

# SPDR<sup>®</sup> MSCI Europe Value UCITS ETF

Fact Sheet  
Equity

31 October 2024

★★★★

Morningstar Rating™

30 September 2024



## Fund Objective

The investment objective of the Fund is to track the performance of European equities with a higher weighting applied to equities exhibiting low valuation characteristics.

## Index Description

The Index measures the performance of the stocks that exhibit relatively higher value exposure within the MSCI Europe Index while also seeking to avoid poor quality companies, as measured by their fundamental accounting data including return on equity, debt to equity and earnings variability

## 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	IE00BSPLC306
Index Name	MSCI Europe Value Exposure Select Index
Index Ticker	NE720343
Index Type	Net Total Return
Number of Constituents	124

## Key Facts

Inception Date	18-Feb-2015
Share Class Currency	EUR
Fund — Base Currency	EUR
TER	0.20%
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)	€22.04
Total Fund Assets (millions)	€22.04
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

The SPDR<sup>®</sup> MSCI Europe Value UCITS ETF was previously known as the SPDR MSCI Europe Value Weighted UCITS ETF.

Index Change: "Index" reflects linked performance returns of both the MSCI Europe Value Exposure Select Index and the MSCI Europe Value Weighted Index. The index returns are reflective of the MSCI Europe Value Weighted Index from fund inception until July 11, 2018 and of MSCI Europe Value Exposure Select Index effective July 11, 2018 to present.

Please be advised that due to all SSGA SPDR ETF Europe I & II sub-funds being closed on Friday 29th March 2024 fund pricing will reflect the NAV of Thursday 28th March meaning monthly fund performance figures may differ from the benchmark.

## Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	ZPRW	EUR	INZPRWE	ZPRW GY	ZPRW.DE	BSPLC74
London Stock Exchange	EVAL	GBP	INZPRWG	EVAL LN	EVAL.L	BSPLC30
SIX Swiss Exchange	EVAL	CHF	INZPRWC	EVAL SE	EVAL.S	BWK1TZ4

\*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
<b>Annualised Returns (%)</b>					
1 Year	17.85	18.31	0.46	18.07	0.23
3 Year	6.36	6.86	0.50	6.64	0.28
5 Year	7.86	8.27	0.41	8.06	0.19
10 Year	-	-	-	-	-
Since Inception	4.83	5.28	0.45	5.05	0.22
<b>Cumulative Performance (%)</b>					
1 Month	-1.71	-1.68	0.02	-1.70	0.01
3 Month	-1.74	-1.69	0.04	-1.74	-0.01
1 Year	17.85	18.31	0.46	18.07	0.23
2 Year	23.93	25.14	1.21	24.64	0.71
3 Year	20.33	22.02	1.69	21.29	0.96
5 Year	46.03	48.83	2.80	47.33	1.30
10 Year	-	-	-	-	-
Since Inception	58.02	64.79	6.77	61.23	3.21
<b>Calendar Performance (%)</b>					
2024	7.39	7.84	0.45	7.66	0.27
2023	13.89	14.51	0.62	14.28	0.39
2022	-5.04	-4.63	0.41	-4.82	0.22
2021	28.17	28.40	0.23	28.14	-0.03
2020	-8.33	-7.98	0.35	-8.17	0.16
2019	22.90	23.26	0.36	22.95	0.05

	Fund (%)
<b>Standard Deviation (3 Years)</b>	13.93
<b>Annualised Tracking Error (3 Years)</b>	0.21

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	124
*Distribution Yield	-
Price/Earnings Ratio FY1	7.85
Average Price/Book	1.01
Average Market Cap (M)	€50,916.67
Index Dividend Yield	4.95%

† 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 (%)
BRITISH AMERICAN TOBACCO PLC	5.36
ROCHE HOLDING AG-GENUSSCHEIN	5.21
NOKIA OYJ	4.16
NOVARTIS AG-REG	3.86
HSBC HOLDINGS PLC	3.51
REPSOL SA	3.45
COMPAGNIE DE SAINT GOBAIN	3.34
SANOFI	3.13
STMICROELECTRONICS NV	2.81
DHL GROUP	2.33

Sector Breakdown	Weight (%)
Financials	19.57
Health Care	17.23
Industrials	16.73
Consumer Staples	12.01
Consumer Discretionary	8.18
Information Technology	7.66
Materials	6.33
Energy	4.36
Utilities	3.91
Communication Services	3.13
Real Estate	0.89

Country Weights	Weight (%)
United Kingdom	28.33
France	19.12
Germany	13.63
Switzerland	11.50
Spain	5.75
Sweden	4.97
Finland	4.50
Netherlands	4.09
Italy	3.55
Austria	1.51
Denmark	1.37
Belgium	0.39
Norway	0.34
Ireland	0.30
Other	0.66

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

## Contact Us

Visit our website at [ssga.com/etfs](http://ssga.com/etfs) or contact your local SPDR ETF representative. Alternatively contact our SPDR ETF Sales and Support team at [spdrseurope@ssga.com](mailto:spdrseurope@ssga.com).

### France & Luxembourg

[spdretf\\_france@ssga.com](mailto:spdretf_france@ssga.com)  
+33 1 44 45 40 00

### Italy

[spdretf\\_italia@ssga.com](mailto:spdretf_italia@ssga.com)  
+39 0232066 140

### Nordics

[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+31 (0)20-7181071

### Switzerland

[spdrsswitzerland@ssga.com](mailto:spdrsswitzerland@ssga.com)  
+ 41 (0)44 245 70 00

### Germany

[spdrsgermany@ssga.com](mailto:spdrsgermany@ssga.com)  
+49 69 66774 5016

### Netherlands

[spdr\\_nl@ssga.com](mailto:spdr_nl@ssga.com)  
+31 (0)20-7181071

### Spain

[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+39 0232066 140

### United Kingdom

[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+44 (0) 203 395 6888

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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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Telephone: 020 3395 6000 Facsimile: 020 3395 6350 Web: [www.ssga.com](http://www.ssga.com).

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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)	235.61
Weighted Average Carbon Intensity (Direct + Indirect)	188.89
Total Reserves Carbon Emissions	73.54
Scope 1 + 2 Carbon Emissions	6864879.75
TCFD Total Carbon Emissions**	2,952.29*
TCFD Carbon Footprint	124.66
TCFD Carbon Intensity	184.81
TCFD Weighted Average Carbon Intensity (WACI)	142.62
Brown Revenue %	4.36
Green Revenue %	1.86

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 Q3 2024

<b>Number of Meetings Voted</b>	12
<b>Number of Countries</b>	6
<b>Management Proposals</b>	183
Votes "For"	91.26%
Votes "Against"	8.74%
<b>Shareholder Proposals</b>	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.

Gender Diversity	
Women on Board	Number of Securities
0	0
1	0
2	3
3	13
4	30
5	26
6	20
7	15
8	4
9	1
10	3
10+	0
Not Available	9
<b>Total</b>	<b>124</b>

Source: Factset/SSGA as of 30 Sep 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 CO<sub>2</sub>e / \$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 CO<sub>2</sub>e. 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 CO<sub>2</sub>e / \$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 CO<sub>2</sub>e / \$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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