

SPDR® S&P® 500 Low Volatility UCITS ETF (Acc)

Fact Sheet Equity

31 January 2025

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Morningstar Rating™

31 December 2024

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.

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	IE00B802KR88
Index Name	S&P 500 Low Volatility Index
Index Ticker	SP5LVIN
Index Type	Net Total Return
Number of Constituents	100

Key Facts

Inception Date	03-Oct-2012
Share Class Currency	USD
Fund — Base Currency	USD
TER	0.35%
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 Trust Company
Fund Umbrella	SSGA SPDR ETFs Europe I plc
Share Class Assets (millions)	US\$121.05
Total Fund Assets (millions)	US\$121.05
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

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
Euronext Paris	LOWV	EUR	INSPY1E	LOWV FP	LOWV.PA	BHZZ3F3

*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	14.72	15.15	0.42	14.74	0.02
3 Year	4.72	5.14	0.42	4.77	0.05
5 Year	5.25	5.64	0.39	5.27	0.02
10 Year	8.40	8.77	0.37	8.39	-0.01
Since Inception	9.68	10.05	0.38	9.67	-0.01
Cumulative Performance (%)					
1 Month	2.06	2.07	0.02	2.04	-0.01
3 Month	0.80	0.90	0.10	0.81	0.01
1 Year	14.72	15.15	0.42	14.74	0.02
2 Year	15.75	16.70	0.95	15.89	0.14
3 Year	14.84	16.22	1.38	15.00	0.16
5 Year	29.15	31.55	2.40	29.27	0.12
10 Year	124.05	131.81	7.76	123.85	-0.20
Since Inception	212.23	225.67	13.44	211.95	-0.29
Calendar Performance (%)					
2025	2.06	2.07	0.02	2.04	-0.01
2024	13.47	13.90	0.43	13.50	0.03
2023	-0.06	0.40	0.46	0.05	0.11
2022	-5.32	-4.97	0.34	-5.31	0.01
2021	23.63	24.01	0.38	23.57	-0.05
2020	-1.78	-1.45	0.33	-1.80	-0.02
				Fund (%)	
Standard Deviation (3 Years)				12.90	
Annualised Tracking Error (3 Years)				0.04	

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	100
*Distribution Yield	-
Price/Earnings Ratio FY1	22.03
Average Price/Book	3.26
Average Market Cap (M)	US\$116,576.63
Index Dividend Yield	2.27%

+ 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 (%)
COCA-COLA CO/THE	1.44
BERKSHIRE HATHAWAY INC-CL B	1.33
REPUBLIC SERVICES INC	1.30
BOSTON SCIENTIFIC CORP	1.24
MASTERCARD INC - A	1.22
Visa Inc	1.22
PROCTER & GAMBLE CO/THE	1.22
ATMOS ENERGY CORP	1.20
LOEWS CORP	1.19
T-MOBILE US INC	1.18

Sector Breakdown	Weight (%)
Financials	19.24
Utilities	17.58
Industrials	16.58
Consumer Staples	14.19
Health Care	7.37
Materials	5.46
Real Estate	5.45
Consumer Discretionary	5.13
Energy	3.79
Information Technology	3.25
Communication Services	1.97

Country Weights	Weight (%)
United States	100.00

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.

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

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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.

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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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For information regarding the fund's SFDR category, investors are encouraged to review the fund's [prospectus/KIID]. **Note with respect to Article 6 funds: the fund does not seek to follow a sustainable investing or impact strategy and any information presented below with respect to the fund's sustainability characteristics are presented for informational purposes only.**

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Climate Metrics

Climate Metrics	Fund
Carbon Intensity (Direct + Indirect)	467.30
Weighted Average Carbon Intensity (Direct + Indirect)	469.51
Total Reserves Carbon Emissions	37.88
Scope 1 + 2 Carbon Emissions	7102764.06
TCFD Total Carbon Emissions**	11,128.35*
TCFD Carbon Footprint	92.22
TCFD Carbon Intensity	276.32
TCFD Weighted Average Carbon Intensity (WACI)	400.99
Brown Revenue %	13.16
Green Revenue %	3.35

See "Glossary" for detailed calculation notes such as missing data treatment, data lag and exclusions. 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.

Stewardship Profile Q4 2024

Number of Meetings Voted	8
Number of Countries	2
Management Proposals	108
Votes "For"	94.44%
Votes "Against"	5.56%
Shareholder Proposals	5
With Management	40.00%
Against Management	60.00%

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 votes its clients' proxies where the client has delegated proxy voting authority to it, and State Street Global Advisors votes these proxies and engages with companies in the manner that we believe will most likely protect and promote the long-term economic value of client investments, as described in our Global Proxy Voting and Engagement Policy.

Gender Diversity	
Women on Board	Number of Securities
0	0
1	0
2	5
3	28
4	42
5	16
6	7
7	2
8	0
9	0
10	0
10+	0
Not Available	0
Total	100

Source: Factset/SSGA as of 31 Dec 2024.

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Green Revenue (%) Percentage of revenues from green or low-carbon technology products/business, as classified by FTSE LCE system

Brown Revenue (%) Percentage of revenues from "brown" sectors, extractive sectors as classified by S&P Trucost

TCFD Weighted Average Carbon Intensity - Portfolio's exposure to carbon-intensive companies, expressed in tonnes 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 tonnes 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

tonnes 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 tonnes 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.

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Expiration Date: 31/01/2026