

## SPDR® Russell 2000 U.S. Small Cap UCITS ETF

ISIN IE00BJ38QD84

### Fund Objective

The investment objective of the Fund is to track the performance of smaller U.S. companies.

### Index Description

The Russell 2000 Index is a free float-adjusted, market capitalisation-weighted index of approximately 2000 securities, providing investors with a benchmark for smaller US companies. The Index covers approximately 8% of the total US equity market.

Index Ticker RU20N30U

Index Type Net Total Return

Number of Constituents 1960

### Key Facts

Inception Date	Income Treatment	Domicile	ISA Eligible
30-Jun-2014	Capitalisation	Ireland	Yes
Base Currency	Replication Method	Investment Manager	SIPP Eligible
USD	Physical - Optimised	SSgA Ltd	Yes
TER	UCITS Compliant	Fund Umbrella	PEA Eligible
0.30%	Yes	SSGA SPDR ETFs Europe II plc	-

**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

### Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	ZPRR	EUR	.INZPRRE	ZPRR GY	ZPRR.DE	BKRVH60
SIX Swiss Exchange	R2US	CHF	.INZPRRC	R2US SW	R2US.S	BN56KD6
London Stock Exchange	R2SC	GBP	.INZPRRP	R2SC LN	R2SC.L	BKRVH59
London Stock Exchange	R2US	USD	.INZPRRU	R2US LN	R2US.L	BJ38QD8
Euronext Paris	R2US	EUR	.INZPRRE	R2US FP	R2US.PA	BSTLBM8
Borsa Italiana	R2US	EUR	.INZPRRE	R2US IM	R2US.MI	BRJ9D41

\*Denotes Primary Listing

Annualised Returns (Net)	Fund %	Index %	Difference %	Cumulative Performance (Net)	Fund %	Index %	Difference %
1 Year	9.87	10.09	-0.22	1 Month	-3.85	-3.90	0.05
3 Year	8.26	8.10	0.15	1 Year	9.87	10.09	-0.22
5 Year	-	-	-	2 Year	48.89	49.20	-0.31
Since Inception	7.89	7.41	0.48	3 Year	26.87	26.34	0.53
				5 Year	-	-	-
				Since Inception	32.09	29.95	2.13

Standard Deviation	Fund %
3 Years	13.71

Annualised Tracking Error	Fund %
3 Years	0.27

Calendar Performance	Fund %	Index %	Difference %
2018	-1.37	-1.40	0.03
2017	13.98	14.21	-0.23
2016	20.97	20.78	0.19
2015	-3.79	-4.79	1.00
2014	0.95	0.36	0.59

### RISK AND REWARD PROFILE - CATEGORY 6

The risk category above is not a measure of capital loss or gains but of how significant the rises and falls in the Fund's return have been historically. For example a fund whose return has experienced significant rises and falls will be in a higher risk category, whereas a fund whose return has experienced less significant rises and falls will be in a lower risk category. The lowest category (i. e. , category 1) does not mean that a fund is a risk free investment. As the Fund's risk category has been calculated using historical simulated proxy data, it may not be a reliable indication of the Fund's future risk profile. The Fund's risk category shown is not guaranteed and may change in the future. The Fund is in risk category #6 as its return has experienced very high rises and falls historically. The following are material risks relevant to the Fund which are not adequately captured by the risk category.

**Concentration Risk:** A Fund that purchases a limited number of securities, or only securities of a limited number of countries or industries may experience higher changes in value than a fund that does not limit its investments.

**Index Tracking Risk:** The Fund's performance may not exactly track the Index. This can result from market fluctuations, changes in the composition of the Index, transaction costs, the costs of making changes to the Fund's portfolio and other Fund expenses.

**Liquidity Risk:** It may be difficult for the Fund to buy or sell certain investments in difficult market conditions. Consequently the price obtained when selling securities may be lower than under normal market conditions.

**Small Cap Risk:** Small companies' securities may fluctuate more sharply than securities of larger companies and may be more vulnerable to adverse developments than larger companies. Investments in small companies may involve certain special risks such as limited liquidity, limited availability of information, limited prior operating history and key employee risk.

Please refer to the prospectus for full details about the risks associated with this Fund.

**Fund Characteristics**

Number of Holdings	1,629	Average Market Cap (M)	US\$2458.04
Price/Earnings Ratio FY1	17.59	<sup>^</sup> Index Dividend Yield	1.21%
Average Price/Book	2.14		

**Top 10 Holdings**

	Weight %
NEKTAR THERAPEUTICS	0.62
BLUEBIRD BIO INC	0.48
GRUBHUB INC	0.43
SAGE THERAPEUTICS INC	0.32
CURTISS-WRIGHT CORP	0.30
ASPEN TECHNOLOGY INC	0.29
KNIGHT-SWIFT TRANSPORTATION	0.29
MKS INSTRUMENTS INC	0.29
EPAM SYSTEMS INC	0.27
CATALENT INC	0.26

**Sector Breakdown**

	Weight %
Financial Services	24.59
Health Care	16.22
Technology	14.35
Producer Durables	14.17
Consumer Discretionary	13.76
Materials & Processing	7.19
Utilities	4.10
Energy	3.40
Consumer Staples	2.22

**Country Weights**

	Weight %		Weight %		Weight %
United States	99.40	United Kingdom	0.03	Other	0.33
Norway	0.15	Israel	0.03		
Canada	0.04	Czech Republic	0.02		

**For More Information**

Visit our website at [www.spdrs.com](http://www.spdrs.com).

Contact our SPDR ETF Sales and Support team at [spdrseurope@ssga.com](mailto:spdrseurope@ssga.com) / +44 (0)20 3395 6888 or call your local SPDR ETF representative.

Benelux & Nordics	France	Germany	Ireland	Italy	Middle East & North Africa	Switzerland	United Kingdom
+32 (0) 2 793 4632	+33 (0) 1 4445 4048	+49 (0) 69 6677 45016	+353 (0)1 776 3049	+39 02 3206 6140	+971 (0) 4-437 2800	+41 (0) 44 245 7026	+44 (0) 20 3395 6888

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.

<sup>^</sup> This measures the weighted average of gross dividend yield of stocks, in the index.

Performance is quoted net of fees.

All information has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy, reliability or completeness of, nor liability for, decisions based on such information and it should not be relied on as such. Investing involves risk including the risk of loss of principal. **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. Visit [www.spdrs.com](http://www.spdrs.com) for the 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.**

Performance quoted does not take account of the commissions and costs incurred on the purchases and sale of shares in the ETF. If the performance is calculated on the basis of net asset values that are not denominated in the accounting currency of the ETF, its value may rise or fall as a result of currency fluctuations.

**This material is solely for the private use of SSGA clients and Prospects and is not intended for public dissemination. 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.**

Characteristics, holdings and sectors shown are as of the date indicated and are subject to change. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future. The holdings are taken from the accounting records of SSGA which may differ from the official books and records of the custodian.

**Important Information** This document has been issued by State Street Global Advisors Limited ("SSGA"). Authorised and regulated by the Financial Conduct Authority, registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ Telephone: 020 3395 6000 Facsimile: 020 3395 6350 Web: [www.ssga.com](http://www.ssga.com).

SPDR ETFs is the exchange traded funds ("ETF") platform of State Street Global Advisors and is comprised of funds that have been authorised by European regulatory authorities as open-ended UCITS investment companies.

SSGA SPDR ETFs Europe II plc ("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.

This document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering in the United States, Canada or any province or territory thereof, where the Company is not authorised or registered for distribution and where the Company's prospectus has not been filed with any securities commission or regulatory authority. Neither this document nor any copy hereof should be taken, transmitted or distributed (directly or indirectly) into the United States. The Company has not and will not be registered under the Investment Company Act of 1940 or qualified under any applicable state securities statutes.

**For Investors in France:** This document does not constitute an offer or request to purchase shares in SSgA SPDR ETFs Europe II plc. Any subscription for shares shall be made in accordance with the terms and conditions specified in the complete Prospectus, the KIID, the addenda as well as the Supplements. These documents are available from SSgA SPDR ETFs Europe II plc's centralising correspondent: State Street Banque S.A., 23-25 rue Delarivière-Lefoullon, 92064 Paris La Defense Cedex or on the French part of the site [www.spdrs.com](http://www.spdrs.com). SSgA SPDR ETFs Europe II plc is an undertaking for collective investment in transferable securities (UCITS) governed by Irish law and accredited by the Central Bank of Ireland as a UCITS in accordance with European Regulations. European Directive no. 2009/65/CE dated 13 July 2009 on UCITS, as amended, established common rules pursuant to the cross-border marketing of UCITS with which they duly comply. This common base does not exclude differentiated implementation. This is why a European UCITS can be sold in France even though its activity does not comply with rules identical to those governing the approval of this type of product in France. The offering of these compartments has been notified to the Autorité des Marchés Financiers (AMF) in accordance with article L214-2-2 of the French Monetary and Financial Code.

**For Investors in Finland:** The offering of SPDR ETFs by the Company has been notified to the Financial Supervision Authority in accordance with Section 127 of the Act on Common Funds (29.1.1999/48) and by virtue of confirmation from the Financial Supervision Authority the Company may publicly distribute its Shares in Finland. Certain information and documents that the Company must publish in Ireland pursuant to applicable Irish law are translated into Finnish and are available for Finnish investors by contacting State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

**For Investors in Luxembourg:** The Company has been notified to the Commission de Surveillance du Secteur Financier in Luxembourg in order to market its shares for sale to the public in Luxembourg and the Company is a notified Undertaking in Collective Investment for Transferable Securities (UCITS).

**For Investors in Norway:** The offering of SPDR ETFs by the Company has been notified to the Financial Supervisory Authority of Norway (Kredittilsynet) in accordance with applicable Norwegian Securities Funds legislation. By virtue of a confirmation letter from the Financial Supervisory Authority dated 28 March 2013 the Company may market and sell its shares in Norway.

**For Investors in Germany:** The offering of SPDR ETFs by the Company has been notified to the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) in accordance with section 312 of the German Investment Act. Prospective investors may obtain the current sales Prospectus, the articles of incorporation, the KIID as well as the latest annual and semi-annual report free of charge from State Street Global Advisors GmbH, Brienner Strasse 59, D-80333 Munich. Telephone +49 (0)89-55878-400. Facsimile +49 (0)89-55878-440.

**For Investors in Austria:** The offering of SPDR ETFs by the Company has been notified to the Financial Markets Authority (FMA) in accordance with section 139 of the Austrian Investment Funds Act. Prospective investors may obtain the current sales Prospectus, the articles of incorporation, the KIID as well as the latest annual and semi-annual report free of charge from State Street Global Advisors GmbH, Brienner Strasse 59, D-80333 Munich. Telephone +49 (0)89-55878-400. Facsimile +49 (0)89-55878-440.

**For Investors in the Netherlands:** This communication is directed at qualified investors within the meaning of Section 2:72 of the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht) as amended. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. Distribution of this document does not trigger a licence requirement for the Company or SSGA in the Netherlands and consequently no prudential and conduct of business supervision will be exercised over the Company or SSGA by the Dutch Central Bank (De Nederlandsche Bank N.V.) and the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten). The Company has completed its notification to the Authority Financial Markets in the Netherlands in order to market its shares for sale to the public in the Netherlands and the Company is, accordingly, an investment institution (beleggingsinstellingen) according to Section 2:72 Dutch Financial Markets Supervision Act of Investment Institutions.

**For Investors in the UK:** The Company is a recognised scheme under Section 264 of the Financial Services and Markets Act 2000 ("the Act") and is directed at 'professional clients' in the UK (within the meaning of the rules of the Act) who are deemed both knowledgeable and experienced in matters relating to investments. The products and services to which this communication relates are only available to such persons and persons of any other description should not rely on this communication. Many of the protections provided by the UK regulatory system do not apply to the operation of the Company, and compensation will not be available under the UK Financial Services Compensation Scheme.

**For Investors in Spain:** SSGA SPDR ETFs Europe I and II plc have been authorised for public distribution in Spain and are registered with the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) under no.1244 and no.1242. Before investing, investors may obtain a copy of the Prospectus and Key Investor Information Documents, the Marketing Memoranda, the fund rules or instruments of incorporation as well as the annual and semi-annual reports of SSGA SPDR ETFs Europe I and II plc from Cecabank, S.A. Alcalá 27, 28014 Madrid (Spain) who is the Spanish Representative, Paying Agent and distributor in Spain or at [www.spdrs.com](http://www.spdrs.com). The authorised Spanish distributor of SSGA SPDR ETFs is available on the website of the Securities Market Commission (Comisión Nacional del Mercado de Valores).

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.

**Equity securities** may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

Product(s) is (are) not sponsored, endorsed, sold or promoted by Frank Russell Company ("Russell"). Russell makes no representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Russell 2000 Index to track general stock market performance or a segment of the same. Russell's publication of the Russell 2000 Index in no way suggests or implies an opinion by Russell as to the advisability of investment in any or all of the securities upon which the Russell 2000 Index is based. Russell's only relationship to the State Street Corporation is the licensing of certain trademarks and trade names of Russell and of the Russell 2000 Index which is determined, composed and calculated by Russell without regard to the State Street Corporation or the Product(s). Russell is not responsible for and has not reviewed the Product(s) nor any associated literature or publications and Russell makes no representation or warranty express or implied as to their accuracy or completeness, or otherwise. Russell reserves the right, at any time and without notice, to alter, amend, terminate or in any way change the Russell 2000 Index. Russell has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

RUSSELL DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE RUSSELL 2000 INDEX OR ANY DATA INCLUDED THEREIN AND RUSSELL SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. RUSSELL MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY STATE STREET CORPORATION, INVESTORS, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE RUSSELL 2000 INDEX OR ANY DATA INCLUDED THEREIN. RUSSELL MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE RUSSELL 2000 INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL RUSSELL HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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.

© 2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Morningstar Analyst Rating should not be used as the sole basis in evaluating a fund and it is not a recommendation to buy or sell any fund. You should read the fund prospectus and KIID prior to investing. Past performance is no guarantee of future results. For detailed information about Morningstar's Analyst Rating, including its methodology, please go to <https://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf>.

For disclosure and detailed information about this fund rating please refer to full Morningstar Global Fund Report [https://uk.spdrs.com/library-content/public/SPDR\\_Russell\\_2000\\_US\\_Small\\_Cap ETF.pdf](https://uk.spdrs.com/library-content/public/SPDR_Russell_2000_US_Small_Cap ETF.pdf).