

SPDR Bloomberg Barclays Global Aggregate Bond UCITS ETF

ETF DETAILS

Ticker ISIN

(£ hedged)
GLAB LN IE00BF1QPJ56

(\$ hedged)
GLAU LN IE00BF1QPH33

(€ hedged)
SPFE GY IE00BF1QPL78

(\$ unhedged)
GLAG LN IE00B43QJJ40

Total Expense Ratio

0.10%

Income Treatment

DISTRIBUTING

INDEX CHARACTERISTICS

Number of Issues

21,082

Market Value

USD 49,881 BN

Average Coupon

2.78%

Average Life

8.80 YEARS

Yield to Maturity

1.66%

Option-Adjusted Duration

6.99

Base Currency

USD

Average Rating⁴

AA2/AA3

A cost-efficient¹, currency-hedged (GBP, EUR, USD) and physical UCITS ETF that tracks the Bloomberg Barclays Global Aggregate Bond Index, from a provider with a track record of managing this index exposure.

Why Global Aggregate Bonds?

1. Higher yield compared to domestic government bonds for euro and sterling investors.²
2. Diversification across global investment grade bond exposures, from sovereign to securitised debt and corporate bonds, including emerging markets.
3. Strong historical risk-adjusted returns over global government indices, which can help to improve portfolio diversification.³
4. Currency-hedged share classes that seek to minimise the impact of currency risk through monthly FX hedging.

How to Incorporate Global Agg in Your Portfolio

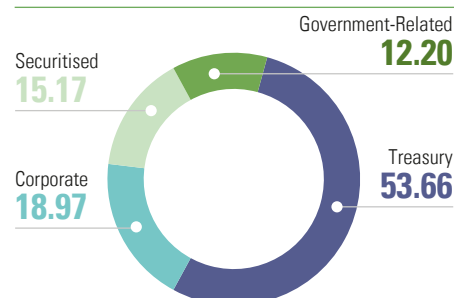
The global aggregate ('global agg') bond index can form a **core building block** for fixed income portfolios.

- Used as the basis of a core fixed income allocation, or as a potential source of **diversification** from domestic bonds, the index can help **improve the efficient frontier**. The diversification can result in lower volatility and better risk-adjusted returns compared to other government bond indices; the exposure also offers the potential for yield pick-up.
- The components of the index behave differently depending on the stage of the economic cycle, thus **affording it a degree of stability throughout the cycle**. The treasury portion potentially offers protection against spread widening in non-government bonds. Risky assets, on the other hand, have upside potential in risk-on environments.
- As global agg contains c. 24 currencies, **currency hedging can potentially help to mitigate the impact of currency fluctuation on the fund's return profile**. The fund is available in hedged share classes in euro, sterling and US dollar. The index methodology applies monthly hedging. Each share class tracks a dedicated currency-hedged index with a transparent methodology.

Index Quality Breakdown By Market Value (%)



Market Value (%)

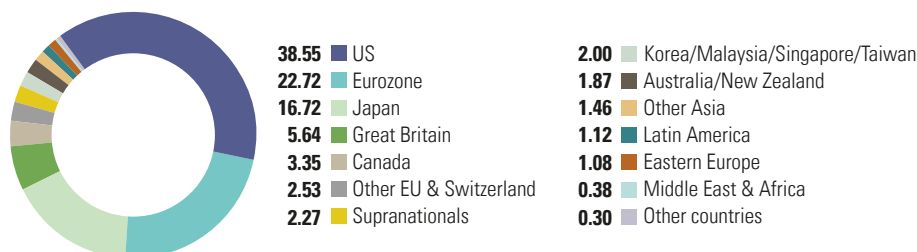


¹ Frequent trading of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs. ² Source: State Street Global Advisors, Barclays POINT, as of 31 December 2017. ³ Source: Bloomberg, as of 29 December 2017. ⁴ Average of the ratings from Fitch, Moody's, and Standard & Poor's. All sources are: State Street Global Advisors, Barclays POINT, as of 29 December 2017. Index characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Diversification does not ensure a profit or guarantee against loss. **Past performance is not a guarantee of future results.**

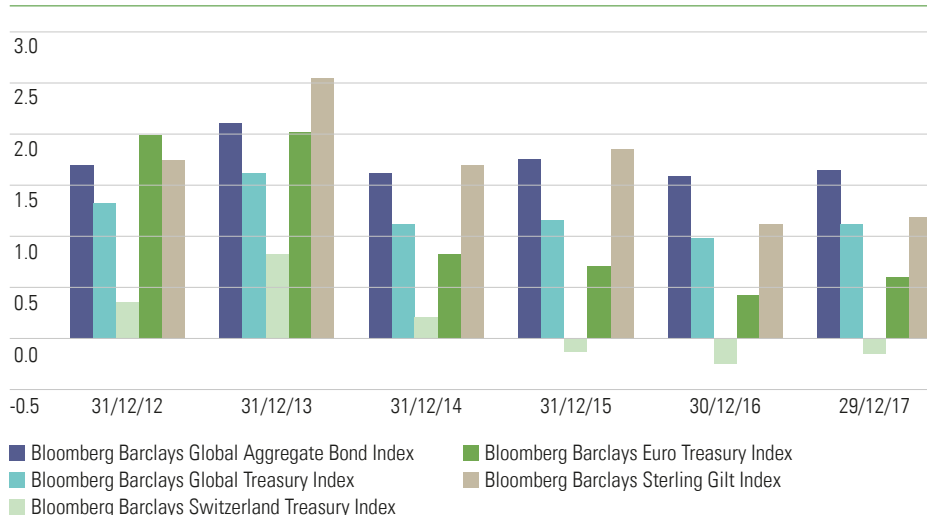
Understanding the Index

The Bloomberg Barclays Global Aggregate Bond Index provides a broad-based measure of the global investment grade fixed-rate debt markets. The index provides exposure to more than 21,082 issues, covering multi-currency government bonds and assets such as corporates, mortgage-backed securities, and agencies. The sector composition has remained relatively stable over time, and the government bond sector represents the largest component at circa 50%. Focusing on investment grade securities, the global agg index provides exposure to issuers from 71 countries issuing in 24 currencies.

Index Regional Breakdown (%)



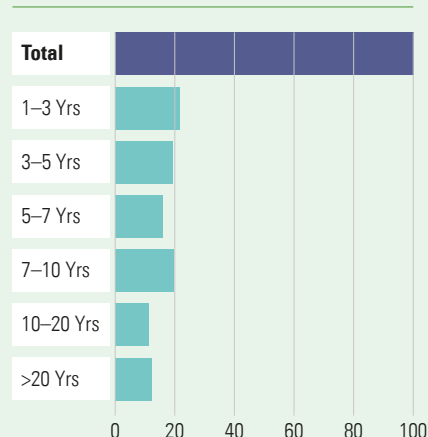
Index Yield to Worst (%)



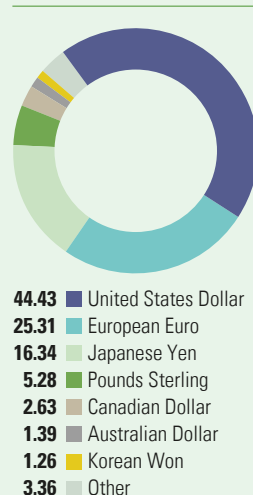
Index Market Value (%)

Government	54.82
Domestic Treasuries	53.66
Non-Domestic Sovereigns	1.16
Government-Related	11.04
Agency	3.35
Local Government	2.46
Foreign Agency	2.37
Foreign Local Government	0.59
Supranationals	2.27
Corporate	18.97
Financial Institutions	7.09
Industrial	10.44
Utility	1.44
Securitized	15.17
US MBS	11.36
US CMBS	0.74
Asset-Backed	0.29
Pfandbriefe	0.55
Other Mortgages	2.23
Total	100.00

Index Maturity Breakdown (%)



Index Currency Breakdown (%)



SSGA A LEADER IN FIXED INCOME

Track Record of Managing a Global Aggregate Bond Index

- Managed a global aggregate bond index fund* since June 2013, with AUM of \$2.4 billion (as of December 2017)
- Over 40 fixed income strategies offered globally, dating back more than 30 years
- Investment centres in Boston, London, Singapore, Sydney and Tokyo, allowing for 24-hour coverage

Scale and Heritage in Index Investing

- \$336 billion in passive fixed income assets including \$53 billion in aggregate exposures (as of December 2017)
- Over 30 portfolio managers and dedicated trading desk; our PMs average more than 13 years in industry
- Experience across all major regions, currencies and sectors, trading both primary and secondary markets

*State Street Global Aggregate Bond Index Fund.

All sources are: State Street Global Advisors, Barclays POINT, as of 29 December 2017 (unless noted otherwise).

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Fund Details

Fund Name	SPDR Bloomberg Barclays Global Aggregate Bond UCITS ETF	SPDR Bloomberg Barclays Global Aggregate Bond USD Hdg UCITS ETF	SPDR Bloomberg Barclays Global Aggregate Bond GBP Hdg UCITS ETF	SPDR Bloomberg Barclays Global Aggregate Bond EUR Hdg UCITS ETF
ISIN	IE00B43QJJ40	IE00BF1QPH33	IE00BF1QPJ56	IE00BF1QPL78
Share Class Currency	USD	USD	GBP	EUR
Primary Ticker (Xetra)*	SYBZ (EUR)	SPFU (USD)	SPFB (GBP)	SPFE (EUR)
Other Tickers	LSE: GLAG (USD) Borsa Italiana: GLAG (EUR)	LSE: GLAU (USD)	LSE: GLAB (GBP)	Borsa Italiana: GLAE (EUR)
TER (%)	0.10	0.10	0.10	0.10
Index Name	Bloomberg Barclays Global Aggregate Bond Index	Bloomberg Barclays Global Aggregate Bond Index (USD Hedged)	Bloomberg Barclays Global Aggregate Bond Index (GBP Hedged)	Bloomberg Barclays Global Aggregate Bond Index (EUR Hedged)
Index Tickers	LEGATRUU	LEGATRUH	LEGATRGH	LEGATREH
No. of Index Constituents	21,082	21,082	21,082	21,082
Portfolio Construction	Sampled	Sampled	Sampled	Sampled
Income Treatment	Distributing In or around January/July	Distributing In or around January/July	Distributing In or around January/July	Distributing In or around January/July
Dealing Models Available	Cash/In-Kind	Cash/In-Kind	Cash/In-Kind	Cash/In-Kind
Cash Subscription	Yes	Yes	Yes	Yes
Min subscription & redemption size	Cash 250,000; In-Kind 2.5 million, in the currency of the respective share class			
Initial Offer Price (approx)	USD 30	USD 30	GBP 30	EUR 30

Source: State Street Global Advisors, as of 29 December 2017. Index characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

For more information, please contact your local SPDR representative.

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Investments in emerging or developing markets may be more volatile and less liquid than investing in developed markets and may involve exposure to economic structures that are generally less diverse and mature and to political systems which have less stability than those of more developed countries.

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The Fund may use financial derivatives instruments for currency hedging and to manage the portfolio efficiently. The Fund may purchase securities that are not denominated in the share class currency. Hedging should mitigate the impact of exchange rate fluctuations however hedges are sometimes subject to imperfect matching which could generate losses.

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