

# SPDR<sup>®</sup> MSCI ACWI Low Carbon Target ETF

# LOWC

Fact Sheet

**Environmental, Social & Governance**

**As of 12/31/2021**

## Key Features

- The SPDR<sup>®</sup> MSCI ACWI Low Carbon Target ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the MSCI ACWI Low Carbon Target Index (the "Index")
- Seeks to offer reduced exposure to carbon emissions and fossil fuel reserves and full market participation for investors conscious of carbon as a risk premia
- LOWC's Index reweights the securities in the MSCI ACWI Index to favor companies with lower carbon emissions and fossil fuel reserves within a tracking error target constraint of 30 basis points relative to the MSCI ACWI Index
- This index includes large and mid-cap stocks across developed and emerging market countries

## About This Benchmark

The MSCI ACWI Low Carbon Target Index is designed to address two dimensions of carbon exposure - carbon emissions and fossil fuel reserves. By overweighting companies with low carbon emissions relative to sales and per dollar of market capitalization, the Index aims to reflect a lower carbon exposure than that of the broad market. The Index is designed to achieve a target level of tracking relative to a broad market index (such as the Parent Index) while minimizing the carbon exposure. The Index is a subset of the MSCI ACWI Index (the Parent Index), which measures the combined equity market performance of developed and emerging market countries.

## Fund Information

Inception Date	11/25/2014
CUSIP	78463X194

## Total Return (As of 12/31/2021)

	NAV (%)	Market Value (%)	Index (%)
<b>Cumulative</b>			
QTD	6.68	6.77	6.73
YTD	18.32	18.32	18.26
<b>Annualized</b>			
1 Year	18.32	18.32	18.26
3 Year	20.89	21.02	20.87
5 Year	14.60	14.43	14.51
Since Fund Inception	10.66	10.66	10.50

## Gross Expense Ratio (%)

0.20

## Net Expense Ratio (%)

0.20

## 30 Day SEC Yield (%)

1.39

## 30 Day SEC Yield Unsubsidized (%)

1.39

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. All results are historical and assume the reinvestment of dividends and capital gains. Visit [ssga.com](http://ssga.com) for most recent month-end performance. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index funds are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.**

## Characteristics

Index Dividend Yield	1.71%
Price/Earnings Ratio FY1	18.92
Number of Holdings	1,664
Price/Book Ratio	2.99
Average Market Cap (M)	US\$417,181.06

<b>Top 10 Holdings</b>	<b>Weight (%)</b>
Apple Inc.	4.18
Microsoft Corporation	3.39
Amazon.com Inc.	2.19
Alphabet Inc. Class A	1.29
Tesla Inc	1.26
Alphabet Inc. Class C	1.16
Meta Platforms Inc. Class A	1.15
NVIDIA Corporation	1.04
Taiwan Semiconductor Manufacturing Co. Ltd.	0.80
JPMorgan Chase & Co.	0.67

<b>Top Sectors</b>	<b>Weight (%)</b>
Information Technology	23.50
Financials	15.08
Consumer Discretionary	12.32
Health Care	11.65
Industrials	10.23
Communication Services	8.94
Consumer Staples	7.31
Materials	3.72
Real Estate	2.79
Energy	2.24
Utilities	2.16
Unassigned	0.04

<b>Top Country Weights</b>	<b>Weight (%)</b>
United States	61.12
Japan	5.54
China	3.59
Canada	3.44
United Kingdom	3.41
France	2.59
Switzerland	2.50
Germany	1.98
Taiwan	1.72
Australia	1.66
South Korea	1.54
India	1.28
Netherlands	1.10
Sweden	0.97
Hong Kong	0.74

Totals may not equal 100 due to rounding.

[ssga.com/etfs](http://ssga.com/etfs)

**Information Classification: General**

**State Street Global Advisors**  
One Iron Street, Boston MA 02210  
T: +1 866 787 2257

#### Glossary

**NAV** The market value of a mutual fund's or ETFs total assets, minus liabilities, divided by the number of shares outstanding.

**Market Value** Determined by the midpoint between the bid/offer prices as of the closing time of the New York Stock Exchange (typically 4:00PM EST) on business days.

**Gross Expense Ratio** The fund's total annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.

**30 Day SEC Yield** (Also known as Standardized Yield) An annualized yield that is calculated by dividing the net investment income earned by the fund over the most recent 30-day period by the current maximum offering price.

**Index Dividend Yield** The weighted average of the underlyings' indicated annual dividend divided by price, expressed as a percentage.

**Price/Earnings Ratio FY1** The weighted harmonic average of current share price divided by the forecasted one year earnings per share for each security in the fund. Negative and positive outliers are included in the calculation.

**Price/Book Ratio** The weighted harmonic

average of closing market price divided by the most recent reported book value for each security in the fund's portfolio as calculated for the last twelve months.

#### Important Risk Information

Weights are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Investing involves risk including the risk of loss of principal.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

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.

This communication is not intended to be an investment recommendation or investment advice and should not be relied upon as such.

**Foreign (non-U.S.) Securities** may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than U.S. securities, due to varying degrees of regulation and limited liquidity. **Equity securities** may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

**Non-diversified fund** may invest in a relatively small number of issuers, a decline

in the market value may affect its value more than if it invested in a larger number of issuers. While the Fund is expected to operate as a diversified fund, it may become non-diversified for periods of time solely as a result of changes in the composition of its benchmark index. The Fund may not purchase securities of any issuer if, as a result, more than 5% of the Fund's total assets would be invested in that issuer's securities; except as may be necessary to approximate the composition of its target index. This limitation does not apply to obligations of the U.S. government or its agencies or instrumentalities.

**Passively managed funds** hold a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

**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.

**Intellectual Property Information:** Standard & Poor's, S&P and SPDR are registered 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 these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJI) and sublicensed for certain purposes by State Street Corporation. State Street Corporation's financial products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability

of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with SSGA Funds Management, Inc and any related funds.

**Distributor** State Street Global Advisors Funds Distributors, LLC, member FINRA, SIPC, an indirect wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SPDR ETFs.

**Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-866-787-2257 or visit [ssga.com](http://ssga.com). Read it carefully.**

**Not FDIC Insured  
No Bank Guarantee  
May Lose Value**

© 2022 State Street Corporation.  
All Rights Reserved.  
Tracking Number: 3417227.2.1.AM.RTL  
Expiration Date: 04/30/2022  
ETF-LOWC 2022011/13:15