State Street SPDR S&P US Dividend Aristocrats Screened UCITS ETF
Website disclosure for an Article 8 fund

A. Sammenfatning

State Street SPDR S&P U.S. Dividend Aristocrats Screened UCITS ETF ("**fonden**") er en indeksfond, der følger resultaterne af S&P High Yield Dividend Aristocrats Screened Index ("**indekset**"). Indekset er angivet med henblik på at opnå de miljømæssige og sociale karakteristika, som fonden fremmer. De miljømæssige og sociale karakteristika, som fonden fremmer, er det indeks, som fonden har udpeget, og mere præcist via udelukkelse af visse aktier baseret på deres ESG-karakteristika, idet der tages hensyn til både deres ESG-rating og deres deltagelse i visse kontroversielle forretningsaktiviteter som beskrevet i indeksmetoden.

Fonden fremmer miljømæssige eller sociale karakteristika, men har ikke bæredygtig investering som sit mål.

De miljømæssige og sociale karakteristika, som fonden fremmer, er det indeks, som fonden har udpeget, og mere præcist udelukkelsen af visse aktier på grundlag af deres ESG-karakteristika, idet der tages hensyn til både deres ESG-rating og deres engagement i visse kontroversielle forretningsaktiviteter. Derfor måles opfyldelsen af de tilknyttede miljømæssige og sociale karakteristika ved at udelukke virksomheder, der er forbundet med kontroversielle våben, termisk kul, tobaksprodukter, oliesand, håndvåben og militærkontrakter, samt virksomheder, der ikke overholder FN's Global Compact-principper ("**UNGC**"), fra indekset.

Investeringsforvalteren og/eller underinvesteringsforvalteren vil på vegne af fonden investere ved brug af replikationsstrategien som beskrevet yderligere i afsnittet "Investeringsmål og -politikker - Indeksopfølgende fonde" i prospektet, primært i indeksets værdipapirer, og til enhver tid i overensstemmelse med de investeringsbegrænsninger, der er anført i prospektet.

Investeringsforvalteren anvender en bindende ESG-metode, der er rettet mod at opbygge en portefølje, hvor mindst 90 % af fondens aktiver er investeret i værdipapirer, der er i overensstemmelse med de miljømæssige og sociale karakteristika, som fonden fremmer. Den resterende del (<10 %) af porteføljen, som består af kontanter og likvide midler, der besiddes efter investeringsforvalterens skøn, er ikke i overensstemmelse med de miljømæssige og sociale karakteristika, der fremmes. I det omfang fonden måtte anvende afledte finansielle instrumenter, anvendes de ikke til at opnå de miljømæssige eller sociale karakteristika, som fonden fremmer. Fonden forpligter sig ikke til at foretage bæredygtige investeringer som defineret i Disclosure-forordningen eller taksonomiforordningen.

Den andel af fondens portefølje, der er investeret i værdipapirer, som indgår i indekset, vil udgøre en bæredygtighedsindikator, der anvendes til at måle opnåelsen af hvert af de miljømæssige eller sociale karakteristika, som fonden fremmer.

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Linket til den indeksmetode, som afspejler de miljømæssige eller sociale karakteristika, der fremmes af fonden, er tilgængeligt i det relevante tillæg og fremgår nedenfor.

De datakilder, der anvendes til at opnå de relevante miljømæssige eller sociale karakteristika, er nærmere beskrevet i indeksmetoden.

Der er en risiko for, at indeksudbyderen kan begå fejl, f.eks. urigtig vurdering af screeningskriterierne som beskrevet i investeringspolitikken og/eller på urigtigt grundlag medtage/udelukke bestanddele af indekset i forbindelse med screeningen. Data om bæredygtig investering kan være baseret på visse antagelser, prognoser, vurderinger, synspunkter og udtalelser, som kan være baseret på aktuelle markedstendenser eller forventede fremtidige begivenheder. Da datamodeller, metoder og antagelser er under udvikling og innovative og på grund af den iboende usikkerhed ved forudsigelse af fremtidige begivenheder, kan det ikke garanteres, at data om bæredygtig investering altid er præcise eller korrekte, eller at data om bæredygtig investering vil opfylde målene eller kravene for en bestemt kunde eller investor. Desuden kan der være data, der ikke kan indhentes på grund af manglende adgang til datakilder.

State Street Investment Management fører tilsyn med eksterne leverandører, herunder indeksudbydere, i overensstemmelse med programmet for risikostyring af tredjepartsrisici. State Street Investment Management har regelmæssigt kontakt med indeksudbyderne i forbindelse med undersøgelser af serviceniveau og foretager også målrettede undersøgelser af indeksudbydernes procedurer, systemer og systemkontroller, data, kvalitetskontrol og IT-sikkerhed.

Politikker for aktivt ejerskab er ikke direkte integreret i fondens investeringsstrategi. Stemme ved fuldmagt og aktiviteter omkring aktivt ejerskab sker i henhold til de vilkår og betingelser, der fremgår af bæredygtighedspolitikken ("Sustainability Stewardship Service Proxy Voting and Engagement Policy").

Fonden har angivet indekset med henblik på at opnå de miljømæssige og sociale karakteristika, som fonden fremmer. Indeksmetoden giver mulighed for løbende revision og opgørelse den sidste forretningsdag i januar.

Der henvises til metoden for S&P High Yield Dividend Aristocrats Screened Index:

https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-da-screened-indices.pdf

B. No sustainable investment objective

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment.

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C. Environmental or social characteristics of the financial product

The State Street SPDR S&P U.S. Dividend Aristocrats Screened UCITS ETF is an index fund tracking the performance of the S&P High Yield Dividend Aristocrats Screened Index (the "**Index**"). The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index represents the performance of certain high-yielding stocks from the U.S. equity market while excluding certain stocks based on their ESG characteristics considering both their ESG rating, and their involvement in certain controversial business activities as outlined in the Index methodology.

D. Investment Strategy

The investment policy of the Fund is to track the performance of the Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible, while seeking to minimise as far as possible the tracking difference between the Fund's performance and that of the Index.

The Index measures the performance of high-yielding stocks from the U.S. equity market that meet the eligibility criteria defined in the S&P High Yield Dividend Aristocrats Index, ("**the Standard Index**"). In addition, the Index aims to exclude certain stocks based on their ESG characteristics considering both their ESG rating, and their involvement in certain controversial business activities as outlined in the index methodology. The remaining securities are then weighted according to the size of their dividend.

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest using the replication strategy as further described in the "Investment Objectives and Policies – Index Tracking Funds" section of the Prospectus, primarily in the securities of the Index, at all times in accordance with the Investment Restrictions set forth in the Prospectus.

Companies deemed not in violation by the Index provider of the UNGC principles are considered to exhibit good governance. For information on the methodologies used in the construction of the Index and further information on the exclusion criteria and data sources, please refer to S&P's index methodology description which can be found at the following link: https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-da-screened-indices.pdf

E. Proportion of investments

At least 90% of the Fund's assets are invested in securities that are constituents of the Index and aligned with environmental and / or social characteristics, while the Index provider applies ESG ratings on all the Index constituents. The Fund does not commit to making sustainable investments within the meaning of the SFDR or the Taxonomy Regulation. The Fund may hold 10% of its assets

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in cash or cash equivalents and derivatives used for currency hedging and efficient portfolio management purposes, at the Investment Manager's discretion. Such assets will not be aligned with environmental and social characteristics, nor will there be any environmental or social safeguards in place.

F. Monitoring of environmental or social characteristics

The Index represents the performance of certain high dividend-yielding equity securities issued by companies from high-yielding stocks from the U.S. equity market while excluding certain stocks based on their ESG characteristics considering both their ESG rating, and their involvement in certain controversial business activities. Consequently, the attainment of the associated environmental and social characteristics is measured through the Index exclusions of companies that are associated with controversial weapons, thermal coal, tobacco products, oil sands, small arms and military contracting and the companies that fail to comply with the UNGC principles.

As such, the Fund does not intend to hold any securities that do not meet the relevant ESG criteria above.

The Fund rebalances on an annual basis, in line with the Index rebalancing frequency.

G. Methodologies

The index methodology which captures the environmental or social characteristics promoted by the financial product is made available in the fund supplement.

H. Data sources and processing

The data sources used to attain the relevant environmental or social characteristics are detailed in the index methodology.

I. Limitations to methodologies and data

There is a risk that the index provider may make errors, such as incorrect assessment of the screen criteria described in the Investment Policy and/or include incorrect/exclude correct constituents in the screening process. Sustainable investing scoring and screening is subject to inherent methodological limitations. Any assessment of sustainable investing criteria by an Index is based on

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the data provided by third parties. Such assessments are dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause incorrect assessment of an issuer's sustainable investing performance. In particular there may be potential inconsistencies, inaccuracy or a lack of availability of required sustainable investing data, particularly where this is issued by external data providers. These limitations may include but are not limited to issues relating to:

- Missing or incomplete data from companies (for example, relating to their capacity to manage their Sustainability Risks) which have been used as input for any scoring model;
- The quantity and quality of sustainable investing data to be processed; and
- The identification of relevant factors for the sustainable investing analysis.

Sustainable investing data may be based on certain assumptions, forecasts, projections, views and opinions which may be based on current market trends or anticipated future events. To assess company involvement in different activities and to estimate revenue shares as accurately as possible, data providers strive to obtain information directly from companies and issuers. Sources of data include annual reports, regulatory filings, sustainability reports, press releases, investor presentations, company websites, and other company disclosures. Given the developing and innovative nature of data models, methodologies and assumptions and the inherent uncertainty in predicting forward-looking events, it cannot be guaranteed that the sustainable investing data is always accurate or correct or that the sustainable investing data will satisfy the aims or requirements of any specific client or investor. Furthermore, there may be data that cannot be sourced due to the lack of availability of data sources. For certain markets and types of issuers, companies or securities there may be significant limitations in the amount of sustainable investing data that is available or no sustainable investing data may be available such that no screening is performed by the index provider. In certain situations where screening data is not available for an issuer, an investee company or a security, the index provider may develop and use alternative screening methodologies, as a proxy, use data relating to a different entity to the issuer or the investee company, which presents a risk that this data may not accurately reflect the sustainability or other characteristics of the issuer or the investee company. In certain situations, even where screening data is available it may not be used as part of the index provider's screening process. It is not expected that such limitations would affect how the environmental and social characteristics promoted by the Fund are met.

J. Due diligence

State Street Investment Management oversees external vendors, including index providers, in line with its third party risk management programme. State Street Investment Management engages with index providers regularly for service level reviews and also undertakes targeted reviews of index providers' processes, systems & systems controls, data, quality controls & IT security.

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K. Engagement policies

Is engagement part of the environmental or social investment strategy?

☐ Yes

☒ No

While engagement policies are not directly embedded into the Fund's investment strategy, proxy voting and engagement activities in respect of securities held by the Fund are conducted pursuant to the terms of the Sustainability Stewardship Service Proxy Voting and Engagement Policy (the "**Sustainability Policy**"). The Sustainability Policy focuses on risks and opportunities that may impact long-term value creation, with a focus on sustainability priorities such as climate change, nature, human rights and diversity.

L. Reference benchmark

Has a reference benchmark been designated for the purpose of attaining these characteristics promoted by the Fund?

☒ Yes

☐ No

The Fund is an index fund tracking the performance of the S&P High Yield Dividend Aristocrats Screened Index. The Index has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund. The Index applies an ESG scoring and screening methodology via the adoption of screens to exclude securities related to certain sectors, companies or practices, based on specific ESG criteria .

The Index methodology provides for ongoing review and rebalances on the last business day of January.

Please refer to S&P High Yield Dividend Aristocrats Screened Index methodology:

https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-da-screened-indices.pdf

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