SPDR® FTSE EPRA Europe ex UK Real Estate UCITS ETF (Acc)

Fact Sheet
Alternative

30 November 2024

Fund Objective

The objective of the Fund is to track the performance of the listed real estate market in Europe.

Index Description

The FTSE EPRA Nareit Developed Europe ex UK Index tracks the performance of listed real estate companies and equity real estate investment trusts ("REITS") operating in Europe but excluding the UK whose relevant activities are defined as the ownership, disposal and development of income-producing real estate. The index constituents are free float-adjusted, liquidity, size and revenue screened and the index is calculated as a market capitalisation-weighted net TR 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, Switzerland, Sweden, Spain, Norway, Netherlands, Luxembourg, Italy, Ireland, Germany, France, Finland, Denmark, Austria

Fund Information	
ISIN	IE00BSJCQV56
Index Name	FTSE EPRA Nareit Developed Europe ex UK Index
Index Ticker	REXUK
Index Type	Net Total Return
Number of Constituents	65

Key Facts	
Inception Date	10-Aug-2015
Share Class Currency	EUR
Fund — Base Currency	EUR
TER	0.30%
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 I plc
Share Class Assets (millions)	€112.39
Total Fund Assets (millions)	€112.39
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*	ZPRP	EUR	INZPRPE	ZPRP GY	ZPRP.DE	BSJCQV5
SIX Swiss Exchange	EURE	EUR	INZPRPE	EURE SE	EURE.S	BYZXB75

*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	15.63	15.24	-0.38	14.90	-0.73
3 Year	-7.65	-7.82	-0.17	-8.10	-0.45
5 Year	-3.38	-3.54	-0.15	-3.83	-0.44
10 Year	-	-	-	-	-
Since Inception	2.20	2.00	-0.20	1.70	-0.50
Cumulative Performance (%)					
1 Month	1.55	1.55	0.00	1.53	-0.02
3 Month	-1.71	-1.69	0.01	-1.77	-0.06
1 Year	15.63	15.24	-0.38	14.90	-0.73
2 Year	23.24	22.47	-0.78	21.74	-1.51
3 Year	-21.24	-21.68	-0.43	-22.38	-1.14
5 Year	-15.82	-16.49	-0.67	-17.73	-1.91
10 Year	-	-	-	-	-
Since Inception	22.52	20.31	-2.21	17.00	-5.52
Calendar Performance (%)					
2024	3.97	3.67	-0.30	3.38	-0.59
2023	19.50	19.01	-0.48	18.66	-0.84
2022	-36.87	-36.80	0.07	-36.99	-0.12
2021	11.53	11.57	0.04	11.24	-0.29
2020	-5.85	-6.07	-0.22	-6.35	-0.50
2019	26.55	26.20	-0.35	25.82	-0.73

	Fund (%)
Standard Deviation (3 Years)	26.17
Annualised Tracking Error (3 Years)	0.23

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	65
†Distribution Yield	-
Price/Earnings Ratio FY1	14.58
Average Price/Book	0.90
Average Market Cap (M)	€7,118.84
Index Dividend Yield	3.52%

† 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 (%)
VONOVIA SE	15.90
SWISS PRIME SITE-REG	5.76
UNIBAIL-RODAMCO-WESTFIELD	5.75
LEG IMMOBILIEN SE	4.69
PSP SWISS PROPERTY AG-REG	4.47
KLEPIERRE	4.23
GECINA SA	3.56
CASTELLUM AB	3.44
FASTIGHETS AB BALDER-B SHRS	3.33
MERLIN PROPERTIES SOCIMI SA	3.28

Sector Breakdown	Weight (%)
Diversified	30.84
Residential	26.26
Retail	15.09
Office	8.32
Industrial/Office	7.70
Industrial	6.02
Healthcare	3.83
Lodging/Resorts	1.07
Self Storage	0.87

Effective 22 March 2021, the index provider transitioned to the new ICB framework. The changes included: renaming the “Oil & Gas” industry to “Energy”, breaking out "Real Estate" from the “Financial” industry and creating an 11th industry named “Real Estate”, and reclassifying the “Consumer Goods” and “Consumer Services” industries as “Consumer Staples” and “Consumer Discretionary”.
The Industry Classification Benchmark (ICB) is an industry classification taxonomy used by FTSE International and STOXX.

Country Weights	Weight (%)
Germany	25.87
Sweden	21.58
France	18.06
Switzerland	14.34
Belgium	10.46
Spain	5.08
Netherlands	1.74
Finland	1.33
Austria	0.59
Norway	0.54
Ireland	0.29
Italy	0.12

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

Contact Us

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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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Climate Metrics

Climate Metrics	Fund
Carbon Intensity (Direct + Indirect)	64.15
Weighted Average Carbon Intensity (Direct + Indirect)	70.98
Total Reserves Carbon Emissions	0.00
Scope 1 + 2 Carbon Emissions	184837.92
TCFD Total Carbon Emissions**	589.31*
TCFD Carbon Footprint	4.98
TCFD Carbon Intensity	70.38
TCFD Weighted Average Carbon Intensity (WACI)	62.87
Brown Revenue %	0.00
Green Revenue %	7.84

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

Number of Meetings Voted	7
Number of Countries	4
Management Proposals	35
Votes "For"	88.57%
Votes "Against"	11.43%
Shareholder Proposals	7
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 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	2
1	8
2	16
3	17
4	4
5	3
6	8
7	0
8	0
9	0
10	0
10+	0
Not Available	7
Total	**65**

Source: Factset/SSGA as of 31 Oct 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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