

SPDR® Portfolio Developed World ex-US ETF

SPDW

Fund Inception Date

04/20/2007

CUSIP

78463X889

Key Features

- The SPDR® Portfolio Developed World ex-US ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P® Developed Ex-U.S. BMI Index
- One of the low cost core SPDR Portfolio ETFs, a suite of portfolio building blocks designed to provide broad, diversified exposure to core asset classes
- A low cost ETF that seeks to offer broad exposure to developed international equities outside the United States

About This Benchmark

The S&P® Developed Ex-U.S. BMI Index is a market capitalization weighted index designed to define and measure the investable universe of publicly traded companies domiciled in developed countries outside the United States. The Index is a rules-based index that measures global stock market performance.

Total Return	Cumulative		Annualized			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year
NAV (%)	6.09	-5.74	2.16	1.15	5.85	4.70
MARKET VALUE (%)	6.01	-5.61	2.11	1.08	5.77	4.74
Index (%)	6.18	-5.64	2.49	0.97	5.84	4.80
		(%)				(%)
Gross Expense Ratio		0.04	30 Day SEC Yield			2.35
Net Expense Ratio^A		0.04				

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 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:

Foreign (non-U.S.) Securities may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than U.S. securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in **emerging markets**.

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

Non-diversified fund may invest in a relatively small number of issuers, a decline in the market value may affect its value more than if it invested in a larger number of issuers. While the Fund is expected to operate as a diversified fund, it may become non-diversified for periods of time solely as a result of changes in the composition of its benchmark index.

The Fund may not purchase securities of any issuer if, as a result, more than 5% of the Fund's total assets would be invested in that issuer's securities; except as may be necessary to approximate the composition of its target index. This limitation does not apply to obligations of the U.S. government or its agencies or instrumentalities.

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

Index Dividend Yield	2.55%
Price/Earnings Ratio FY1	18.52
Number of Holdings	2,099
Price/Book Ratio	1.53
Weighted Average Market Cap \$M	\$55,073.59

Top 10 Holdings

	Weight (%)
Nestle S.A.	1.72
Samsung Electronics Co. Ltd. Sponsored GDR	1.35
Roche Holding AG	1.29
Novartis AG	1.13
SAP SE	0.86
ASML Holding NV	0.84
Toyota Motor Corp.	0.83
AstraZeneca PLC	0.79
LVMH Moet Hennessy Louis Vuitton SE	0.62
Sanofi	0.62

Top Sectors

	Weight (%)
Industrials	15.73
Financials	14.99
Health Care	12.43
Consumer Discretionary	11.33
Information Technology	10.81
Consumer Staples	10.01
Materials	8.38
Communication Services	5.66
Real Estate	3.85
Utilities	3.50
Energy	3.32

Top Country Weights

	Weight (%)		Weight (%)		Weight (%)
Japan	24.22	Germany	7.58	Hong Kong	2.36
United Kingdom	11.49	Australia	5.83	Denmark	2.02
Canada	8.70	South Korea	5.04	Italy	1.85
Switzerland	8.17	Netherlands	3.42	Spain	1.73
France	8.07	Sweden	3.34	Singapore	1.22

Totals may not equal 100 due to rounding.

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. **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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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. Read it carefully.

Not FDIC Insured • No Bank Guarantee • May Lose Value

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