SPDR® MSCI Europe Energy UCITS ETF

Fact Sheet

Equity

31 January 2024

★★★★★

Morningstar Rating™

31 December 2023

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%.

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

Fund Information	
ISIN	IE00BKWQ0F09
Index Name	MSCI Europe Energy 35/20 Capped Index
Index Ticker	NE731543
Index Type	Net Total Return
Number of Constituents	11

Key Facts	
Inception Date	05-Dec-2014
Share Class Currency	EUR
Fund — Base Currency	EUR
TER	0.18%
Income Treatment	Accumulation
Replication Method	Replicated
UCITS Compliant	Yes
Domicile	Ireland
Investment Manager	State Street Global Advisors Europe Limited
Sub-Investment Manager(s)	State Street Global Advisors Limited
Fund Umbrella	SSGA SPDR ETFs Europe II plc
Share Class Assets (millions)	€981.96
Total Fund Assets (millions)	€981.96
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

Index Change: "Index" reflects linked performance returns of both the MSCI Europe Energy 35/20 Capped NR EUR Index and the MSCI Europe Energy NR EUR Index. The index returns are reflective of the MSCI Europe Energy NR EUR Index from fund inception until November 30, 2020 and of MSCI Europe Energy 35/20 Capped NR EUR Index effective November 30, 2020 to present.

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
Bolsa Mexicana de Valores	ENGYN	MXN		ENGYN MM	ENGYN.MX	BJCW9G5
London Stock Exchange	ENGE	GBP	INSTNP	ENGE LN	ENGE.L	BKWQ0F0

*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	5.81	6.36	0.54	6.16	0.35
3 Year	24.59	25.25	0.67	25.01	0.43
5 Year	6.75	7.26	0.51	7.01	0.26
10 Year	6.09	6.64	0.55	6.36	0.26
Since Inception	4.23	4.52	0.29	4.14	-0.09
Cumulative Performance (%)					
1 Month	-1.89	-1.82	0.07	-1.83	0.06
3 Month	-4.38	-4.25	0.13	-4.29	0.09
1 Year	5.81	6.36	0.54	6.16	0.35
2 Year	28.98	30.48	1.51	30.01	1.04
3 Year	93.30	96.42	3.12	95.29	1.99
5 Year	38.63	41.98	3.35	40.32	1.69
10 Year	80.67	90.22	9.55	85.20	4.53
Since Inception	153.12	169.22	16.09	148.08	-5.05
Calendar Performance (%)					
2024	-1.89	-1.82	0.07	-1.83	0.06
2023	8.63	9.22	0.59	9.02	0.40
2022	37.06	37.88	0.82	37.63	0.58
2021	35.79	36.37	0.58	36.06	0.27
2020	-31.49	-31.26	0.22	-31.47	0.01
2019	9.17	9.66	0.48	9.33	0.15

	Fund (%)
Standard Deviation (3 Years)	20.52
Annualised Tracking Error (3 Years)	0.17

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.
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.

Characteristics	
Number of Holdings	11
†Distribution Yield	-
Price/Earnings Ratio FY1	7.14
Average Price/Book	1.19
Average Market Cap (M)	€114,289.78
Index Dividend Yield	4.62%

† This measures the 12 month historical dividend pay-out per share divided by the NAV.

Source: SSGA Characteristics, holdings, country allocations and sectors shown are as of date indicated at the top of this factsheet and are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or invest directly in such company or securities.

Top 10 Holdings	Weight (%)
SHELL PLC	33.89
BP PLC	19.37
TOTALENERGIES SE	19.01
ENI SPA	8.26
EQUINOR ASA	5.66
REPSOL SA	4.14
NESTE OYJ	3.20
AKER BP ASA	1.84
TENARIS SA	1.64
GALP ENERGIA SGPS SA	1.57

Industry Allocation	Weight (%)
Oil, Gas & Consumable Fuels	98.36
Energy Equipment & Services	1.64

Country Weights	Weight (%)
United Kingdom	53.20
France	18.99
Italy	9.88
Norway	7.50
Spain	4.13
Finland	3.19
Portugal	1.56
Austria	1.43
Other	0.10

Contact Us

Visit our website at ssga.com/etfs or contact your local SPDR ETF representative. Alternatively contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com.

France & Luxembourg
spdretf_france@ssga.com
+33 1 44 45 40 00

Germany
spdrsgermany@ssga.com
+49 69 66774 5016

Italy
spdretf_italia@ssga.com
+39 0232066 140

Netherlands
spdr_nl@ssga.com
+31 (0)20-7181071

Nordics
spdrseurope@ssga.com
+31 (0)20-7181071

Spain
spdrseurope@ssga.com
+39 0232066 140

Switzerland
spdrsswitzerland@ssga.com
+ 41 (0)44 245 70 00

United Kingdom
spdrseurope@ssga.com
+44 (0) 203 395 6888

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

ssga.com/etfs

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.

For Professional Clients / Qualified Investors Use Only. Not for public distribution.
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.

Marketing Communication
SPDR ETFs may not be available or suitable for you. The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) 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.
This document does not constitute an offer or request to purchase shares in SPDR ETFs Europe I plc and SPDR ETFs Europe II plc. **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.** All fund related documents are available for free of charge from the offices of the Local Representative/Agent or by visiting the www.ssga.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 Central Bank of Ireland 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.
Additional Important Information:
For the UK, this document has been issued by State Street Global Advisors Limited ("SSGA"). Authorised 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.
For the EU, this document has been issued by State Street Global Advisors Europe ("SSGA"), 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.
For Mexico, this information does not constitute and is not intended to constitute marketing or an offer of securities and accordingly should not be construed as such. The Funds referenced herein have not been, and will not be, registered under the Mexican Securities Market Law (Ley del Mercado de Valores) and may not be publicly offered or sold in the United Mexican States. Disclosure documentation related to any of the aforementioned Funds may not be distributed publicly in Mexico and shares of the Funds may not be traded in Mexico.
SPDR ETFs Local Representative/ Paying Agents:
France: State Street Bank International GmbH Paris Branch, Cœur Défense -Tour A, 100, Esplanade du Général de Gaulle, 92931 Paris La Defense Cedex; **Switzerland:** State Street Bank GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich and the main distributor in Switzerland, State Street Global Advisors AG, Beethovenstrasse 19, 8027 Zurich; **Germany:** State Street Global Advisors Europe Limited, Brienner Strasse 59, D-80333 Munich; **Spain:** Cecabank, S.A. Alcalá 27, 28014 Madrid (Spain); **Denmark:** Nordea Bank Denmark A/S, Issuer Services, Securities Services Hermes Hus, Helgeshøj Allé 33 Postbox 850 DK-0900 Copenhagen C; **Austria:** Erste Bank, Graben 21, 1010 Wien, Österreich; **Sweden:** SKANDINAVISKA ENSKILDA BANKEN AB, Global Transaction Services ST MH1, SE-106 40 Stockholm, Sweden.
The financial products referred to herein are not sponsored, endorsed, or promoted by MSCI and MSCI bears no liability with respect to any such financial products or any index on which such financial products are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with SSGA and any related financial products.
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 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 recipient is only permitted to view or receive the Index Data in the form in which it is in presented. The recipient understands, acknowledges and agrees that use of the Index Data is at its sole risk. The recipient understands, acknowledges and agrees that the Index Data is provided "as is" and that neither Morningstar UK Limited (Morningstar) nor its content providers warrant the accuracy, completeness, non-infringement, originality, timeliness or any other characteristic of the Index Data. The recipient further understands, acknowledges and agrees that the Index Data is provided to you as an investor in financial products solely pursuant to regulatory requirements and for informational purposes only. The Index Data may not be used by you for commercial purposes and may not be used for trading or other purposes in lieu of a subscription to such Index Data with Morningstar.
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.

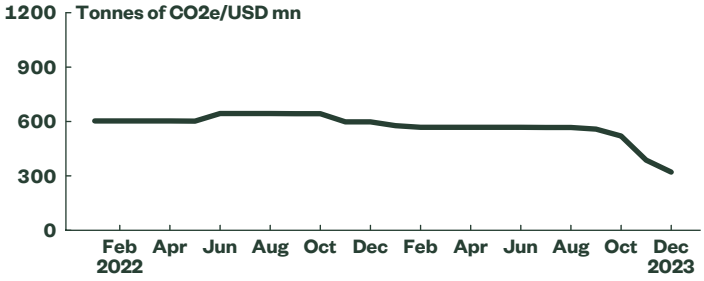
Climate Metrics

TCFD Carbon Metrics	Fund
TCFD Weighted Average Carbon Intensity (WACI)	157.00
TCFD Total Carbon Emissions**	340,009.82*
TCFD Carbon Footprint	206.18
TCFD Carbon Intensity	162.44

Source: State Street Global Advisors, S&P Trucost, FactSet, Task Force on Climate-related Financial Disclosures (TCFD). The results are estimates based on assumptions and analysis made by State Street Global Advisors. They are not intended to represent actual results of any offering. Actual results may differ. * The TCFD Total Carbon Emission metric allocates emissions to investors based on an equity ownership approach. In the case of commingled funds, the results represent the environmental responsibility of the entire fund's assets under management. For individual unitholder's responsibility, an apportioned responsibility can be calculated based on the individual holding percentage. ** The metric is not used to compare portfolios and benchmarks because the data is not normalised.

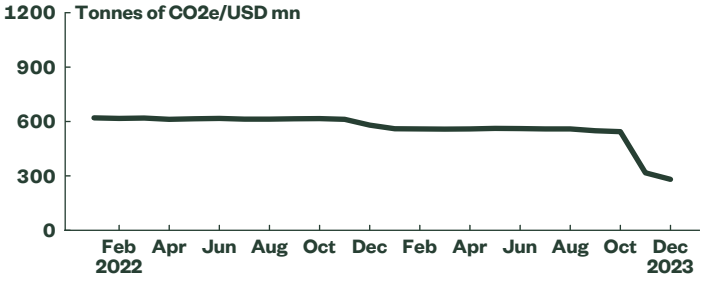
Climate Profile

Carbon Intensity (Direct + Indirect)



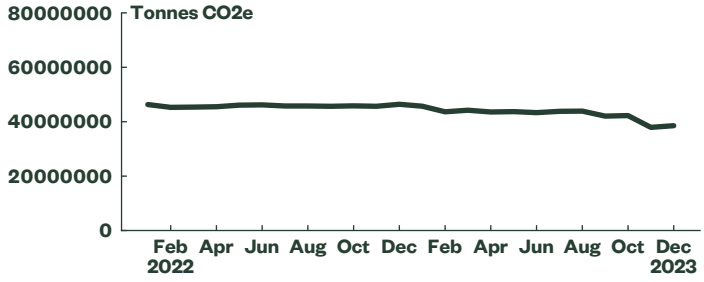
Fund

Weighted Average Carbon Intensity (Direct + Indirect)



Fund

Scope 1 + 2 Carbon Emissions



Fund

Source: SSGA Holdings as of 31 Jan 2024. Trucost data as of 31 Dec 2023.

Stewardship Profile Q4 2023

Number of Meetings Voted	18
Number of Countries	0
Management Proposals	0
Votes “For”	0.00%
Votes “Against”	0.00%
Shareholder Proposals	0
With Management	0.00%
Against Management	0.00%

Figures are based on State Street Global Advisors' general approach to voting at the companies held by the Fund at quarter end. This information is not a substitute for a proxy voting report, which can be requested through your relationship manager.

State Street Global Advisors' (SSGA) asset stewardship program is aimed at engaging with our fund companies on issues that impact long-term value creation across environmental, social and governance (ESG) considerations. In the recent past, SSGA has issued extensive guidance on key governance matters such as effective, independent board leadership. SSGA's current focus is on helping boards think about the possible impacts of environmental and social issues and incorporating a sustainability lens into boards' oversight of long-term strategy as a sound business practice.

Gender Diversity	
Women on Board	
0	0
1	0
2	2
3	0
4	2
5	2
6	4
7	1
8	0
9	0
10	0
10+	0
Not Available	0
Total	**11**

Source: Factset/SSGA as of 31 Dec 2023.

ssga.com/etfs

Carbon Intensity (Direct+Indirect) Measured in Metric tons CO2e/USD millions revenues. The aggregation of operational and first-tier supply chain carbon footprints of index constituents per USD (equal weighted).
Weighted Average Carbon Intensity (Direct+Indirect) Measured in Metric tons CO2e/USD millions revenues. The weighted average of individual company intensities (operational and first-tier supply chain emissions over revenues), weighted by the proportion of each constituent in the index.
Scope 1+2 Carbon Emissions Measured in Metric tons of CO2e.The GHG emissions from operations that are owned or controlled by the company, as well as GHG emissions from consumption of purchased electricity, heat or steam, by the company.
TCFD Weighted Average Carbon Intensity - Portfolio's exposure to carbon-intensive companies, expressed in tons CO2e / $M revenue. Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights (the current value of the investment relative to the current portfolio value).
TCFD Total Carbon Emissions - The absolute greenhouse gas emissions associated with a portfolio, expressed in tons CO2e. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.
TCFD Carbon Footprint - Total carbon emissions for a portfolio normalized by the market value of the portfolio, expressed in tons CO2e / $M invested. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.
TCFD Carbon Intensity - Volume of carbon emissions per million dollars of revenue (carbon efficiency of a portfolio), expressed in tons CO2e / $M revenue. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.
Gender Diversity We are currently using FactSet's own "People" dataset to disclose the number of women on the board, for each company in the Fund's portfolio.
Data and metrics have been sourced as follows from the following contributors as of the date of this report, and are subject to their disclosures below. All other data has been sourced by SSGA.
Trucost Sections Carbon Intensity (Direct+Indirect) , Weighted Average Carbon Intensity (Direct+Indirect) , Scope 1 +2 Carbon Emissions, Total Reserves CO2 Emissions Trucost® is a registered trademark of S&P Trucost Limited ("Trucost") and is used under license. The ESG Report is/are not in any way sponsored, endorsed, sold or promoted by Trucost or its affiliates (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of Trucost data with the report, or (ii) the suitability of the Trucost data for the purpose to which it is being put in connection with the report. None of the Licensor Parties provide any financial or investment advice or recommendation in relation to the report. None of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Trucost data or under any obligation to advise any person of any error therein.
FactSet Sections Gender Diversity
This publication may contain FactSet proprietary information ("FactSet Information") that may not be reproduced, used, disseminated, modified nor published in any manner without the express prior written consent of FactSet. The FactSet Information is provided "as is" and all representations and warranties whether oral or written, express or implied (by common law, statute or otherwise), are hereby excluded and disclaimed, to the fullest extent permitted by law. In particular, with regard to the FactSet Information, FactSet disclaims any implied warranties of merchantability and fitness for a particular purpose and makes no warranty of accuracy, completeness, timeliness, functionality, and/or reliability. The FactSet Information does not constitute investment advice and any opinions or assertion contained in any publication containing the FactSet Information (and/or the FactSet Information itself) does not represent the opinions or beliefs of FactSet, its affiliated and/or related entities, and/or any of their respective employees. FactSet is not liable for any damages arising from the use, in any manner, of this publication or FactSet Information which may be contained herein.

© 2024 State Street Corporation.
All Rights Reserved.
Expiration Date: 31/01/2025