

# SPDR<sup>®</sup> MSCI USA Small Cap Value Weighted UCITS ETF

Fact Sheet  
Equity

31 March 2024

★★★★  
Morningstar Rating™  
29 February 2024

## Fund Objective

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

## Index Description

The MSCI USA Small Cap Value Weighted Index is based on the traditional market capitalisation weighted parent index, the MSCI USA Small Cap Index, which includes US small cap equities. The value methodology of the Index is to re-weight each security in the parent index to emphasise those stocks with lower valuations within the parent index.

## 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, Sweden, Spain, Norway, Netherlands, Luxembourg, Italy, Ireland, Germany, France, Finland, Denmark, Austria

## Fund Information

ISIN	IE00BSPLC413
Index Name	MSCI USA Small Cap Value Weighted Index
Index Ticker	M1USSVW
Index Type	Net Total Return
Number of Constituents	1,747

## Key Facts

Inception Date	18-Feb-2015
Share Class Currency	USD
Fund — Base Currency	USD
TER	0.30%
Income Treatment	Accumulation
Replication Method	Optimised
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 II plc
Share Class Assets (millions)	US\$504.28
Total Fund Assets (millions)	US\$504.28
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

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*	ZPRV	EUR	INZPRVE	ZPRV GY	ZPRV.DE	BSPLC85
London Stock Exchange	USSC	USD	INZPRVG	USSC LN	USSC.L	BSPLC41

\*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	23.31	23.67	0.36	23.30	-0.01
3 Year	7.28	7.56	0.28	7.24	-0.04
5 Year	12.65	12.76	0.11	12.42	-0.23
10 Year	-	-	-	-	-
Since Inception	8.94	9.08	0.14	8.75	-0.19
Cumulative Performance (%)					
1 Month	4.79	4.82	0.03	4.80	0.01
3 Month	3.65	3.73	0.08	3.66	0.01
1 Year	23.31	23.67	0.36	23.30	-0.01
2 Year	14.45	15.11	0.66	14.42	-0.03
3 Year	23.48	24.45	0.98	23.34	-0.13
5 Year	81.44	82.34	0.90	79.63	-1.81
10 Year	-	-	-	-	-
Since Inception	118.26	120.83	2.58	114.89	-3.37
Calendar Performance (%)					
2024	3.65	3.73	0.08	3.66	0.01
2023	21.19	21.54	0.35	21.18	-0.01
2022	-10.20	-9.96	0.24	-10.23	-0.03
2021	35.68	35.80	0.12	35.40	-0.29
2020	8.95	8.79	-0.16	8.46	-0.49
2019	24.23	24.17	-0.06	23.80	-0.43
				Fund (%)	
Standard Deviation (3 Years)				21.70	
Annualised Tracking Error (3 Years)				0.05	

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	1,753
*Distribution Yield	-
Price/Earnings Ratio FY1	12.67
Average Price/Book	1.44
Average Market Cap (M)	US\$5,056.38
Index Dividend Yield	2.00%

+ 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 (%)
JACKSON FINANCIAL INC-A	0.97
UNITED STATES STEEL CORP	0.67
LUMEN TECHNOLOGIES INC	0.63
PLAINS GP HOLDINGS LP-CL A	0.57
PERFORMANCE FOOD GROUP CO	0.55
UNUM GROUP	0.51
FIRST HORIZON CORP	0.50
ARROW ELECTRONICS INC	0.49
EHOSTAR CORP-A	0.48
REINSURANCE GROUP OF AMERICA	0.48

Sector Breakdown	Weight (%)
Financials	25.70
Consumer Discretionary	17.30
Industrials	16.13
Information Technology	7.04
Materials	6.31
Health Care	6.26
Real Estate	5.76
Energy	5.48
Consumer Staples	4.20
Communication Services	3.45
Utilities	2.36

Country Weights	Weight (%)
United States	99.99
Israel	0.01

### Contact Us

Visit our website at [ssga.com/etfs](https://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).

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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.

### Marketing Communication

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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](http://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](http://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.

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### SPDR ETFs Local Representative/ Paying Agents:

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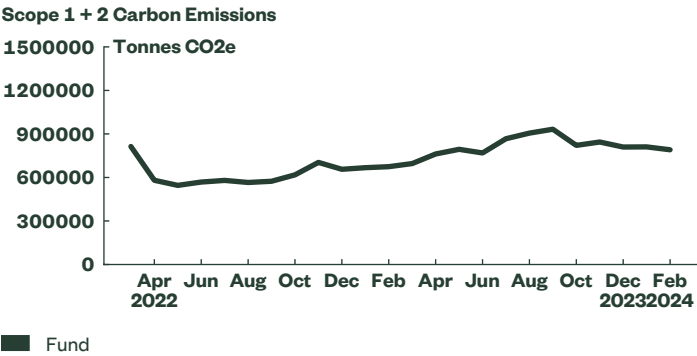
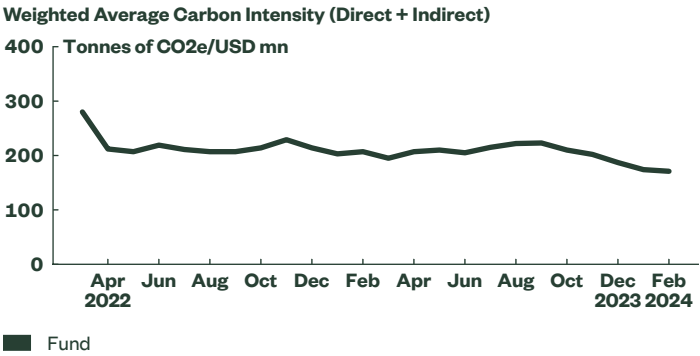
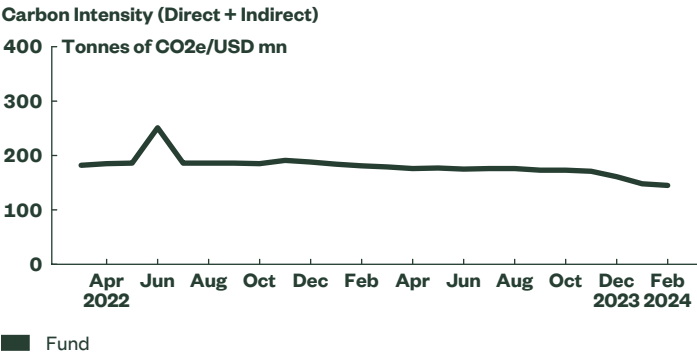
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Climate Metrics

TCFD Carbon Metrics	Fund
TCFD Weighted Average Carbon Intensity (WACI)	126.08
TCFD Total Carbon Emissions**	59,286.94*
TCFD Carbon Footprint	117.85
TCFD Carbon Intensity	115.92

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



Source: SSGA Holdings as of 31 Mar 2024. Trucost data as of 29 Feb 2024.

Stewardship Profile Q4 2023

Number of Meetings Voted	1,759
Number of Countries	9
Management Proposals	788
Votes "For"	84.90%
Votes "Against"	15.10%
Shareholder Proposals	3
With Management	100.00%
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	Number of Securities
0	25
1	189
2	572
3	626
4	235
5	73
6	16
7	4
8	3
9	1
10	0
10+	0
Not Available	9
Total	1,753

Source: Factset/SSGA as of 29 Feb 2024.

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**Carbon Intensity (Direct+Indirect)** Measured in Metric tonnes 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 tonnes 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 tonnes 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 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.

**Trucost Sections** Carbon Intensity

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