STATE STREET GLOBAL ADVISORS
SPDR

30 November 2018

★★★★★ Morningstar Rating™
As of 31 October 2018

SPDR® S&P® 500 Low Volatility UCITS ETF

ISIN IE00B802KR88

Fund Objective
The objective of the Fund is to track the performance of US large cap equity securities which historically have exhibited low volatility characteristics.

Index Description
The S&P 500 Low Volatility Index is designed to measure the performance of the 100 least volatile stocks within the S&P 500 Index. The Index employs a volatility-driven selection and weighting scheme. Volatility is measured by the standard deviation of a security's daily price returns over the prior 252 trading days.

Index Ticker SP5LVIN

Index Type Net Total Return

Number of Constituents 100

Key Facts

Inception Date
03-Oct-2012

Base Currency
USD

TER
0.35%

Income Treatment
Capitalisation

Replication Method
Physical - Replicated

UCITS Compliant
Yes

Domicile
Ireland

Investment Manager
SSgA Ltd

Fund Umbrella
SSGA SPDR ETFs Europe I plc

Assets Under Management (millions)
US$131.47

ISA Eligible
Yes

SIPP Eligible
Yes

PEA Eligible
No

TAX STATUS As standard, SSGA aims to meet all applicable tax reporting requirements for all of the SPDR ETFs in the following countries. Applications are made throughout the year depending on the time scale required by each local tax authority: UK, Germany, Austria, Switzerland.

Countries of Registration United Kingdom, Switzerland, Sweden, Spain, Singapore, Norway, Netherlands, Luxembourg, Italy, Ireland, Germany, France, Finland, Denmark, Austria

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	SPY1	EUR	INSPY1E	SPY1 GY	SPY1.DE	B4X4WM2
London Stock Exchange	USLV	GBP	INSPY1P	USLV LN	USLV.L	B842YH2
London Stock Exchange	LOWV	USD	INSPY1	LOWV LN	LOWV.L	B802KR8
SIX Swiss Exchange	LOWV	CHF	INSPY1C	LOWV SE	LOWV.S	B8J50C3
Borsa Italiana	LOWV	EUR	INSPY1E	LOWV IM	LOWV.MI	B959DJ4

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	5.78	6.09	0.31	5.72	-0.06
3 Year	10.92	11.29	0.37	10.90	-0.02
5 Year	10.77	11.12	0.36	10.74	-0.03
10 Year	-	-	-	-	-
Since Inception	11.76	12.13	0.37	11.74	-0.02

Standard Deviation

	Fund %
3 Years	7.90

Annualised Tracking Error

	Fund %
3 Years	0.03

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	4.77	4.79	0.02	4.76	-0.01
3 Month	1.29	1.34	0.05	1.25	-0.03
1 Year	5.78	6.09	0.31	5.72	-0.06
2 Year	27.90	28.72	0.81	27.82	-0.08
3 Year	36.48	37.84	1.36	36.40	-0.08
5 Year	66.74	69.44	2.69	66.50	-0.24
10 Year	-	-	-	-	-
Since Inception	98.27	102.38	4.10	98.07	-0.20

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2018	7.04	7.32	0.28	6.97	-0.06
2017	16.60	16.99	0.39	16.58	-0.01
2016	9.55	9.96	0.40	9.57	0.02
2015	3.56	3.85	0.29	3.49	-0.08
2014	16.55	16.90	0.35	16.49	-0.05
2013	22.47	22.95	0.47	22.52	0.04

Capital Risk: Investing involves risk including the risk of loss of capital.
Past performance is not a guarantee of future results.

Fund Characteristics

Number of Holdings	100	Average Market Cap (M)	US$53787.36
Price/Earnings Ratio FY1	20.84	Index Dividend Yield	2.45%
Average Price/Book	2.68		

Top 10 Holdings	Weight %
COCA-COLA CO/THE	1.28
REPUBLIC SERVICES INC	1.18
WEC ENERGY GROUP INC	1.16
DUKE ENERGY CORP	1.15
CMS ENERGY CORP	1.15
ECOLAB INC	1.15
EXELON CORP	1.15
NEXTERA ENERGY INC	1.13
CONSOLIDATED EDISON INC	1.13
XCEL ENERGY INC	1.12

Sector Breakdown	Weight %
Utilities	21.81
Real Estate	19.88
Financials	17.50
Health Care	9.45
Consumer Staples	8.05
Industrials	7.98
Information Technology	6.87
Consumer Discretionary	5.38
Materials	2.17
Energy	0.91

Country Weights	Weight %
United States	100.00

For More Information

Visit our website at www.spdrs.com.
Contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com / +44 (0)20 3395 6888 or call your local SPDR ETF representative.

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When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period.

Calendar year inception performance returns will be partial for the year where the inception date for either the Fund in question or the historic performance-linked Fund (whichever is the earliest) falls within that period.

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All fund related documents are available for free of charge from the offices of the Local Representative/Agent or by visiting the www.spdrs.com or by contacting State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

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Glossary:

Price/Earnings Ratio FY1

The average of the price of each underlying security divided by the mean EPS estimate of the security for the next unreported fiscal year, as of the report date.

Average Price/Book

The average of the price of each underlying security divided by the Book value per share of the security, as of the report date.

Index Dividend Yield

The average of the Annual dividends per share (DPS) of each underlying security in the index as of the report date divided by the price of the security as of the report date.

TER

Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.