

Description

S&P Select Industry Indices are designed to measure the performance of narrow GICS® sub-industries. The Index comprises stocks in the S&P Total Market Index that are classified in the GICS aerospace & defense sub-industry.

Quick Facts

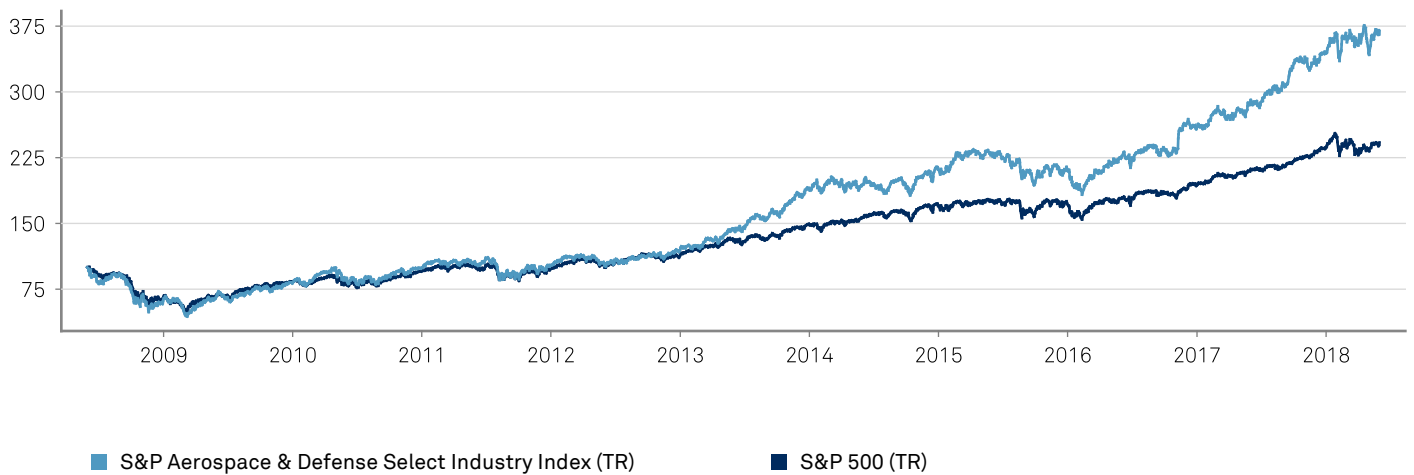
WEIGHTING METHOD	Modified Equal Weighted
REBALANCING FREQUENCY	Quarterly in March, June, September, and December
CALCULATION FREQUENCY	Real time
CALCULATION CURRENCIES	USD
LAUNCH DATE	June 19, 2006
FIRST VALUE DATE	December 17, 1999

For more information, including the complete methodology document, please visit:
<http://www.spindices.com/indices/equity/sp-aerospace-defense-select-industry-index>

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Historical Performance

* Data has been re-based at 100



Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
TOTAL RETURNS							
16,384.59	4.26%	0.65%	6.49%	27.40%	17.09%	20.76%	13.85%
PRICE RETURNS							
13,471.87	4.11%	0.44%	6.08%	26.33%	15.91%	19.54%	12.51%
NET TOTAL RETURNS							
15,450.28	4.21%	0.58%	6.36%	27.08%	16.73%	20.39%	13.44%
BENCHMARK* TOTAL RETURNS							
5,318.10	2.41%	0.19%	2.02%	14.38%	10.97%	12.98%	9.14%
BENCHMARK* PRICE RETURNS							
2,705.27	2.16%	-0.32%	1.18%	12.17%	8.68%	10.65%	6.81%
BENCHMARK* NET TOTAL RETURNS							
4,755.32	2.33%	0.04%	1.77%	13.71%	10.28%	12.27%	8.43%

* The index benchmark is the S&P 500

Calendar Year Performance

2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
TOTAL RETURNS									
33.36%	21.80%	-0.01%	11.12%	59.40%	17.86%	2.51%	21.14%	30.44%	-37.13%
PRICE RETURNS									
32.15%	20.36%	-1.01%	10.05%	57.45%	15.97%	1.08%	19.82%	28.71%	-37.78%
NET TOTAL RETURNS									
33.00%	21.36%	-0.31%	10.80%	58.81%	17.29%	2.08%	20.74%	29.92%	-37.33%
BENCHMARK* TOTAL RETURNS									
21.83%	11.96%	1.38%	13.69%	32.39%	16.00%	2.11%	15.06%	26.46%	-37.00%
BENCHMARK* PRICE RETURNS									
19.42%	9.54%	-0.73%	11.39%	29.60%	13.41%	0%	12.78%	23.45%	-38.49%
BENCHMARK* NET TOTAL RETURNS									
21.10%	11.23%	0.75%	12.99%	31.55%	15.22%	1.47%	14.37%	25.55%	-37.45%

* The index benchmark is the S&P 500

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
STD DEV	13.48%	13.16%	20.01%	1.27	1.58	0.69
BENCHMARK* STD DEV	10.30%	9.87%	15.00%	1.07	1.32	0.61

Risk is defined as standard deviation calculated based on total returns using monthly values.

* The index benchmark is the S&P 500

Fundamentals

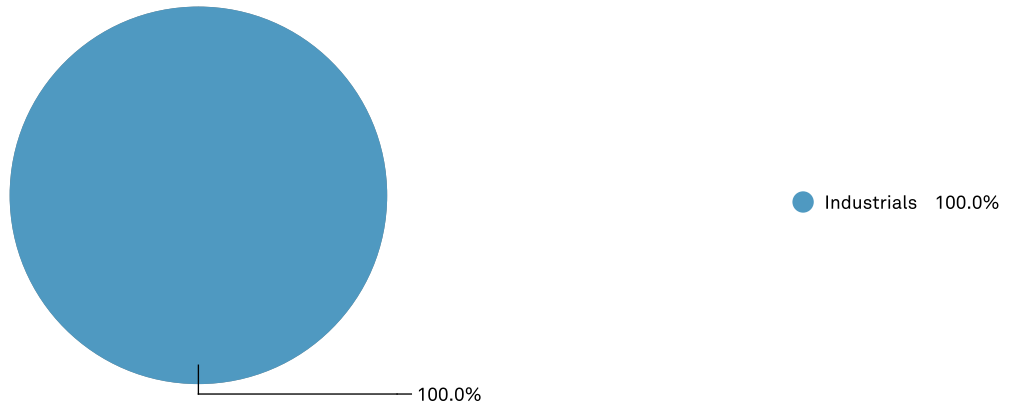
P/E (TRAILING)	P/E (PROJECTED)	P/B	INDICATED DIV YIELD	P/SALES	P/CASH FLOW
50.86	20.82	3.62	0.85%	1.61	17.93

As of April 30, 2018. Fundamentals are updated on approximately the fifth business day of each month.

Index Characteristics

NUMBER OF CONSTITUENTS	35
CONSTITUENT MARKET [USD MILLION]	
MEAN TOTAL MARKET CAP	21,646.57
LARGEST TOTAL MARKET CAP	207,242.64
SMALLEST TOTAL MARKET CAP	741.88
MEDIAN TOTAL MARKET CAP	6,359.05
WEIGHT LARGEST CONSTITUENT [%]	4.5
WEIGHT TOP 10 CONSTITUENTS [%]	36.4

Sector* Breakdown



*Based on GICS® sectors

The weightings for each sector of the index are rounded to the nearest tenth of a percent; therefore, the aggregate weights for the index may not equal 100%.

Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [USD MILLION]	INDEX WEIGHT [%]
United States	35	757,630.01	100.0

Based on index constituents' country of domicile.

Tickers

	TICKER	REUTERS
PRICE RETURNS	SPSIAD	.SPSIAD
TOTAL RETURNS	SPSIADTR	N/A
NET TOTAL RETURNS	SPSIADN	.SPSIADN

Related Products

This list includes investable products traded on certain exchanges currently linked to this selection of indices. While we have tried to include all such products, we do not guarantee the completeness or accuracy of such lists. Please refer to the disclaimers at the end of this document or [here](#) for more information about S&P Dow Jones Indices' relationship to such third party product offerings.

PRODUCT NAME	PRODUCT TYPE	EXCHANGE	TICKER
SPDR S&P Aerospace & Defense ETF	etf	NYSE Arca	XAR
MA US AEROSPACE&DEFENSE ETN9	etn	KRX	590009

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Beijing

86.10.6569.2770

Hong Kong

852 2532 8000

Tokyo

81 3 4550 8564

Sydney

61 2 9255 9802

DISCLAIMER

Source: S&P Dow Jones Indices LLC, a division of S&P Global.

The launch date of the S&P Aerospace & Defense Select Industry Index was June 19, 2006. The launch date of the S&P 500 was March 4, 1957.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

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