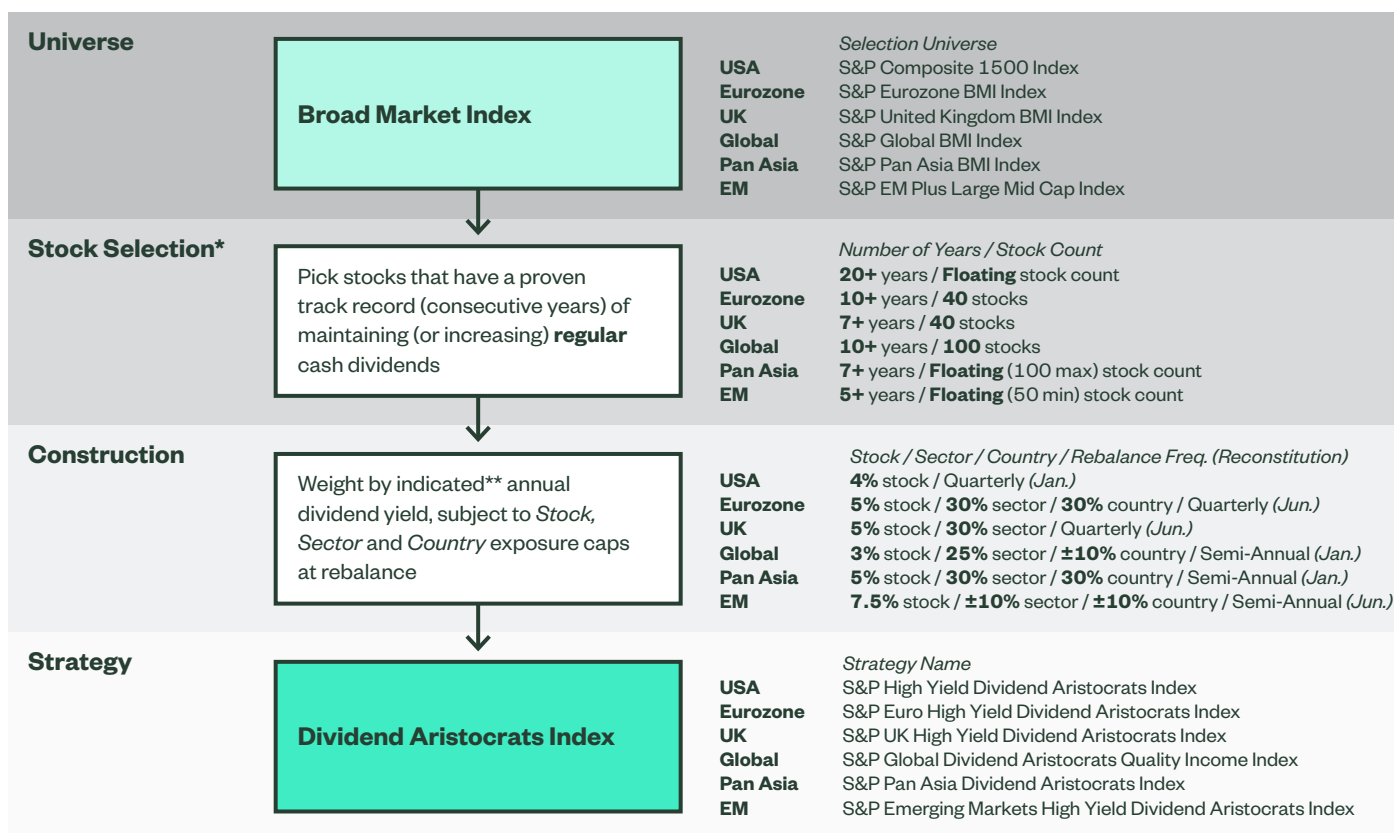


# An Overview of Dividend Aristocrats Strategies

- Investors seeking dividend yield should consider strategies that seek to deliver diversified quality income by picking stocks based on a track record of dividend stability and growth.
- Dividend Aristocrats strategies can allow investors to access quality income while seeking to avoid dividend traps, thus introducing defensive characteristics.
- SPDR® ETFs offer a suite of Dividend Aristocrats strategies across of number of regional exposures.

Figure 1  
**Dividend Aristocrats Construction Methodology<sup>1</sup>**



The information contained above is for illustrative purposes only.

\*Subject to certain liquidity, stability and removal criteria.

\*\* Indicated dividend yield is computed as the (Most recent dividend x number of dividend payments)/Stock Price. It is not an analyst forecast but reflects a forward dividend yield.

<sup>1</sup> Source: S&P Dow Jones Indices, as of 30 June 2020. Visit (spindices.com) for the latest detailed index methodology document.

Figure 2

## Index Overview Characteristics

	<b>S&amp;P High Yield Dividend Aristocrats Index</b>	<b>S&amp;P Euro High Yield Dividend Aristocrats Index</b>	<b>S&amp;P UK High Yield Dividend Aristocrats Index</b>
Universe	S&P Composite 1500 Index	S&P Eurozone BMI Index	S&P United Kingdom BMI Index
Primary Criteria for Inclusion	<b>20+</b> years of increasing regular cash dividends	<b>10+</b> years of maintaining regular cash dividends	<b>7+</b> years of maintaining regular cash dividends
Constituent Weighting	Indicated annual dividend yield, subject to <b>4%</b> max stock cap	Indicated annual dividend yield, subject to <b>5%</b> max stock cap and <b>30%</b> sector and country caps	Indicated annual dividend yield, subject to <b>5%</b> max stock cap and <b>30%</b> sector cap
Rebalancing	Quarterly (After last trading day of January, April, July and October)	Quarterly (3rd Friday of March, June, September and December)	Quarterly (3rd Friday of March, June, September and December)
SPDR ETF	SPDR® S&P U.S. Dividend Aristocrats UCITS ETF***	SPDR® S&P Euro Dividend Aristocrats UCITS ETF	SPDR® S&P UK Dividend Aristocrats UCITS ETF
ISIN	IE00B6YX5D40	IE00B5M1WJ87	IE00B6S2Z822
Primary Ticker	Xetra: SPYD (EUR)	Xetra: SPYW (EUR)	Xetra: SPYG (EUR)
Other Tickers	Borsa: USDV (EUR) LSE: UDVD (USD), USDV (GBP) SIX: USDV (CHF)	Borsa: EUDV (EUR) Euronext: EUDV (EUR) LSE: EUDI (EUR), EUDV (GBP) SIX: EUDV (CHF)	LSE: UKDV (GBP) SIX: UKDV (CHF)
Index Ticker	SPHYDAN	SPEUHDAN	SPUKHDAN
No. of Index Constituents	Floating	40	40
Portfolio Construction	Physical — Replicated	Physical — Replicated	Physical — Replicated
Securities Lending	No	No	No
Income Treatment	Distributing Quarterly	Distributing Semi-Annually	Distributing Semi-Annually
	<b>S&amp;P Global Dividend Aristocrats Quality Income Index</b>	<b>S&amp;P Pan Asia Dividend Aristocrats Index</b>	<b>S&amp;P Emerging Markets High Yield Dividend Aristocrats Index</b>
Universe	S&P Global BMI Index	S&P Pan Asia BMI Index	S&P EM Plus Large Mid Cap Index (including South Korea)
Primary Criteria for Inclusion	<b>10+</b> years of maintaining regular cash dividends	<b>7+</b> years of maintaining regular cash dividends	<b>5+</b> years of maintaining regular cash dividends
Constituent Weighting	Indicated annual dividend yield, subject to <b>3%</b> max stock cap, <b>25%</b> sector cap and <b>±10%</b> benchmark relative country cap	Indicated annual dividend yield, subject to <b>5%</b> max stock cap and <b>30%</b> sector and country caps	Indicated annual dividend yield, subject to <b>7.5%</b> max stock cap and <b>±10%</b> benchmark relative sector and country caps
Rebalancing	Semi-Annual (After last trading day of January and July)	Semi-Annual (After last trading day of January and July)	Semi-Annual (After last trading day of January and July)
SPDR ETF	SPDR® S&P Global Dividend Aristocrats UCITS ETF	SPDR® S&P Pan Asia Dividend Aristocrats UCITS ETF	SPDR® S&P Emerging Markets Dividend Aristocrats UCITS ETF
ISIN	IE00B9CQXS71	IE00B9KNR336	IE00B6YX5B26
Primary Ticker	Xetra: ZPRG (EUR)	Xetra: ZPRA (EUR)	Xetra: SPYV (EUR)
Other Tickers	Borsa: GLDV (EUR) LSE: GBDV (GBP), GLDV (USD) SIX: GLDV (CHF)	Borsa: PADV (EUR) LSE: ASDV (USD), PADV (GBP) SIX: PADV (CHF)	Borsa: EMDV (EUR) LSE: EDVD (USD), EMDV (GBP) SIX: EMDV (CHF)
Index Ticker	SPGDASUP	SPDGPAUN	SPEMDANR
No. of Index Constituents	100	Floating (100 Max)	Floating (50 Min)
Portfolio Construction	Physical — Replicated	Physical — Replicated	Physical — Replicated
Securities Lending	No	No	No
Income Treatment	Distributing Quarterly	Distributing Semi-Annually	Distributing Semi-Annually

Source: State Street Global Advisors, as of 30 June 2020. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

\*\*\* Available in €-Hedged share class. The SPDR S&P U.S. Dividend Aristocrats EUR Hdg UCITS ETF (ISIN IE00B979GK47) is listed on Xetra (SPPD GY), Borsa Italiana (USDE IM) and SIX (USDE SE).

Figure 3  
Standard Performance (%)

Fund/Index Name	1 Month	3 Months	6 Months	Year to Date	1 Year	3 Years	5 Years	Since Inception
<b>Inception Date 10/14/2011</b>								
SPDR S&P U.S. Dividend Aristocrats UCITS ETF	1.06	14.88	-13.97	-13.97	-7.25	3.99	7.39	10.51
S&P High Yield Dividend Aristocrats Index <sup>1</sup>	1.05	14.84	-14.16	-14.16	-7.47	3.89	7.33	10.45
<b>Difference</b>	<b>0.01</b>	<b>0.04</b>	<b>0.19</b>	<b>0.19</b>	<b>0.22</b>	<b>0.10</b>	<b>0.06</b>	<b>0.06</b>
<b>Inception Date 02/28/2012</b>								
SPDR S&P Euro Dividend Aristocrats UCITS ETF	1.87	13.33	-17.77	-17.77	-12.65	-1.90	2.44	6.88
S&P Euro High Yield Dividend Aristocrats Index	1.78	13.02	-18.11	-18.11	-13.01	-2.32	2.09	6.52
<b>Difference</b>	<b>0.09</b>	<b>0.31</b>	<b>0.34</b>	<b>0.34</b>	<b>0.36</b>	<b>0.42</b>	<b>0.35</b>	<b>0.36</b>
<b>Inception Date 05/15/2013</b>								
SPDR S&P Global Dividend Aristocrats UCITS ETF	1.22	9.92	-25.59	-25.59	-19.51	-3.94	-0.25	1.68
S&P Global Dividend Aristocrats Quality Income Index <sup>2</sup>	1.18	9.74	-25.75	-25.75	-19.74	-3.97	-0.22	1.77
<b>Difference</b>	<b>0.04</b>	<b>0.18</b>	<b>0.16</b>	<b>0.16</b>	<b>0.23</b>	<b>0.03</b>	<b>-0.03</b>	<b>-0.09</b>
<b>Inception Date 05/15/2013</b>								
SPDR S&P Pan Asia Dividend Aristocrats UCITS ETF	3.14	11.13	-14.98	-14.98	-7.89	1.51	3.43	3.29
S&P Pan Asia Dividend Aristocrats Index	3.18	11.28	-14.79	-14.79	-7.40	2.08	4.00	3.84
<b>Difference</b>	<b>-0.04</b>	<b>-0.15</b>	<b>-0.19</b>	<b>-0.19</b>	<b>-0.49</b>	<b>-0.57</b>	<b>-0.57</b>	<b>-0.55</b>
<b>Inception Date 02/28/2012</b>								
SPDR S&P UK Dividend Aristocrats UCITS ETF	1.54	11.54	-18.61	-18.61	-5.23	-4.37	0.38	4.24
S&P UK High Yield Dividend Aristocrats Index	1.93	11.62	-18.40	-18.40	-4.70	-3.87	0.90	4.75
<b>Difference</b>	<b>-0.39</b>	<b>-0.08</b>	<b>-0.21</b>	<b>-0.21</b>	<b>-0.53</b>	<b>-0.50</b>	<b>-0.52</b>	<b>-0.51</b>
<b>Inception Date 10/14/2011</b>								
SPDR S&P Emerging Markets Dividend Aristocrats UCITS ETF	1.24	10.84	-23.10	-23.10	-22.50	-3.20	-2.15	-3.10
S&P Emerging Markets High Yield Dividend Aristocrats Index <sup>3</sup>	1.22	10.92	-22.99	-22.99	-21.98	-2.22	-1.00	-2.07
<b>Difference</b>	<b>0.02</b>	<b>-0.08</b>	<b>-0.11</b>	<b>-0.11</b>	<b>-0.52</b>	<b>-0.98</b>	<b>-1.15</b>	<b>-1.03</b>

Source: State Street Global Advisors, as of 30 June 2020. Performance is net of all fees. 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. All results are historical and assume the reinvestment of dividends and capital gains. The performance data do not take account of the commissions and costs incurred on the issue and redemption, or purchases and sale, of units. Visit [ssga.com](http://ssga.com) for most recent month-end performance. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Performance returns for periods of less than one year are not annualised. Some of the products are not available to investors in certain jurisdictions. Please contact your relationship manager in regards to availability.

1 Returns are for the unhedged share class. The fund is also available in a EUR-hedged share class (launched on 17 June 2019).

2 Index returns reflect the S&P Global Dividend Aristocrats Index prior to 31st January 2020, when the fund changed to tracking current benchmark.

3 Index returns reflect the S&P Emerging Markets Dividend Opportunities Index prior to 7th February 2020, when the fund changed to tracking current benchmark.

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