

# State Street AUT Global High Yield Bond Index Fund

State Street Authorised Unit Trusts

Fact Sheet  
Fixed Income

31 January 2026

## Fund Objective

The objective of the Fund is to track the performance of the Index as listed above while screening out securities based on an assessment of their adherence to certain criteria in relation to controversial weapons and controversial behaviours as defined by the Screen Provider.

## Investment Strategy

The Fund seeks to build a representative portfolio that matches the risk and return characteristics of the Index in the most efficient way, including, but not limited to, risks related to currencies, countries, sectors, quality, maturity duration and issuers after the removal of the Excluded Securities based on certain criteria in relation to controversial weapons and controversial behaviours as defined by the Screen Provider.

The Fund may also invest in transferable securities, money market instruments, warrants, units in collective investment schemes, deposits and derivatives.

The Fund may invest in collective investment schemes managed or operated by companies in the same group as the Manager or the Investment Adviser.

## Fund Information

Bloomberg	-
Share Class	Institutional Investors
Benchmark	Bloomberg Global High Yield BB/B GBP Hedged Index
Structure	Trust
UCITS Compliant	Yes
Domicile	United Kingdom

## Fund Facts

ISIN	GB00BVZM7S48
NAV	10.23 GBP as of 30/01/2026
Currency	GBP
Net Assets(millions)	92.36 GBP as of 30/01/2026
Inception Date	20 October 2025
Investment Style	Index
Zone	Global
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
Notification Deadline	DD 11.00am (London Time)
Valuation	Daily 12pm London Time
Minimum Initial Investment	GBP 1,000,000.00
Minimum Subsequent Investment	GBP 100,000.00
Management Fees	0.0075%
Actual TER	0.01%
Charge Due to the Fund	Subscription: N/A Redemption: N/A
Charge Paid to the Fund	Subscription: N/A Redemption: Up to N/A

**Performance of the fund is not shown as the inception date of the fund is less than 12 months.**

**Investing involves risk including the risk of loss of capital.**

<b>Characteristics</b>		
	<b>Fund</b>	<b>Benchmark</b>
Number of Issues*	270	2,343
Average Yield To Worst (%)	4.70	5.65
Yield to Maturity (%)	5.01	6.04
Current Yield (%)	5.14	6.12
Average Coupon (%)	5.21	6.18
Option Adjusted Spread (bps)	223.49	208.84
Effective Duration (Years)	2.82	2.86
Average Maturity (Years)	4.01	4.64
Effective Convexity	-0.31	-0.35
Average Credit Rating Quality	BA3	B1

<b>Ratios</b>	<b>3 Years</b>
Standard Deviation (%)	-
Tracking Error (%)	-
Beta	-

<b>Top 10 Holdings</b>	<b>Weight (%)</b>
BANCO BPM SPA 5 06/18/2034	0.78
BANCA MONTE DEI PASCHIS 4.375 10/02/2035	0.75
BRITISH TELECOMMUNICATIO 6.375 12/03/2055	0.65
MEDIOBANCA DI CRED FIN 3.875 07/04/2030	0.57
PINNACLE BIDCO PLC 10 10/11/2028	0.45
TELECOM ITALIA FIN SA 7.75 01/24/2033	0.45
JERROLD FINCO PLC 7.875 04/15/2030	0.44
CENTRICA PLC 6.5 05/21/2055	0.44
HEATHROW FINANCE PLC 6.625 03/01/2031	0.44
PUNCH FINANCE PLC 7.875 12/30/2030	0.43

<b>Country Allocation</b>		
	<b>Fund (%)</b>	<b>Benchmark (%)</b>
France	17.42	5.10
United Kingdom	15.75	5.92
Germany	13.00	3.71
Italy	11.90	3.47
United States	9.81	67.07
Luxembourg	6.57	1.87
Spain	6.00	1.46
Netherlands	4.68	1.35
Sweden	2.66	0.86
Japan	2.59	1.58
Other	9.61	7.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

<b>Sector Allocation</b>		
	<b>Fund (%)</b>	<b>Benchmark (%)</b>
Corporate - Industrial	81.14	83.81
Corporate - Finance	12.63	11.96
Corporate - Utility	5.63	4.24
Cash	0.60	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

<b>Maturity Allocation</b>		
	<b>Fund (%)</b>	<b>Benchmark (%)</b>
0 - 1 Year	0.60	-
1 - 3 Years	26.51	21.83
3 - 5 Years	46.72	39.63
5 - 7 Years	24.32	25.58
7 - 10 Years	1.85	11.45
10 - 20 Years	-	1.21
> 20 Years	-	0.30

Within Country Allocation, 'Other' denotes the consolidation of any countries which are not already included in the Fund's top 10.

Please note that full details of underlying fund holdings can be found on [www.statestreet.com/im](http://www.statestreet.com/im).

This is a marketing document for informational purposes only. We recommend you read the Prospectus and Key Investor Information Document for full details about the Fund, including fees and risks. Our Client Relationship team will also be pleased to provide you with further information about this Fund.

## Contact Us

Visit our website at [statestreet.com/im](http://statestreet.com/im) or contact your representative State Street Investment Management's office.

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## statestreet.com/im

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