

SPDR® Bloomberg Barclays Emerging Markets Local Bond UCITS ETF

ISIN IE00B4613386

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 c.525

Key Facts

Inception Date

13-May-2011

Share Class Currency

USD

Fund - Base Currency

USD

TER

0.55%

Income Treatment

Semi-Annually Distribution

Replication Method

Stratified Sampling

UCITS Compliant

Yes

Domicile

Ireland

Investment Manager

State Street Global Advisors Limited

Fund Umbrella

SSGA SPDR ETFs Europe I plc

Share Class Assets (millions)

US\$2,911.56

Total Fund Assets (millions)

US\$3,109.53

ISA Eligible

Yes

SIPP Eligible

Yes

PEA Eligible

No

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, Singapore, 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*	SYBM	EUR	INSYBME	SYBM GY	SYBM.DE	B3XP273
London Stock Exchange	EMDL	GBP	INSYBMP	EMDL LN	EMDL.L	B6WFJ74
London Stock Exchange	EMDD	USD	INSYBM	EMDD LN	EMDD.L	B461338
Euronext Paris	EMLD	EUR	INSYBME	EMLD FP	EMLD.PA	B5V58D7
SIX Swiss Exchange	EMDL	CHF	INSYBMC	EMDL SE	EMDL.S	B75LRV6
Borsa Italiana	EMLD	EUR	INSYBME	EMLD IM	EMLD.MI	B435BQ2

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	-1.42	-1.74	-0.32	-2.28	-0.86
3 Year	2.59	2.15	-0.44	1.59	-0.99
5 Year	4.41	3.94	-0.47	3.37	-1.04
10 Year	-	-	-	-	-
Since Inception	1.27	0.92	-0.35	0.37	-0.90

Standard Deviation

	Fund %
3 Years	9.77

Annualised Tracking Error

	Fund %
3 Years	0.12

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	0.75	0.75	0.00	0.70	-0.05
3 Month	-0.85	-0.91	-0.05	-1.04	-0.19
1 Year	-1.42	-1.74	-0.32	-2.28	-0.86
2 Year	13.62	12.80	-0.81	11.57	-2.05
3 Year	7.96	6.59	-1.37	4.85	-3.11
5 Year	24.08	21.30	-2.78	18.02	-6.06
10 Year	-	-	-	-	-
Since Inception	12.70	9.09	-3.61	3.57	-9.13

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2020	-3.38	-3.70	-0.32	-4.14	-0.76
2019	13.15	12.79	-0.36	12.17	-0.98
2018	-4.77	-5.27	-0.50	-5.78	-1.02
2017	15.02	14.64	-0.38	14.02	-1.01
2016	6.89	6.41	-0.48	5.83	-1.06
2015	-11.83	-12.15	-0.32	-12.63	-0.80

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

Past performance is not a guarantee of future results.

Fund Characteristics

Number of Holdings	502	Effective Duration	6.49
Average Maturity in Years	9.09	Yield to Maturity	3.76%
Effective Convexity	0.88%	†Distribution Yield	4.09%

Top 10 Holdings

	Weight %
NOTA DO TESOURO NACIONAL 10 1/1/2023	1.13
POLAND GOVERNMENT BOND 0722 25/07/2022	1.13
REPUBLIC OF SOUTH AFRICA R186 10.5 21/12/2026	1.13
LETRA TESOURO NACIONAL 1/7/2022	1.01
KOREA TREASURY BOND 2612 1.5 10/12/2026	0.97
POLAND GOVERNMENT BOND 0425 0.75 25/04/2025	0.97
NOTA DO TESOURO NACIONAL 10 1/1/2027	0.92
POLAND GOVERNMENT BOND 0428 2.75 25/04/2028	0.90
MEX BONOS DE DESARROLLO M 20 7.5 3/6/2027	0.89
INDONESIA GOVERNMENT FR77 8.125 15/05/2024	0.89

Sector Breakdown

	Weight %
Treasury	97.60
Agency	1.51
Cash	0.81
Non Corporates	0.09

Maturity Breakdown

	Weight %
0 - 1 Year	2.76
1 - 3 Years	21.92
3 - 5 Years	16.35
5 - 7 Years	14.13
7 - 10 Years	15.56
10 - 20 Years	18.08
> 20 Years	11.20

Credit Quality Breakdown

	Weight %
Aaa	0.71
Aa	12.97
A	30.85
Baa	40.86
Below BAA	14.61

Country Weights

	Weight %		Weight %		Weight %
South Korea	10.06	South Africa	5.37	Peru	1.79
China	10.00	Russia	4.67	Turkey	1.36
Indonesia	9.68	Israel	3.87	Chile	1.31
Malaysia	8.76	Philippines	3.42	United States	0.28
Thailand	8.20	Colombia	3.09	SNAT	0.09
Mexico	7.74	Czech Republic	2.98	Eurozone	0.01
Brazil	7.73	Hungary	2.26		
Poland	5.42	Romania	1.91		

For More Information

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

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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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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.