio** - The weighted harmonic average of closing market price divided by the most recent reported book value for each security in the fund's portfolio as calculated for the last twelve months.

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The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with SSGA Funds Management, Inc and any related funds.

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**Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information, call 1-866-787-2257 or visit [www.ssga.com](http://www.ssga.com). Read it carefully.**

**Not FDIC Insured • No Bank Guarantee • May Lose Value**

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