

SPDR® Refinitiv Global Convertible Bond UCITS ETF (Dist)

ISIN IE00BNH72088

Fund Objective

The objective of the Fund is to track the performance of the global convertible bond market.

Index Description

The Refinitiv Qualified Global Convertible Index is designed to provide a broad measure of the performance of the investable, global convertible bond market.

Index Ticker UCBITRUS

Index Type Total Return

Number of Constituents c.218

Key Facts

Inception Date

14-Oct-2014

Income Treatment

Semi-Annually Distribution

Domicile

Ireland

ISA Eligible

Yes

Share Class Currency

USD

Replication Method

Stratified Sampling

Investment Manager

State Street Global Advisors Limited

SIPP Eligible

Yes

Fund - Base Currency

USD

UCITS Compliant

Yes

Fund Umbrella

SSGA SPDR ETFs Europe II plc

PEA Eligible

No

TER

0.50%

Share Class Assets (millions)

US\$799.12

Total Fund Assets (millions)

US\$1,385.67

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*	ZPRC	EUR	INZPRCE	ZPRC GY	ZPRC.DE	BRB2VR7
London Stock Exchange	GCVB	USD	INZPRCU	GCVB LN	GCVB.L	BNH7208
Borsa Italiana	CONV	EUR	INZPRCE	CONV IM	CONV.MI	BWDPL02
SIX Swiss Exchange	GCVB	CHF	INZPRCC	GCVB SE	GCVB.S	BWK1TV0
London Stock Exchange	GLCB	GBP	INZPRCP	GLCB LN	GLCB L	BDFD220

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	29.47	30.47	1.00	29.82	0.35
3 Year	10.36	10.72	0.36	10.17	-0.19
5 Year	9.32	9.57	0.25	9.02	-0.30
10 Year	-	-	-	-	-
Since Inception	8.48	8.72	0.24	8.18	-0.30

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	6.73	6.81	0.08	6.77	0.04
3 Month	19.60	19.77	0.17	19.62	0.02
1 Year	29.47	30.47	1.00	29.82	0.35
2 Year	28.55	29.78	1.23	28.49	-0.06
3 Year	34.43	35.76	1.33	33.74	-0.69
5 Year	56.15	57.94	1.79	54.05	-2.10
10 Year	-	-	-	-	-
Since Inception	61.43	63.54	2.11	58.81	-2.61

Standard Deviation

	Fund %
3 Years	12.05

Annualised Tracking Error

	Fund %
3 Years	0.21

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2020	21.77	22.45	0.69	22.05	0.28
2019	13.69	14.09	0.39	13.52	-0.17
2018	-4.63	-4.54	0.09	-5.02	-0.39
2017	12.62	12.62	0.00	12.06	-0.56
2016	4.63	4.66	0.03	4.14	-0.50
2015	0.68	0.99	0.31	0.48	-0.19

Fund Characteristics

Number of Holdings	257	Average Maturity in Years	3.76
Delta	0.61	Distribution Yield	0.13%

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

Past performance is not a guarantee of future results.

Top 10 Holdings	Weight %
TESLA INC 2 05/15/2024	2.53
SEA LTD 2.25 07/01/2023	1.92
SEA LTD 1 12/01/2024	1.65
TESLA INC 1.25 03/01/2021	1.63
SOUTHWEST AIRLINES CO 1.25 05/01/2025	1.40
DISH NETWORK CORP 3.375 08/15/2026	1.36
TESLA INC 2.375 03/15/2022	1.30
ADVANCED MICRO DEVICES 2.125 09/01/2026	1.16
MERCADOLIBRE INC 2 08/15/2028	1.09
ATLASSIAN INC 0.625 05/01/2023	1.08

Credit Quality Breakdown*	Weight %
AAA	1.90
A	4.82
BBB	7.25
BB	4.92
B	6.31
CCC	1.90
NR	72.90

*Source from S&P

Sector Breakdown	Weight %
Information Technology	24.88
Consumer Discretionary	19.06
Industrials	8.84
Materials	6.46
Real Estate	5.11
Financials	2.78
Utilities	2.53
Cash	2.01
Energy	1.48
Consumer Staples	1.09
Other	25.75

Maturity Breakdown	Weight %
0 - 1 Year	10.63
1 - 3 Years	29.70
3 - 5 Years	42.00
5 - 7 Years	12.30
7 - 10 Years	3.44
10 - 20 Years	1.17
> 20 Years	0.75

Currency Breakdown	Weight %
USD	65.80
EUR	19.75
JPY	6.98
HKD	3.55
GBP	2.14
CHF	1.06
ZAR	0.27
SGD	0.22
AUD	0.14
KRW	0.10

Country Weights	Weight %	Weight %	Weight %
United States	53.49	CASH	1.90
France	8.15	Switzerland	1.83
Germany	7.85	Taiwan	0.86
Japan	7.03	Russia	0.68
China	6.82	South Korea	0.65
Spain	2.76	South Africa	0.58
United Kingdom	2.65	Israel	0.58
Italy	2.16	Australia	0.43
		Belgium	0.40
		Singapore	0.30
		Netherlands	0.25
		Sweden	0.23
		Malaysia	0.20
		Thailand	0.14
		Brazil	0.06

For More Information

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

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Past performance is not a guarantee of future results.

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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.

Previous to 29 May 2020, the Fund was known as SPDR® Thomson Reuters Global Convertible Bond UCITS ETF (Dist).

Previous to 29 May 2020, this Fund's Benchmark was the Thomson Reuters Qualified Global Convertible Index.

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.