

SPDR S&P 400 U.S. Mid Cap Leaders UCITS ETF

The SPDR S&P 400 U.S. Mid Cap Leaders UCITS ETF offers investors a refined approach to U.S. mid-cap equity exposure by combining sustainability integration with financial quality and momentum factors.

Tracking the S&P MidCap 400 Scored & Screened Leaders Index, the fund is designed to align with sustainability goals while maintaining sector neutrality and performance potential. It is particularly suited for investors seeking a core mid-cap allocation that reflects both responsible investing principles and disciplined portfolio construction.

US Mid Cap with best in class sustainability selection

The SPDR S&P U.S. Mid Cap 400 Leaders UCITS ETF is grounded in the belief that companies demonstrating leadership in sustainability practices and financial resilience are better positioned for long-term success. By focusing on mid-cap firms that excel in these areas, the fund aims to deliver sustainable performance while supporting responsible investment objectives. The fund is designed to meet the growing demand from investors for strategies that align with sustainability goals without compromising on market exposure or performance potential. It aims to provide a best-in-class sustainable solution within the U.S. mid-cap equity space, leveraging the depth and rigor of S&P Dow Jones Indices' 'scoring and screening framework.

Methodology

The fund tracks the S&P MidCap 400 Scored & Screened Leaders Index, which applies a two-step process:

1. Screening

Companies from the S&P MidCap 400 universe are first screened to exclude those involved in:

- Controversial weapons, military contracting, civilian firearms, tobacco, alcohol, gambling, nuclear power, thermal coal, unconventional oil and gas (oil sands, Arctic drilling, and shale).

- Violations of UN Global Compact principles.
- Low S&P ESG performance: Companies in the bottom 25% of their GICS industry group based on S&P Global ESG Scores.
- Significant controversies: Identified through Media Stakeholder Analysis using third-party providers like RepRisk and Sustainalytics.

These exclusions are based on data from Sustainalytics, RepRisk, and S&P Global's Corporate Sustainability Assessment (CSA).

Figure 1: Exclusions by category

Business activity*	<ul style="list-style-type: none">• Controversial weapons• Civilian firearms• Alcohol• Nuclear power• Unconventional oil and gas (oil sands, Arctic drilling, shale)	<ul style="list-style-type: none">• Military contracting• Tobacco• Gambling• Thermal coal
Behavioural	Non-compliance with UNGC principles	
ESG scores	S&P DJI ESG scores in bottom 25% of each GICS industry group	

* Subject to minimum revenue threshold.

Source: S&P Dow Jones Indices LLC, as of 29 August 2025.

2. Scoring and selection

From the screened universe, companies are scored based on: i) S&P's assessment of Sustainability performance (via S&P DJI ESG Scores), ii) Financial quality metrics (e.g., return on equity, earnings stability), and iii) Momentum indicators.

The best-in-class scoring ranks eligible companies by S&P's Sustainability score, selecting the top 50% by float-adjusted market cap within each GICS industry group. This ensures sector diversification and alignment with the parent index.

Constituents are weighted by market capitalization. The index is rebalanced annually in April, with S&P's Sustainability data reflecting the status as of the prior month.

This methodology results in a portfolio that mirrors the sector composition of the S&P MidCap 400 Index, while enhancing sustainability, quality, and momentum characteristics.

Index details

The resulting index has approximately 180 constituents. The largest stock exclusions can be seen in Figure 2. Risk-return figures are similar between S&P MidCap 400 Scored & Screened Leaders and S&P MidCap 400, as shown in Figure 3.

The S&P MidCap 400 Scored & Screened Leaders index consistently outperforms the parent S&P MidCap 400 in the short term, with higher YTD and 1-year returns, while maintaining a similar risk-return profile and volatility. With a low 3-year tracking error of 2.4%, it offers enhanced performance without significant deviation from the benchmark. Given these insights, the S&P MidCap 400 Scored & Screened Leaders Index shows its potential as a diversified benchmark for the mid-cap U.S. equity universe while pursuing sustainability criteria.

Figure 2: Top ten exclusions

Company	Reasons for exclusion
Interactive Brokers Group A	Eligible but not selected
RB Global, Inc.	Eligible but not selected
Casey's General Stores Inc	Exclusions based on business activities: Tobacco
Guidewire Software	Eligible but not selected
Fidelity National Financial Inc	Eligible but not selected
DocuSign Inc	Eligible but not selected
Watsco Inc	Eligible but not selected
Reliance, Inc.	Eligible but not selected
BJ's Wholesale Club Holdings	Exclusions based on S&P Global ESG score
Duolingo Inc A	Exclusions based on S&P Global ESG score

Source: S&P Dow Jones Indices, LLC. Exclusions effective after close of latest rebalance April 30, 2025. Please refer to the S&P MidCap 400 Scored & Screened Index Exclusions file and the S&P MidCap 400 Scored & Screened Leaders Index Exclusions File (files moved to SPICE). This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future.

Fund details

SPDR S&P 400 U.S. MidCap Leaders UCITS ETF

ISIN	IE000Q4EBR54
Base currency	USD
Ticker	Xetra: 400X GY LSE 400X LN (USD)
TER	0.30%
Index name	S&P Midcap 400 Scored & Screened Leaders Index
Index inception date	9 April 2025
Index ticker	SPMELUN Index
Weighting scheme	Free-float market capitalisation
Index rebalancing	Annually (April)
No. of index constituents	186
Portfolio construction	Fully replicated
Income treatment	Accumulating
Security lending	No
SFDR	Article 8

Source: State Street Investment Management, S&P Dow Jones, as of 29 August 2025.

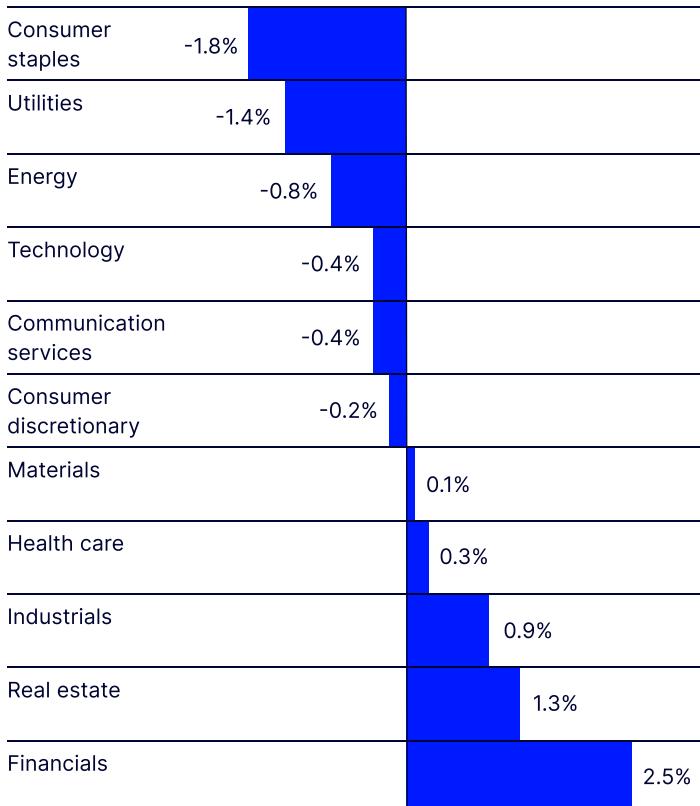
Figure 3: Risk-return profile

	S&P MidCap 400 Scored & Screened Leaders	S&P MidCap 400
Annualized return (%)		
YTD	7.96	5.28
1-year	8.63	6.86
3-year	11.84	12.00
5-year	13.51	12.76
Annualized volatility (%)		
3-year	19.79	19.06
5-year	19.65	19.09
Risk-adjusted return		
3-year	0.60	0.63
5-year	0.69	0.67
Tracking error (%)		
3-year	2.40	—
5-year	2.27	—

Source: S&P Dow Jones Indices LLC, from 30 April 2020, to 29 August 2025. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a net of fees basis and reflect the deduction of advisory or other fees. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in USD.

Figure 4, shows the active weight by sector which results from the methodology. The largest differences against the parent index are the overweights in Financials and Real Estate versus the underweight in Utilities and Consumer Staples.

Figure 4: Difference in sector weights for S&P Midcap 400 Scored & Screened Leaders and S&P MidCap 400



Source: S&P Dow Jones Indices, LLC, as 29 August 2025.

About State Street Investment Management

At State Street Investment Management, we have been helping create better outcomes for institutions, financial intermediaries, and investors for nearly half a century. Starting with our early innovations in indexing and ETFs, our rigorous approach continues to be driven by market-tested expertise and a relentless commitment to those we serve. With over \$5 trillion in assets managed*, clients in over 60 countries, and a global network of strategic partners, we use our scale to deliver a comprehensive and cost-effective suite of investment solutions that help investors get wherever they want to go.

* This figure is presented as of September 30, 2025 and includes ETF AUM of \$1,848.02 billion USD of which approximately \$144.95 billion USD in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Investment Management are affiliated. Please note all AUM is unaudited.

statestreet.com/investment-management

Information Classification: General Access

Marketing Communication

For institutional / professional investors use only.

State Street Global Advisors (SSGA) is now State Street Investment Management. Please [click here](#) for more information.

Important Risk Information

Israel: No action has been taken or will be taken in Israel that would permit a public offering of the Securities or distribution of this sales brochure to the public in Israel. This sales brochure has not been approved by the Israel Securities Authority (the 'ISA').

Accordingly, the Securities shall only be sold in Israel to an investor of the type listed in the First Schedule to the Israeli Securities Law, 1978, which has confirmed in writing that it falls within one of the categories listed therein (accompanied by external confirmation where this is required under ISA guidelines), that it is aware of the implications of being considered such an investor and consents thereto, and further that the Securities are being purchased for its own account and not for the purpose of re-sale or distribution.

This sales brochure may not be reproduced or used for any other purpose, nor be furnished to any other person other than those to whom copies have been sent.

Nothing in this sales brochure should be considered investment advice or investment marketing as defined in the Regulation of Investment Advice, Investment Marketing and Portfolio Management Law, 1995 ("the Investment Advice Law"). Investors are encouraged to seek competent investment advice from a locally licenced investment advisor prior to making any investment. State Street is not licenced under the Investment Advice Law, nor does it carry the insurance as required of a licensee thereunder.

This sales brochure does not constitute an offer to sell or solicitation of an offer to buy any securities other than the Securities offered hereby, nor does it constitute an offer to sell to or solicitation of an offer to buy from any person or persons in any state or other jurisdiction in which such offer or solicitation would be unlawful, or in which the person making such offer or solicitation is not qualified to do so, or to a person or persons to whom it is unlawful to make such offer or solicitation.

For Investors in Austria: The offering of SPDR ETFs by the Company has been notified to the Financial Markets Authority (FMA) in accordance with section 139 of the Austrian Investment Funds Act. Prospective investors may obtain the current sales Prospectus, the articles of incorporation, the KID as well as the latest annual and semi-annual report free of charge from State Street Global Advisors Europe Limited, Branch in Germany, Briener Strasse 59, D-80333 Munich, Germany with a representation office at Brüsseler Strasse 1-3, D-60327 Frankfurt am Main Germany ("State Street Global Advisors Germany"). Munich T +49 (0)89 55878 400. Frankfurt T +49 (0)69 667745 000.

Germany, Briener Strasse 59, D-80333 Munich, Germany with a representation office at Brüsseler Strasse 1-3, D-60327 Frankfurt am Main Germany ("State Street Global Advisors Germany"). Munich T +49 (0)89 55878 400. Frankfurt T +49 (0)69 667745 000.

For Investors in Finland: The offering of funds by the Companies has been notified to the Financial Supervision Authority in accordance with Section 127 of the Act on Common Funds (29.1.1999/48) and by virtue of confirmation from the Financial Supervision Authority the Companies may publicly distribute their Shares in Finland. Certain information and documents that the Companies must publish in Ireland pursuant to applicable Irish law are translated into Finnish and are available for Finnish investors by contacting State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

For Investors in France: This document does not constitute an offer or request to purchase shares in the Company. Any subscription for shares shall be made in accordance with the terms and conditions specified in the complete Prospectus, the KID, the addenda as well as the Company Supplements. These documents are available from the Company centralizing correspondent: State Street Banque S.A., Coeur Défense - Tour A - La Défense 4 33e étage 100, Esplanade du Général de Gaulle 92 931 Paris La Défense cedex France or on the french part of the site www.ssga.com. The Company is an undertaking for collective investment in transferable securities (UCITS) governed by Irish law and accredited by the Central Bank of Ireland as a UCITS in accordance with European Regulations. European Directive no. 2014/91/EU dated 23 July 2014 on UCITS, as amended, established common rules pursuant to the cross-border marketing of UCITS with which they duly comply. This common base does not exclude differentiated implementation. This is why a European UCITS can be sold in France even though its activity does not comply with rules identical to those governing the approval of this type of product in France. The offering of these compartments has been notified to the Autorité des Marchés Financiers (AMF) in accordance with article L214-2-2 of the French Monetary and Financial Code.

For Investors in Germany: The offering of SPDR ETFs by the Companies has been notified to the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) in accordance with section 312 of the German Investment Act. Prospective investors may obtain the current sales Prospectuses, the articles of incorporation, the KIDs as well as the latest annual and semi-annual report free of charge from State Street Global Advisors Europe Limited, Branch in Germany, Briener Strasse 59, D-80333 Munich, Germany with a representation office at Brüsseler Strasse 1-3, D-60327 Frankfurt am Main Germany ("State Street Global Advisors Germany"). Munich T +49 (0)89 55878 400. Frankfurt T +49 (0)69 667745 000.

For Investors in Luxembourg: The Companies have been notified to the Commission de Surveillance du Secteur Financier in Luxembourg in order to market its shares for sale to the public in Luxembourg and the Companies are notified Undertakings in Collective Investment for Transferable Securities (UCITS).

For Investors in the Netherlands: This communication is directed at qualified investors within the meaning of Section 2:72 of the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht) as amended. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. Distribution of this document does not trigger a license requirement for the Companies or SSGA in the Netherlands and consequently no prudential and conduct of business supervision will be exercised over the Companies or SSGA by the Dutch Central Bank (De Nederlandsche Bank N.V.) and the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten). The Companies have completed their notification to the Authority Financial Markets in the Netherlands in order to market their shares for sale to the public in the Netherlands and the Companies are, accordingly, investment institutions (beleggingsinstellingen) according to Section 2:72 Dutch Financial Markets Supervision Act of Investment Institutions.

For Investors in Norway: The offering of SPDR ETFs by the Companies has been notified to the Financial Supervisory Authority of Norway (Finanstilsynet) in accordance with applicable Norwegian Securities Funds legislation. By virtue of a confirmation letter from the Financial Supervisory Authority dated 28 March 2013 (16 October 2013 for umbrella II) the Companies may market and sell their shares in Norway.

For Investors in Spain: SSGA SPDR ETFs Europe I and II plc have been authorized for public distribution in Spain and are registered with the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) under no.1244 and no.1242. Before investing, investors may obtain a copy of the Prospectus and Key Information Documents, the Marketing Memoranda, the fund rules or instruments of incorporation as well as the annual and semi-annual reports of SSGA SPDR ETFs Europe I and II plc from Cecabank, S.A. Alcalá 27, 28014 Madrid (Spain) who is the Spanish Representative, Paying Agent and distributor in Spain or at www.ssga.com. The authorized Spanish distributor of SSGA SPDR ETFs is available on the website of the Securities Market Commission (Comisión Nacional del Mercado de Valores).

For Investors in Switzerland: This document is directed at qualified investors only, as defined Article 10(3) and (3ter) of the Swiss Collective Investment Schemes Act ("CISA") and its implementing ordinance, at the exclusion of qualified investors with an opting-out pursuant to Art. 5(1) of the Swiss Federal Law on Financial Services ("FinSA") and without any portfolio management or advisory relationship with a financial intermediary pursuant to Article 10(3ter) CISA ("Excluded Qualified Investors"). Certain of the funds may not be registered for public sale with the Swiss Financial Market Supervisory Authority (FINMA) which acts as supervisory authority in investment fund matters. Accordingly, the shares of those funds may only be offered to the aforementioned qualified investors and not be offered to any other investor in or from Switzerland. Before investing please read the prospectus and the KID. In relation to those funds which are registered with FINMA or have appointed a Swiss Representative and Paying Agent, prospective investors may obtain the current sales prospectus, the articles of incorporation, the KIDs as well as the latest annual and semi-annual reports free of charge from the Swiss Representative and Paying Agent, State Street Bank International GmbH, Munich, Zurich Branch, Kalanderplatz 5, 8045 Zürich, or at www.ssga.com, as well as from the main distributor in Switzerland, State Street Global Advisors AG ("SSGA AG"), Kalanderplatz 5, 8045 Zürich. For information and documentation regarding all other funds, please visit www.ssga.com or contact SSGA AG.

Ireland: State Street Global Advisors Europe Limited is regulated by the Central Bank of Ireland. Registered office: Sir John Rogerson's Quay, Dublin 2, Registered number: 49934. T: +353 (0)1 776 3000. F: +353 (0)1 776 3300

Investing involves risk including the risk of loss of principal.

Diversification does not ensure a profit or guarantee against loss.

Past performance is not a reliable indicator of future performance.

Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

All the index performance results referred to are provided exclusively for comparison purposes only. It should not be assumed that they represent the performance of any particular investment.

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 stocks mentioned are not necessarily holdings invested in by [SSGA or third party fund manager]. References to specific company stocks should not be construed as recommendations or investment advice. The statements and opinions are subject to change at any time, based on market and other conditions.

The returns on a portfolio of securities which exclude companies that do not meet the portfolio's sustainable strategy criteria may trail the returns on a portfolio of securities which include such companies. A portfolio's sustainable strategy criteria may result in the portfolio investing in industry sectors or securities which underperform the market as a whole.

All information is from SSGA unless otherwise noted and has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy, reliability or completeness of, nor liability for, decisions based on such information and it should not be relied on as such.

This communication is directed at professional clients (this includes eligible counterparties as defined by the appropriate EU regulator) who are deemed both knowledgeable and experienced in matters relating to investments. The products and services to which this communication relates are only available to such persons and persons of any other description (including retail clients) should not rely on this communication.

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.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions. Projected characteristics are based on estimates and reflect subjective judgements and assumptions. There can be no assurance that developments will transpire as forecasted and the estimates are accurate.

The returns on a portfolio of securities which exclude companies that do not meet the portfolio's sustainable strategy criteria may trail the returns on a portfolio of securities which include such companies. A portfolio's sustainable strategy criteria may result in the portfolio investing in industry sectors or securities which underperform the market as a whole.

Investments in mid-sized companies may involve greater risks than those in larger, better-known companies, but may be less volatile than investments in smaller companies.

Investments in emerging or developing markets may be more volatile and less liquid than investing in developed markets and may involve exposure to economic structures that are generally less diverse and mature and to political systems which have less stability than those of more developed countries.

Investing in foreign domiciled securities may involve risk of capital loss from unfavourable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

Concentrated investments in a particular sector or industry tend to be more volatile than the overall market and increases risk that events negatively affecting such sectors or industries could reduce returns, potentially causing the value of the Fund's shares to decrease.

The Fund/share class may use financial derivatives instruments for currency hedging and to manage the portfolio efficiently. The Fund may purchase securities that are not denominated in the share class currency. Hedging should mitigate the impact of exchange rate fluctuations however hedges are sometimes subject to imperfect matching which could generate losses.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC or its affiliates ("S&P DJI") and have been licensed for use by State Street Global Advisors. S&P®, SPDR®, S&P 500®, US 500 and the 500 are 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 has been licensed for use by S&P Dow Jones Indices; and these trademarks have been licensed for use by S&P DJI and sublicensed for certain purposes by State Street Global Advisors. The fund is not sponsored, endorsed, sold or promoted by S&P DJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of these indices.

The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation 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.

The information contained in this communication is not a research recommendation or 'investment research' and is classified as a 'Marketing Communication' in accordance with the applicable regional regulation. This means that this marketing communication (a) has not been prepared in accordance with legal requirements designed to promote the independence of investment research (b) is not subject to any prohibition on dealing ahead of the dissemination of investment research.

Because of the narrow focus sector investing tends to be more volatile than investments that diverse for across many sets and companies.

In the UK, this document has been issued by State Street Global Advisors Limited ("SSGAL"). Authorized 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.

This document has been issued by State Street Global Advisors Europe Limited ("SSGAE"), 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 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.

SSGA SPDR ETFs Europe I & SPDR ETFs Europe II plc issue SPDR ETFs, and is an open-ended investment company with variable capital having segregated liability between its sub-funds. The Company is organized as an Undertaking for Collective Investments in Transferable Securities (UCITS) under the laws of Ireland and authorized as a UCITS by the Central Bank of Ireland.

ETFs trade like stocks, are subject to investment risk and will fluctuate in market value. The investment return and principal value of an investment will fluctuate in value, so that when shares are sold or redeemed, they may be worth more or less than when they were purchased. Although shares may be bought or sold on an exchange through any brokerage account, shares are not individually redeemable from the fund. Investors may acquire shares and tender them for redemption through the fund in large aggregations known as "creation units." Please see the fund's prospectus for more details.

Please refer to the Fund's latest Key Information Document (KID)/Key Investor Information Document (KIID) and Prospectus before making any final investment decision. The latest English version of the prospectus and the KID/KIID can be found at www.ssga.com. A summary of investor rights can be found here: <https://www.ssga.com/library-content/products/fund-docs/summary-of-investor-rights/ssga-spdr-investors-rights-summary.pdf>.

Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC

© 2025 State Street Corporation. All Rights Reserved.
ID3439102-8636250.2.1.EMEA.INST 1125 Exp. Date: 11/30/2026

Not FDIC insured. No bank guarantee. May lose value.