

SPDR[®] Bloomberg Barclays Emerging Markets Local Bond UCITS ETF (Acc)

ISIN IE00BFWFPY67

Fund Objective

The objective of the Fund is to track the performance of investible local currency emerging markets bonds.

Index Description

The Bloomberg Barclays Emerging Markets Local Currency Liquid Government Bond Index is a country-constrained index designed to provide a broad measure of the performance of liquid local currency emerging markets debt. It limits country exposure to a maximum of 10% and redistributes the excess market value index-wide on a pro-rata basis. To be included in the index, securities must have an amount outstanding of at least US\$1 billion equivalent.

Index Ticker BECLTRUU

Index Type Total Return

Number of Constituents 554

Key Facts

Inception Date
20-Jul-2018

Income Treatment
Accumulation

Domicile
Ireland

ISA Eligible
Yes

Share Class Currency
USD

Replication Method
Stratified Sampling

Investment Manager
State Street Global Advisors Europe Limited

SIPP Eligible
Yes

Fund - Base Currency
USD

UCITS Compliant
Yes

Fund Umbrella
SSGA SPDR ETFs Europe I plc

PEA Eligible
No

TER
0.55%

Share Class Assets (millions)
US\$398.37

Sub-Investment Manager(s)
See details in the Sub-Fund Supplement

Total Fund Assets (millions)
US\$3,169.06

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*	SPFA	EUR	INSPFAE	SPFA GY	SPFA.DE	BFWFPY6
SIX Swiss Exchange	EMDA	CHF	INSPFAC	EMDA SE	EMDA.S	BD31F27

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	-0.06	-0.25	-0.19	-0.80	-0.73
3 Year	4.32	4.00	-0.33	3.43	-0.90
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	2.84	2.49	-0.35	1.93	-0.91

Standard Deviation

	Fund %
3 Years	9.56

Annualised Tracking Error

	Fund %
3 Years	0.12

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	-1.10	-1.12	-0.02	-1.17	-0.06
3 Month	-3.86	-3.89	-0.03	-4.02	-0.16
1 Year	-0.06	-0.25	-0.19	-0.80	-0.73
2 Year	-1.48	-1.99	-0.51	-3.06	-1.58
3 Year	13.55	12.48	-1.06	10.65	-2.90
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	9.63	8.39	-1.24	6.46	-3.17

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2021	-7.36	-7.49	-0.14	-7.92	-0.56
2020	4.23	3.84	-0.39	3.27	-0.96
2019	13.15	12.75	-0.40	12.14	-1.01
2018	0.34	0.08	-0.26	-0.16	-0.50

Fund Characteristics

Number of Holdings	446	Effective Duration	6.31
Average Maturity in Years	8.92	Yield to Maturity	5.18%
Effective Convexity	0.82%	†Distribution Yield	-

Top 10 Holdings

	Weight %
LETRA TESOURO NACIONAL 0 01/01/2024	1.50
REPUBLIC OF SOUTH AFRICA 10.5 12/21/2026	1.17
REPUBLIC OF SOUTH AFRICA 8.875 02/28/2035	1.04
INDONESIA GOVERNMENT 8.25 05/15/2029	0.99
LETRA TESOURO NACIONAL 0 07/01/2024	0.99
NOTA DO TESOURO NACIONAL 10 01/01/2023	0.99
POLAND GOVERNMENT BOND 0.75 04/25/2025	0.98
LETRA TESOURO NACIONAL 0 07/01/2022	0.97
NOTA DO TESOURO NACIONAL 10 01/01/2027	0.92
KOREA TREASURY BOND 1.5 12/10/2026	0.87

Sector Breakdown

	Weight %
Treasury	97.87
Agency	1.42
Cash	0.63
Non Corporates	0.09

Maturity Breakdown

	Weight %
0 - 1 Year	3.99
1 - 3 Years	20.62
3 - 5 Years	16.65
5 - 7 Years	13.45
7 - 10 Years	16.56
10 - 20 Years	17.50
> 20 Years	11.23

Credit Quality Breakdown

	Weight %
Aaa	0.67
Aa	13.17
A	28.95
Baa	41.11
Below BAA	15.79
Not Rated	0.32

Top Country Weights

	Weight %		Weight %		Weight %
China	10.09	Russia	4.95	Peru	1.38
Indonesia	10.07	Poland	4.85	Chile	1.31
South Korea	9.95	Israel	4.44	Turkey	1.18
Malaysia	8.61	Philippines	3.55	United States	0.09
Brazil	8.33	Czech Republic	3.24	Supranational	0.05
Thailand	7.51	Colombia	2.89	European Union	0.01
Mexico	6.85	Hungary	2.36		
South Africa	6.36	Romania	1.93		

For More Information

Visit our website at www.ssga.com or contact your local SPDR ETF representative

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Alternatively contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com

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.

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

Capital Risk: Investing involves risk including the risk of loss of capital.

Past performance is not a guarantee of future results.

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.

† This measures the 12 month historical dividend pay-out per share divided by the NAV.

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.

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The Prospectus and KIIDs are available free of charge at: www.ssga.com

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 or by contacting State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

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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.