

# SPDR<sup>®</sup> Bloomberg 0-3 Year Euro Corporate Bond GBP Hdg UCITS ETF (Dist)

Fact Sheet  
Fixed Income

31 March 2024

## Fund Objective

The objective of the Fund is to track the performance of the short-dated, fixed-rate, investment-grade Euro-denominated corporate bond market.

## Index Description

The Bloomberg EUR Corporate 0-3 Year Index (GBP Hedged) represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the Bloomberg EUR Corporate 0-3 Year Index, to GBP. The index is 100% hedged to the GBP by selling the forwards of all the currencies in the parent index at the one-month Forward rate. The parent index is composed of corporate bonds that have a remaining maturity of greater than 0 month and less than 3 years.

## 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
OBOE NL Equities - Regulated Market*	SEGHx	GBP	INSEGHX	SEGHX I2	SEGHx.DXE	BMWC869
London Stock Exchange	SEEG	GBP	INSEGHX	SEEG LN	SEEG.L	BMWC870

\*Denotes Primary Listing

## Fund Information

ISIN	IE0005HG1US8
Index Name	Bloomberg Euro 0-3 Year Corporate Bond Index (GBP Hedged)
Index Ticker	H29418GB
Index Type	Total Return
Number of Constituents	1,655

## Key Facts

Inception Date	07-Mar-2024
Share Class Currency	GBP
Fund — Base Currency	EUR
TER	0.25%
Income Treatment	Semi-Annually Distribution
Replication Method	Stratified Sampling
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)	£0.13
Total Fund Assets (millions)	€1,255.49
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.

Characteristics	
Number of Holdings	1,516
Average Maturity in Years	1.55
Effective Convexity	0.03%
Effective Duration	1.48
Yield to Maturity	3.85%

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 (%)
VOLKSWAGEN LEASING GMBH 3.625 10/11/2026	0.33
COOPERATIEVE RABOBANK UA 4.125 07/14/2025	0.25
VOLKSWAGEN INTL FIN NV 4.625 03/29/2049	0.24
BANCO SANTANDER SA 3.5 01/09/2028	0.22
UBS GROUP AG 3.25 04/02/2026	0.22
TOTALENERGIES SE 2.625 02/28/2049	0.22
BP CAPITAL MARKETS PLC 3.25 06/29/2049	0.21
BNP PARIBAS 2.5 03/31/2032	0.20
VOLKSWAGEN INTL FIN NV 3.5 06/29/2049	0.20
BANQUE FED CRED MUTUEL 0.01 03/07/2025	0.20

Credit Quality Breakdown	Weight (%)
Aaa	0.68
Aa	8.52
A	43.05
Baa	47.75

Credit quality rating is based on an average of Moody's, S&P, and Fitch.

Sector Breakdown	Weight (%)
Corporate - Finance	49.22
Corporate - Industrial	44.54
Corporate - Utility	5.68
Cash	0.56

Maturity Breakdown	Weight (%)
0 - 1 Year	31.32
1 - 3 Years	68.68

Country Weights	Weight (%)
France	17.48
United States	17.28
Germany	14.00
United Kingdom	8.72
Spain	7.58
Italy	6.26
Netherlands	6.09
Sweden	3.55
Switzerland	2.90
Australia	1.93
Denmark	1.89
Japan	1.88
Belgium	1.51
Austria	1.39
Finland	1.38
Norway	0.97
Ireland	0.76
Luxembourg	0.65
Canada	0.62
European Union	0.56
Portugal	0.48
New Zealand	0.36
Czech Republic	0.35
Other	1.42

## 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).

**France & Luxembourg**  
[spdretf\\_france@ssga.com](mailto:spdretf_france@ssga.com)  
+33 1 44 45 40 00

**Germany**  
[spdrsgermany@ssga.com](mailto:spdrsgermany@ssga.com)  
+49 69 66774 5016

**Italy**  
[spdretf\\_italia@ssga.com](mailto:spdretf_italia@ssga.com)  
+39 0232066 140

**Netherlands**  
[spdr\\_nl@ssga.com](mailto:spdr_nl@ssga.com)  
+31 (0)20-7181071

**Nordics**  
[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+31 (0)20-7181071

**Spain**  
[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+39 0232066 140

**Switzerland**  
[spdrsswitzerland@ssga.com](mailto:spdrsswitzerland@ssga.com)  
+ 41 (0)44 245 70 00

**United Kingdom**  
[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+44 (0) 203 395 6888

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

## ssga.com/etfs

### Glossary

**Effective Convexity** A measure of the curvature in the relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.

**Effective Duration** A duration calculation for bonds that have embedded options. This measure of duration takes into account the fact that expected cash flows will fluctuate as interest rates change. Effective duration can be estimated using modified duration if a bond with embedded options behaves like an option-free bond.

**Yield to Maturity** The total return anticipated on a bond if the bond is held until it matures. Yield to maturity is considered a long-term bond yield, but is expressed as an annual rate. In other words, it is the internal rate of return (IRR) of an investment in a bond if the investor holds the bond until maturity and if all payments are made as scheduled.

**Distribution Yield** The Annual dividends per share (DPS) of the fund divided by the share price of the fund.

**Delta** A measure of equity sensitivity showing the relationship between a percent change in stock price and corresponding expected percent change in convertible price; it is also known as price elasticity.

**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.

### For Professional Clients / Qualified Investors Use Only. Not for public distribution.

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

SPDR ETFs may not be available or suitable for you. The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor.

Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

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.

### Additional Important Information:

**For the UK**, 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).

**For the EU**, this document has been issued by State Street Global Advisors Europe Limited ("SSGA"), regulated by the Central Bank of Ireland. Registered office address 78 Sir John Rogerson's Quay, Dublin 2. Registered number 49934. T: +353 (0)1 776 3000. Fax: +353 (0)1 776 3300. Web: [www.ssga.com](http://www.ssga.com).

### SPDR ETFs Local Representative/

#### Paying Agents:

**France:** State Street Bank International GmbH Paris Branch, Cœur Défense -Tour A, 100, Esplanade du Général de Gaulle, 92931 Paris La Defense Cedex; **Switzerland:** State Street Bank GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich and the main distributor in Switzerland, State Street Global Advisors AG, Beethovenstrasse 19, 8027 Zurich; **Germany:** State Street Global Advisors Europe Limited, Brienner Strasse 59, D-80333 Munich; **Spain:** Cecabank, S.A. Alcalá 27, 28014 Madrid (Spain); **Denmark:** Nordea Bank Denmark A/S, Issuer Services, Securities Services Hermes Hus, Helgeshøj Allé 33 Postbox 850 DK-0900 Copenhagen C; **Austria:** Erste Bank, Graben 21, 1010 Wien, Österreich; **Sweden:** SKANDINAVISKA ENSKILDA BANKEN AB, Global Transaction Services ST MHI, SE-106 40 Stockholm, Sweden.

"Bloomberg" and all Bloomberg Indices are

service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by State Street Bank and Trust Company, through its State Street Global Advisors division ("SSGA"). Bloomberg is not affiliated with SSGA, and Bloomberg does not approve, endorse, review, or recommend any SSGA product. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to any SSGA product. The S&P 500® Index is a product of S&P Dow Jones Indices LLC or its affiliates ("S&P DJI") and have been licensed for use by State Street Global Advisors. S&P®, SPDR®, S&P 500®/US 500 and the 500 are 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 has been licensed for use by S&P Dow Jones Indices; and these trademarks have been licensed for use by S&P DJI and sublicensed for certain purposes by State Street Global Advisors. The fund is not sponsored, endorsed, sold or promoted by S&P DJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of these indices. The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data. 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.

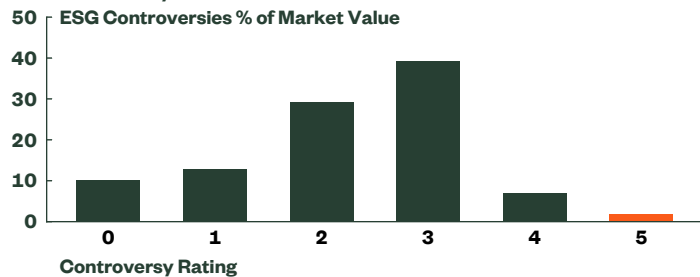
## Climate Metrics

Climate Metrics		Fund
Weighted Average Carbon Intensity (WACI)	Weighted average CO2 emissions per \$1 m revenue	103.09
WACI Coverage	Weighted market value (%)	89.86%
	Number of Securities (%)	88.52%
Fossil Fuel Reserves	Weighted average embedded CO2 (millions of tons)	94.97
Brown Revenues	% of Revenue	1.08%
Adaptation Score (0-1)	Weighted average Score from 0 (low) to 1 (high)	0.68
Green & Climate Aligned Bonds	Weighted market value (%)	9.19%
Green Bonds	Weighted market value (%)	8.33%
Climate Aligned Bonds	Weighted market value (%)	0.89%
TCFD Carbon Metrics		Fund
TCFD Weighted Average Carbon Intensity (WACI)		83.44
TCFD Total Carbon Emissions**		87,502.97*
TCFD Carbon Footprint		64.83
TCFD Carbon Intensity		166.63

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.

## Controversy Profile

### Fund Controversy Profile



Source: Sustainalytics/SSGA as of 29 Feb 2024.

Sustainalytics' Controversies Research is designed to identify companies involved in incidents and events that may pose a business or reputation risk due to the potential impact on stakeholders, the environment or the company's operations. Sustainalytics assesses companies' involvement in incidents with negative environmental, social and governance (ESG) implications. This research is based on the information from a wide range of international and local news and NGO sources. Scale ranges from Category 0 (no evidence) to Category 5 (most severe).

Securities where the controversy score was unavailable were excluded from the calculations above, and the fund was reweighted. The table may not represent 100% of the fund.

Controversies and Business Involvement	Fund (%)
ESG Controversies	3.62
Controversial Weapons	0.61
UNGC Violations	0.87
Civilian Arms	0.00
Tobacco	0.82
Thermal Coal	0.18
Swedish Ethical Council Violations	0.04
Oil Sands Extraction	0.00
Artic Oil & Gas Exploration	0.00

Source: SSGA ESG screening Methodology as of 29 Feb 2024.

ESG Risk Rating Score	Fund
ESG Risk Rating Score	20.28
Coverage (Market Value Percent)	96.07
Coverage (Number of Securities Percent)	95.25

Source: Sustainalytics/SSGA as of 29 Feb 2024.

## ssga.com/etfs

The ESG / Sustainability information presented above are provided for informational purposes only. This information intends to provide transparency to investors around environmental, social or governance characteristics of the fund. Presenting this information should not be construed as a representation of the fund's current or future investment objective, nor should it be viewed as an indicator of the fund manager's current or future investment decision-making. **This fund does not seek to follow a sustainable, impact or ESG strategy.**

Investors should not evaluate an investment in the fund based solely on the information above, rather investors should consider other factors, including the fund's overall investment objective and risk profile. For more information regarding the fund, investors are encouraged to review the fund's [https://www.ssga.com/fund-finder?tab=documents].

The third-party information above has been obtained from sources believed to be reliable as of the date indicated, but its accuracy is not guaranteed. SSGA is not liable for investment decisions based on this information and it should not be relied on as such. There is no representation or warranty as to the current accuracy, reliability or completeness of this information.

**ESG Controversy** Controversy indicators form a critical part of an issuer's ESG Rating. A Controversy is a set of Events under one ESG topic that is structured based on stakeholder impact. There is no additional assessment applied at the Controversy level. The Controversy Rating assumes the most severe rating of all Events under the Controversy indicator. For example, if a Controversy indicator has three Event Ratings under it, with two Event Ratings at Category 2 and one at Category 3, the Controversy Rating automatically becomes Category 3. A Controversy indicator is also rated on a scale of 1 to 5 and each rating is equivalent to a raw score with an assigned weight. The weighted score of the Controversy indicator feeds directly into the ESG Rating. Controversy indicators carry relatively higher weights.

**Weighted Average Carbon Intensity** Measured in Metric tons CO<sub>2</sub>e/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.

**Fossil Fuel Reserves** (also referred to as Total Reserves CO<sub>2</sub> Emissions) Measured in Metric tons of CO<sub>2</sub>. The carbon footprint that could be generated if the proven and probable fossil fuel reserves owned by index constituents were burned per USD million invested. Unlike carbon intensity and carbon emissions, the S&P Trucost Total Reserves Emissions metric is a very specific indicator that is only applicable to a very selected number of companies in extractive and carbon-intensive industries. Those companies are assigned Total Reserves Emissions numerical results by Trucost, whereas the rest of the holdings in other industries do not have numerical scores and are instead displaying "MARKET", blank values. In order to present a more comprehensive overview of a portfolio's overall weighted average fossil fuel reserves, State Street Global Advisors replaces blank results with "zeros". While that might slightly underestimate the final weighted average volume, it provides a more realistic result, given that most companies in broad market indices have no ownership of fossil fuel reserves.

**Brown Revenue (%)** Percentage of revenues from "brown" sectors, extractive sectors as classified by S&P Trucost

**ISS ESG Adaptation Score** The score uses the Position on Climate Change and Disclosure of Climate Change Risks and Mitigation Strategy metrics. The Position on Climate Change indicator evaluates the company's position on climate change. The company shall have a clear position, which refers to the scientific evidence of climate change, the company's responsibility in this context and its commitment to contribute to the reduction of greenhouse gas emissions. The Disclosure of Climate Change Risks and Mitigation Strategy indicator evaluates whether the company assesses most important industry risks with regard to climate change, and whether it has respective adaptation and mitigation strategies in place. The company shall disclose and quantify all relevant industry-specific risks (as defined by the analyst in charge of the industry) with regard to climate change (e.g. physical, regulatory, market, cost or legal risks), and provide comprehensive information on its respective adaptation and mitigation strategies. Each company receive a rating between (1 - 4) for each of the indicator. If either rating Position on Climate or Greenhouse gas emission reduction target or action plan was missing, the company would not be rated for the

adaptation score.

### **Green Bonds & Climate Aligned**

**Issuers** State Street Global Advisors (SSGA) seeks to identify qualifying securities according to the Climate Bonds Initiative Taxonomy (CBI). For historical back-testing, Green bonds are identified using Thomson Reuters Data and switched to CBI data when available. The Green Bond market aims to enable and develop the key role that debt market can play in funding projects that contribute to environmental sustainability. Even though some data providers propose a Green Bond label, there is no market consensus regarding the definition of Green bond. The International Capital Market Association proposed a set of guidelines with four components: 1. Use of proceeds, 2. Process for project evaluation and Selection, 3. Management of Proceeds, 4. Reporting. On 17th June 2020, SSGA partnered with CBI and joined CBI's partners network. The use of a 3rd party to assess the suitability of the Green-labeled bond label give us more confident in the use of proceeds. Due to the fairly concentrated nature of the Green bond market, the Climate strategy includes also bonds that are labelled as "Climate-Aligned" Bonds. Climate-aligned bonds are bonds which CBI identify as financing assets and activities for climate change solutions. The climate-aligned bond universe is composed of: a) Unlabeled bonds from issuers that derive >95% of revenues from "green" business lines. Such issuers are defined as "fully-aligned" issuers b) unlabeled bonds from issuers that derive 75 - 95% of revenues from "green" business lines. Such issuers are defined as "strongly-aligned" issuers c) labelled green bonds issued by green bond issuers. For more information on the CBI Taxonomy please visit: <https://www.climatebonds.net/standard/taxonomy>.

### **TCFD Weighted Average Carbon Intensity**

- Portfolio's exposure to carbon-intensive companies, expressed in tonnes CO<sub>2</sub>e / \$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 CO<sub>2</sub>e. 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 CO<sub>2</sub>e / \$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 CO<sub>2</sub>e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

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.

**Sustainalytics Sections** Portfolio Controversies Profile and ESG Risk Rating Score - Part of this publication may contain Sustainalytics proprietary information that may not be reproduced, used, disseminated, modified nor published in any manner without the express written consent of Sustainalytics. Nothing contained in this publication shall be construed as to make a representation or warranty, express or implied, regarding the advisability to invest in or include companies in investable universes and/or portfolios. The information is provided "as is" and, therefore Sustainalytics assumes no responsibility for errors or omissions. Sustainalytics accepts no liability for damage arising from the use of this publication or information contained herein in any manner whatsoever.

**Trucost Sections** Carbon Intensity (Direct+Indirect), Weighted Average Carbon Intensity (Direct+Indirect), Total Carbon Emissions, Carbon Footprint. Trucost® is a registered trademark of S&P Trucost Limited ("Trucost") and is used under license. The ESG Report is/are not in any way sponsored, endorsed, sold or promoted by Trucost or its affiliates (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of Trucost data with the report, or (ii) the suitability of the Trucost data for the purpose to which it is being put in connection with the report. None of the Licensor Parties provide any financial or investment advice or recommendation in relation to the report. None of the Licensor Parties shall be liable (whether in negligence or otherwise) to any person for any error in the Trucost data or under any obligation to advise any person of any error therein.

© 2024 State Street Corporation. All Rights Reserved. Expiration Date: 31/03/2025