STATE STREET GLOBAL ADVISORS
SPDR

31 December 2018

★★★★★ Morningstar Rating™
As of 30 November 2018

SPDR® MSCI Europe Energy UCITS ETF

ISIN IE00BKWQ0F09

Fund Objective
The investment objective of the Fund is to track the performance of European large and mid-sized companies in the Energy sector.

Index Description
The MSCI Europe Energy 35/20 Capped Index is a free float-adjusted, net total returns, market capitalisation-weighted index, providing investors with a benchmark for European large and mid-sized companies, classified in the Energy sector as per the Global Industry Classification Standard (GICS). The weight of the largest issuer in the Index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

Index Ticker M7CXSSA

Index Type Net Total Return

Number of Constituents c.17

Key Facts

Inception Date
05-Dec-2014 (inception of absorbed fund‡: 31/08/2001)

Base Currency
EUR

TER
0.30%

Income Treatment
Capitalisation

Replication Method
Physical - Replicated

UCITS Compliant
Yes

Domicile
Ireland

Investment Manager
SSgA Ltd

Fund Umbrella
SSGA SPDR ETFs Europe II plc

Assets Under Management (millions)
€293.23

ISA Eligible
Yes

SIPP Eligible
Yes

PEA Eligible
Yes

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, Norway, Netherlands, Luxembourg, Italy, Ireland, Germany, France, Finland, Denmark, Austria

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Euronext Paris*	STN	EUR	INSTN	STN FP	STN.PA	BM67J45
SIX Swiss Exchange	STNX	CHF	INSTNC	STNX SE	STNX.S	BM67J67
Deutsche Börse	SPYN	EUR	INSTN	SPYN GY	SPYN.DE	BKX4053
London Stock Exchange	ENGY	EUR	INSTN	ENGY LN	ENGY.L	BSBNC29
Borsa Italiana	STNX	EUR	INSTN	STNX IM	STNX.MI	BM67J56

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	-0.27	0.15	0.42	-0.15	0.12
3 Year	11.27	11.80	0.53	11.47	0.20
5 Year	3.11	3.68	0.56	3.36	0.25
10 Year	6.16	6.60	0.44	6.25	0.09
Since Inception	3.13	3.35	0.22	2.94	-0.19

Standard Deviation

	Fund %
3 Years	15.63

Annualised Tracking Error

	Fund %
3 Years	0.35

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	-5.13	-5.06	0.07	-5.08	0.04
3 Month	-15.36	-15.26	0.10	-15.32	0.04
1 Year	-0.27	0.15	0.42	-0.15	0.12
2 Year	4.37	5.45	1.08	4.82	0.45
3 Year	37.77	39.75	1.98	38.50	0.73
5 Year	16.55	19.77	3.23	17.99	1.45
10 Year	81.76	89.48	7.72	83.36	1.60
Since Inception	70.62	77.15	6.53	65.21	-5.41

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2018	-0.27	0.15	0.42	-0.15	0.12
2017	4.66	5.30	0.64	4.98	0.32
2016	32.00	32.53	0.53	32.13	0.13
2015	-8.43	-7.60	0.83	-7.88	0.55
2014	-7.61	-7.24	0.37	-7.52	0.09
2013	8.16	8.51	0.35	8.19	0.02

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	17	Average Market Cap (M)	€78279.21
Price/Earnings Ratio FY1	10.81	Index Dividend Yield	5.90%
Average Price/Book	1.24		

Top 10 Holdings

Top 10 Holdings	Weight %
TOTAL SA	17.68
BP PLC	17.21
ROYAL DUTCH SHELL PLC-A SHS	16.68
ROYAL DUTCH SHELL PLC-B SHS	13.79
ENI SPA	9.39
EQUINOR ASA	5.82
REPSOL SA	5.13
NESTE OYJ	2.32
SNAM SPA	2.31
GALP ENERGIA SGPS SA	1.86

Sector Breakdown

Sector Breakdown	Weight %
Energy	100.00

Country Weights

Country Weights	Weight %		Weight %		Weight %
United Kingdom	48.21	Norway	6.40	Sweden	1.09
France	17.50	Finland	2.30	Netherlands	0.74
Italy	12.77	Portugal	1.84	Other	1.03
Spain	6.64	Austria	1.50		

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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Past performance is not an indicator of future performance. The Gross of fees do not reflect and net of fees do reflect commissions and costs incurred on the issue and redemption, or purchases and sale, of units. If the performance is calculated on the basis of Gross/net asset values that are not denominated in the accounting currency of the collective investment scheme, its value may rise or fall as a result of currency fluctuations.

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.

The SPDR® MSCI Europe Energy UCITS ETF was previously known as the streetTRACKS® MSCI Europe Energy ETF.

Annualised tracking error is based on the fund performance relative to the MSCI Europe Energy Index up to 31 May 2016 and the MSCI Europe Energy 35/20 Capped Index for the period since.

§Index performance has a combined returns history consisting of the MSCI Europe Energy Index up to 31 May 2016 and the MSCI Europe Energy 35/20 Capped Index for the period since.

‡ On 8 December 2014 SPDR® MSCI Europe Energy℠ ETF was absorbed by SPDR® MSCI Europe Energy UCITS ETF, which had an equivalent and comparable investment policy and risk profile. Performance reported prior to 8 December 2014 relates to the SPDR® MSCI Europe Energy℠ ETF.

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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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.

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This document should be read in conjunction with its prospectus and Key Investor Information Document (KIID). All transactions should be based on the latest available prospectus and KIID which contains more information regarding the charges, expenses, where the funds are authorised for sale and risks involved in your investment.

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.

SPDR ETFs is the exchange traded funds ("ETF") platform of State Street Global Advisors and is comprised of funds that have been authorised by European regulatory authorities as open-ended UCITS investment companies.

The funds are not available to U.S. investors.

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

Expiration Date:31.12.2019