

SPDR ETF European Monthly Liquidity Playbook

ETF Data
Capital Markets Group

January 2024

					Spreads		Volumes			\$5M Trade Impact	\$20M Trade Impact
ISIN	Ticker	ETF Name	01/31 Closing Price (\$)	ETF AUM (Mln, \$)	ETF (bps)	Basket (bps)	Monthly Flows (Mln, \$)	ETF Consolidated Monthly Turnover (\$)	Basket 30 Day ADV (Mln, \$)	Impact Basket (bps)	Impact Basket (bps)
Equity											
Equity – Global											
IE00B8GF1M35	SPYJ GY	SPDR Dow Jones Global Real Estate UCITS ETF (Dist)	32.61	230	16.98	10.50	5.31	20,635,967	6,229,268,339	4.91	6.26
IE00BH4GR342	GLRA LN	SPDR Dow Jones Global Real Estate UCITS ETF (Acc)	18.43	34	26.30		1.57	3,444,770			
IE00B3YLT66	SPYI GY	SPDR MSCI ACWI IMI UCITS ETF	206.91	1,098	5.19	5.59	130.04	231,270,254	51,462,573,389	2.43	2.84
IE00B44Z5B48	SPYY GY	SPDR MSCI ACWI UCITS ETF	202.53	2,707	5.10	4.08	156.42	655,877,542	202,528,153,676	1.87	2.22
IE00BF1B7389	SPP1 GY	SPDR MSCI ACWI EUR Hedged UCITS ETF (Acc)	18.87	395	9.33	4.13	12.52	17,971,119	197,689,484,715	1.88	2.23
IE00BF1B7272	SPP2 GY	SPDR MSCI ACWI USD Hdg UCITS ETF (Acc)	20.93	50	16.54	4.07	-0.62	53,520	204,129,074,760	1.87	2.21
IE00BFY0GT14	SPPW GY	SPDR MSCI World UCITS ETF (Acc)	33.64	4,693	3.93	4.26	261.67	475,177,535	241,170,536,131	1.82	2.13
IE0005POVJH8	SWGPx I2	SPDR MSCI World GBP Hdg UCITS ETF (Dist)	13.56	32	14.36	4.24	4.74	1,402,458	243,991,009,336	1.81	2.13
IE00BZ1HVL2	SPFH GY	SPDR MSCI World EUR Hdg UCITS ETF (Acc)	11.56	134	10.83	4.32	15.28	3,070,721	235,787,165,673	1.83	2.14
IE00BCBJG560	ZPRS GY	SPDR MSCI World Small Cap UCITS ETF	97.29	769	12.02	16.26	-9.61	53,867,562	16,977,371,880	6.41	7.45
IE00B9CQXS71	ZPRG GY	SPDR S&P Global Dividend Aristocrats UCITS ETF	31.22	1,055	9.81	7.66	-74.04	129,304,798	2,193,014,774	4.78	6.71
Equity – Developed Region/Country											
IE00BFTWP510	ELOW IM	SPDR EURO STOXX Low Volatility UCITS ETF	49.48	37	14.97	6.11	N/A	2,124,671	3,884,570,305	3.90	5.16
IE00BSJCQV56	ZPRP GY	SPDR FTSE EPRA Europe EX UK Real Estate UCITS ETF	28.81	98	28.68	14.79	1.65	6,504,774	547,960,197	9.34	13.37
IE00B7452L46	FTAL LN	SPDR FTSE UK All Share UCITS ETF (Acc)	78.48	852	8.60	10.02	-0.39	30,760,093	9,024,302,483	4.61	5.81
IE00BD5FCF91	FTAD LN	SPDR FTSE UK All Share UCITS ETF (Dist)	6.43	84	15.11		0.39	7,636,103			
IE00B91OVR50	ZPRE GY	SPDR MSCI EMU UCITS ETF	75.99	227	9.33	3.36	N/A	18,098,965	29,233,612,554	2.58	3.44
IE00BKW00Q14	EROX IM	SPDR MSCI Europe UCITS ETF	311.61	265	10.34	3.62	-21.43	134,650,624	43,486,157,063	2.35	3.08
IE00BKW00M75	SMC FP	SPDR MSCI Europe Small Cap UCITS ETF	313.13	246	25.21	20.61	103.73	219,248,771	4,074,039,429	8.20	9.91

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

					Spreads		Volumes			\$5M Trade Impact	\$20M Trade Impact
ISIN	Ticker	ETF Name	01/31 Closing Price (\$)	ETF AUM (Mln, \$)	ETF (bps)	Basket (bps)	Monthly Flows (Mln, \$)	ETF Consolidated Monthly Turnover (\$)	Basket 30 Day ADV (Mln, \$)	Impact Basket (bps)	Impact Basket (bps)
Equity – Developed Region/Country (cont'd)											
IEO0BSPLC298	ZPRX GY	SPDR MSCI Europe Small Cap Value Weighted UCITS ETF	50.71	172	17.56	20.46	3.01	18,999,222	2,513,340,132	8.66	10.80
IEO0BSPLC306	ZPRW GY	SPDR MSCI Europe Value UCITS ETF	49.11	24	28.15	3.53	-2.45	1,681,073	11,301,494,123	3.06	4.21
IEO0BSPLC413	ZPRV GY	SPDR MSCI USA Small Cap Value Weighted UCITS ETF	60.91	442	13.33	18.28	6.05	78,009,829	20,985,489,742	7.26	8.24
IEO0BSPLC520	ZPRU GY	SPDR MSCI USA Value UCITS ETF	57.26	117	14.61	5.08	-0.07	6,233,912	30,093,539,252	2.66	3.40
IEO0BZOG8C04	ZPDW GY	SPDR MSCI Japan EUR Hedged UCITS ETF	67.55	34	18.07	3.23	-0.14	3,104,894	13,834,204,638	3.26	4.61
IEO0BZOG8B96	ZPDJ GY	SPDR MSCI Japan UCITS ETF	57.30	445	15.74	3.23	10.34	29,202,850	13,834,283,016	3.25	4.61
IEO0BJ380D84	ZPRR GY	SPDR Russell 2000 U.S. Small Cap UCITS ETF	56.47	2,398	5.50	25.45	112.82	536,587,145	19,986,643,007	9.66	10.72
IEO0B4YBJ215	SPY4 GY	SPDR S&P 400 U.S. Mid Cap UCITS ETF	84.36	1,797	5.92	13.38	63.98	199,610,152	15,248,284,999	5.55	6.39
IEO0B6YX5C33	SPY5 IM	SPDR S&P 500 UCITS ETF (Dist)	488.15	6,645	3.38	4.16	108.10	645,538,759	206,881,328,392	1.75	2.02
IEO00XZSV718	SPYL GY	SPDR S&P 500 UCITS ETF (Acc)	11.77	2,251	9.61		1,053.98	15,978,971			
IEO0BYYW2V44	SPPE GY	SPDR S&P 500 Euro Hdg UCITS ETF (Acc)	13.13	442	4.06	4.17	21.56	64,425,790	207,594,365,365	1.75	2.02
IEO0B802KR88	SPY1 GY	SPDR S&P 500 Low Volatility UCITS ETF	69.96	146	10.13	4.64	-6.92	31,672,922	24,310,908,913	2.27	2.81
IEO0B5M1WJ87	SPYW GY	SPDR S&P Euro Dividend Aristocrats UCITS ETF	24.99	1,029	5.97	6.13	-98.74	351,260,808	1,525,576,985	5.20	7.18
IEO0B9KNR336	ZPRA GY	SPDR S&P Pan Asia Dividend Aristocrats UCITS ETF	43.62	157	17.66	14.58	7.86	97,402,694	37,889,762	9.97	14.50
IEO0B6S2Z822	UKDV LN	SPDR S&P UK Dividend Aristocrats UCITS ETF	12.78	136	23.74	10.56	-3.82	5,573,716	632,388,943	7.59	11.05
IEO0B6YX5D40	UDVD LN	SPDR S&P US Dividend Aristocrats UCITS ETF	68.92	3,752	5.66	5.98	-52.05	348,693,198	16,100,653,478	2.95	3.68
IEO0B979GK47	SPPD GY	SPDR S&P US Dividend Aristocrats EUR Hedged UCITS ETF	8.49	63	14.11	5.98	3.46	10,607,204	16,159,836,611	2.95	3.68
IEO0BJXRT813	WVAL NA	SPDR MSCI World Value UCITS ETF (Acc)	29.44	51	16.74	4.06	N/A	4,610,059	35,782,479,257	2.49	3.26
ESG											
IEO0BK5H8015	ZPDX GY	SPDR STOXX EUROPE 600 ESG Screened UCITS ETF (Acc)	31.03	269	7.53	3.67	-6.06	24,450,038	18,515,392,459	2.74	3.68
IEO0BH4GPZ28	SPPY GY	SPDR S&P 500 ESG UCITS ETF (Acc)	34.49	2,120	6.21	3.11	394.43	550,139,458	126,247,703,411	1.48	1.81
IEO0BYTH5S21	ZPD3 GY	SPDR S&P Global Dividend Aristocrats ESG UCITS ETF (Dist)	19.03	16	25.14	6.99	N/A	764,213	4,009,979,196	3.99	5.57
IEO0BYTH5R14	UGDV LN	SPDR S&P US Dividend Aristocrats ESG UCITS ETF (Dist)	20.47	32	23.63	6.64	2.03	916,610	8,047,958,292	3.39	4.32
IEO0BYTH5T38	ZPD9 GY	SPDR S&P Euro Dividend Aristocrats ESG UCITS ETF (Dist)	21.91	7	24.28	4.65	N/A	158,233	2,515,515,486	4.40	6.14
IEO0BYTH5594	SWPA NA	SPDR MSCI World Climate Paris Aligned UCITS ETF	11.20	4	19.95	5.06	N/A	328,041	57,754,641,597	2.27	2.74
IEO0BYTH5487	ECPA IM	SPDR MSCI Europe Climate Paris Aligned UCITS ETF	12.60	1	17.20	4.41	N/A	4,233	11,948,669,774	3.00	4.01
IEO0BQPV184	SPF6 GY	SPDR MSCI Japan Climate Paris Aligned UCITS ETF	8.79	4	21.86	4.05	N/A	86,249	2,809,680,046	4.51	6.71
IEO0BYTH5263	SMPA NA	SPDR MSCI Emerging Markets Climate Paris Aligned UCITS ETF	9.83	4	46.17	5.25	N/A	22,393	1,362,589,107	7.21	8.95

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

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ISIN	Ticker	ETF Name	01/31 Closing Price (\$)	ETF AUM (Mln, \$)	ETF (bps)	Basket (bps)	Monthly Flows (Mln, \$)	ETF Consolidated Monthly Turnover (\$)	Basket 30 Day ADV (Mln, \$)	Impact Basket (bps)	Impact Basket (bps)
ESG (cont'd)											
IEOBYTH5719	SPF9 GY	SPDR MSCI USA Climate Paris Aligned UCITS ETF	11.41	1	21.99	5.01	N/A	67,042	79,466,298,068	2.16	2.53
IEOBYTH5370	AWPA IM	SPDR MSCI ACWI Climate Paris Aligned UCITS ETF	10.72	4	21.77	5.01	N/A	526,664	73,602,286,896	2.31	2.76
Equity – Sectors											
IEO0BKW00G77	CDIS LN	SPDR MSCI Europe Consumer Discretionary UCITS ETF	184.41	156	8.81	3.75	-2.16	11,318,290	6,972,285,998	4.04	5.67
IEO0BKW00D84	CSTP LN	SPDR MSCI Europe Consumer Staples UCITS ETF	238.65	223	9.49	3.24	N/A	8,346,640	4,285,269,377	3.24	4.57
IEO0BKW00F09	STN FP	SPDR MSCI Europe Energy UCITS ETF	209.19	1,062	10.14	2.62	-34.12	79,016,226	2,091,829,086	4.18	6.11
IEO0BKW00G16	STZ FP	SPDR MSCI Europe Financials UCITS ETF	80.95	351	8.83	3.93	2.00	28,764,057	8,260,357,211	3.20	4.38
IEO0BKW00H23	STW FP	SPDR MSCI Europe Health Care UCITS ETF	227.69	924	9.25	3.16	-3.14	52,885,583	4,657,341,039	3.55	5.08
IEO0BKW00J47	STQ FP	SPDR MSCI Europe Industrials UCITS ETF	305.81	318	8.35	4.13	-4.22	12,273,320	7,596,281,629	3.52	4.82
IEO0BKW00K51	STKX IM	SPDR MSCI Europe Technology UCITS ETF	144.37	85	10.90	2.77	-1.74	8,112,233	4,400,842,505	4.27	6.17
IEO0BKW00L68	SPYP GY	SPDR MSCI Europe Materials UCITS ETF	311.40	381	10.56	4.15	N/A	14,841,281	3,145,753,420	4.30	6.13
IEO0BKW00N82	TELE LN	SPDR MSCI Europe Communication Services UCITS ETF	66.62	138	13.77	4.20	N/A	4,320,835	1,895,229,098	4.27	6.08
IEO0BKW00P07	STU FP	SPDR MSCI Europe Utilities UCITS ETF	173.75	109	11.03	4.80	-3.43	18,940,287	2,390,374,104	4.27	5.93
IEO0BWBXM278	ZPDD GY	SPDR S&P U.S. Consumer Discretionary Select Sector UCITS ETF	50.39	107	13.11	4.81	0.03	15,293,237	28,288,270,268	2.49	3.16
IEO0BWBXM385	ZPDS GY	SPDR S&P U.S. Consumer Staples Select Sector UCITS ETF	36.87	269	9.56	2.86	1.82	24,474,317	12,499,850,887	1.99	2.77
IEO0BWBXM492	ZPDE GY	SPDR S&P U.S. Energy Select Sector UCITS ETF	31.61	742	15.19	2.47	-37.20	87,710,182	10,001,772,523	2.15	3.17
IEO0BWBXM500	ZPDF GY	SPDR S&P U.S. Financials Select Sector UCITS ETF	45.12	335	11.06	4.06	-2.16	29,279,482	21,744,604,728	2.12	2.68
IEO0BWBXM617	SXLV LN	SPDR S&P U.S. Health Care Select Sector UCITS ETF	42.44	359	9.59	6.53	0.05	35,659,337	23,124,654,898	3.04	3.69
IEO0BWBXM724	ZPDI GY	SPDR S&P U.S. Industrials Select Sector UCITS ETF	48.17	201	13.59	6.21	N/A	18,264,337	19,244,739,723	2.98	3.66
IEO0BWBXM831	SXLB IM	SPDR S&P U.S. Materials Select Sector UCITS ETF	40.15	32	19.28	6.47	N/A	11,258,011	4,845,068,163	3.53	4.58
IEO0BWBXM948	ZPDT GY	SPDR S&P U.S. Technology Select Sector UCITS ETF	103.63	1,020	7.19	3.96	50.54	176,441,485	59,807,151,141	1.99	2.49
IEO0BWBXMB69	SXLU LN	SPDR S&P U.S. Utilities Select Sector UCITS ETF	36.90	29	14.97	3.51	1.96	17,779,216	5,272,264,916	2.78	4.06
IEO0BFWFPX50	ZPKD GY	SPDR S&P U.S. Communication Services Select Sector UCITS ETF	33.17	155	15.31	3.47	-4.76	28,535,983	13,929,371,343	2.19	3.00
IEO0BYTRR640	WCOD NA	SPDR MSCI World Consumer Discretionary UCITS ETF	65.79	48	16.95	4.56	N/A	3,263,591	36,008,771,464	2.52	3.23
IEO0BYTRR756	WCOS NA	SPDR MSCI World Consumer Staples UCITS ETF	44.71	93	14.56	3.15	-1.80	4,781,955	16,753,553,516	2.11	2.87
IEO0BYTRR863	WNRG NA	SPDR MSCI World Energy UCITS ETF	47.69	532	13.54	3.21	4.65	58,419,208	13,782,693,593	2.47	3.43
IEO0BYTRR970	WFIN NA	SPDR MSCI World Financials UCITS ETF	58.82	213	16.77	4.39	-6.98	14,446,594	37,209,670,459	2.25	2.84
IEO0BYTRRB94	WHEA NA	SPDR MSCI World Health Care UCITS ETF	60.13	522	12.10	5.79	1.78	52,214,304	27,782,552,402	2.89	3.58

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

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Equity – Sectors (cont'd)											
IEOBYTRRC02	WIND NA	SPDR MSCI World Industrials UCITS ETF	60.92	69	18.68	5.80	3.62	6,282,301	29,330,144,726	2.92	3.64
IEOBYTRRF33	WMAT LN	SPDR MSCI World Materials UCITS ETF	58.49	117	16.65	5.44	N/A	9,067,892	9,693,987,545	3.50	4.66
IEOBYTRRD19	WTCH NA	SPDR MSCI World Technology UCITS ETF	140.55	572	10.03	3.75	16.77	120,165,840	73,006,297,188	1.93	2.42
IEOBYTRRG40	WTEL NA	SPDR MSCI World Communication Services UCITS ETF	48.91	47	21.08	2.77	-6.07	6,795,704	25,628,717,539	1.86	2.55
IEOBYTRRH56	WUTI NA	SPDR MSCI World Utilities UCITS ETF	45.30	22	23.98	4.45	-2.35	3,848,700	7,713,885,688	2.96	4.07
Equity – Emerging Markets											
IEOB466KX20	SPYA GY	SPDR MSCI EM Asia UCITS ETF	66.26	809	11.94	6.62	-92.97	158,823,409	55,688,147,876	7.23	8.63
IEOB48X4842	SPYX GY	SPDR MSCI Emerging Markets Small Cap UCITS ETF	111.52	272	20.22	8.93	N/A	17,797,158	7,991,855,817	15.50	18.33
IEOB469F816	EMRD LN	SPDR MSCI Emerging Markets UCITS ETF	56.72	401	17.81	5.76	4.24	28,104,313	93,177,140	6.65	7.95
IEOB6YX5B26	SPYV GY	SPDR S&P Emerging Markets Dividend Aristocrats UCITS ETF	13.14	111	26.21	10.74	-2.59	12,255,007	140,622,299	12.93	17.34
Total Equities				46,398	14.6		2,086	6,217,536,931			

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

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Fixed Income											
Fixed Income – Broad											
IE00B41RYL63	SYBA GY	SPDR Bloomberg Euro Aggregate Bond UCITS ETF	59.61	577	12.06	N/A	32.88	45,813,220	N/A	N/A	N/A
IE00B459R192	USAG LN	SPDR Bloomberg U.S. Aggregate Bond UCITS ETF	96.28	150	17.56	N/A	1.93	7,208,667	N/A	N/A	N/A
IE00B43QJJ40	GLAG LN	SPDR Bloomberg Global Aggregate Bond UCITS ETF (Dist)	25.79	354	12.39	N/A	-6.17	48,882,813	N/A	N/A	N/A
IE000A07A2X6	SPFF GY	SPDR Bloomberg Global Aggregate Bond EUR Hdg UCITS ETF (Acc)	33.45	25	16.26	N/A	0.20	2,557,263	N/A	N/A	N/A
IE00BK094M46	GLAD LN	SPDR Bloomberg Global Aggregate Bond USD Hdg UCITS ETF (Acc)	29.19	159	16.28	N/A	8.67	8,036,153	N/A	N/A	N/A
IE00BF1QPH33	SPFU GY	SPDR Bloomberg Global Aggregate Bond USD Hdg UCITS ETF (Dist)	30.14	910	15.05	N/A	10.30	7,968,222	N/A	N/A	N/A
IE00BF1QPJ56	SPFB GY	SPDR Bloomberg Global Aggregate Bond GBP Hdg UCITS ETF (Dist)	35.99	92	14.19	N/A	-5.42	8,748,398	N/A	N/A	N/A
IE00BF1QPL78	SPFE GY	SPDR Bloomberg Global Aggregate Bond EUR Hdg UCITS ETF (Dist)	28.97	636	10.52	N/A	25.21	102,639,458	N/A	N/A	N/A
IE00BF1QPK61	GLAC SE	SPDR Bloomberg Global Aggregate Bond CHF Hdg UCITS ETF (Dist)	32.08	1,164	14.68	N/A	22.19	32,491,185	N/A	N/A	N/A
Fixed Income – Corporate											
IE00B3T9LM79	SYBC GY	SPDR Bloomberg Euro Corporate Bond UCITS ETF	57.83	792	8.19	N/A	46.67	167,370,947	N/A	N/A	N/A
IE00BC7GZW19	SEUC IM	SPDR Bloomberg 0–3 Year Euro Corporate Bond UCITS ETF	32.42	1,388	5.71	N/A	-9.11	181,824,553	N/A	N/A	N/A
IE00BC7GZX26	SYBF GY	SPDR Bloomberg 0–3 Year U.S. Corporate Bond UCITS ETF	49.84	220	15.31	N/A	3.99	6,156,176	N/A	N/A	N/A
IE00BYV12Y75	SYBR GY	SPDR Bloomberg 3–10 Year U.S. Corporate Bond UCITS ETF	29.96	244	18.42	N/A	21.50	88,993,121	N/A	N/A	N/A
IE00BZ0G8860	SYBN GY	SPDR Bloomberg 10+ Year U.S. Corporate Bond UCITS ETF	28.38	85	17.70	N/A	-0.14	13,836,044	N/A	N/A	N/A
IE00B4694Z11	UKGO LN	SPDR Bloomberg Sterling Corporate Bond UCITS ETF	66.11	530	34.87	N/A	9.89	13,952,049	N/A	N/A	N/A
IE00BCBJF711	SUKC LN	SPDR Bloomberg 0–5 Year Sterling Corporate Bond UCITS ETF	37.12	351	29.37	N/A	2.43	31,905,522	N/A	N/A	N/A
Fixed Income – Government											
IE00B3S5XW04	GOVY IM	SPDR Bloomberg Euro Government Bond UCITS ETF (Dist)	61.74	346	7.75	N/A	-2.97	11,813,267	N/A	N/A	N/A
IE00BMYHQM42	GOVA IM	SPDR Bloomberg Euro Government Bond UCITS ETF (Acc)	27.23	998	7.58	N/A	22.38	28,679,029	N/A	N/A	N/A
IE00B6YX5F63	SYB3 GY	SPDR Bloomberg 1–3 Year Euro Government Bond UCITS ETF	55.33	609	4.48	N/A	29.81	127,942,529	N/A	N/A	N/A
IE00BS7K8821	EU35 IM	SPDR Bloomberg 3–5 Year Euro Government Bond UCITS ETF	31.87	24	6.63	N/A	0.64	912,615	N/A	N/A	N/A
IE00BYSZ6062	LGOV IM	SPDR Bloomberg 10+ Year Euro Government Bond UCITS ETF	27.20	36	13.17	N/A	1.39	6,866,776	N/A	N/A	N/A
IE00B3W74078	GLTY LN	SPDR Bloomberg UK Gilt UCITS ETF	56.92	422	9.00	N/A	2.88	14,713,076	N/A	N/A	N/A
IE00B6YX5K17	GLTS LN	SPDR Bloomberg 1–5 Year Gilt UCITS ETF	62.07	509	6.67	N/A	-2.89	15,639,853	N/A	N/A	N/A
IE00B6YX5L24	GLTL LN	SPDR Bloomberg 15+ Year Gilt UCITS ETF/Old	51.80	233	17.73	N/A	-1.63	28,410,876	N/A	N/A	N/A

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

					Spreads		Volumes			\$5M Trade Impact	\$20M Trade Impact
ISIN	Ticker	ETF Name	01/31 Closing Price (\$)	ETF AUM (Mln, \$)	ETF (bps)	Basket (bps)	Monthly Flows (Mln, \$)	ETF Consolidated Monthly Turnover (\$)	Basket 30 Day ADV (Mln, \$)	Impact Basket (bps)	Impact Basket (bps)
Fixed Income – Government (cont'd)											
IEO0BJXRT698	ZPR1 GY	SPDR Bloomberg 1–3 Month T-Bill UCITS ETF (Acc)	108.19	393	3.15	N/A	-1.98	54,524,260	N/A	N/A	N/A
IEO0BJXRT706	ZPRM GY	SPDR Bloomberg 1–3 Month T-Bill MXN Hdg UCITS ETF (Acc)	154.78	4	8.11	N/A	0.31	537,979	N/A	N/A	N/A
IEO0B44CND37	TRSY IM	SPDR Bloomberg U.S. Treasury Bond UCITS ETF	98.30	478	5.71	N/A	-14.34	73,698,364	N/A	N/A	N/A
IEO0BC7GZJ81	TRS3 LN	SPDR Bloomberg 1–3 Year U.S. Treasury Bond UCITS ETF	48.80	61	6.08	N/A	-4.78	11,462,439	N/A	N/A	N/A
IEO0BYSZ5R67	SPP3 GY	SPDR Bloomberg 3–5 Year U.S. Treasury Bond UCITS ETF	28.15	53	7.73	N/A	N/A	3,399,896	N/A	N/A	N/A
IEO0BYSZ5T81	TRSX LN	SPDR Bloomberg 7–10 Year U.S. Treasury Bond UCITS ETF	26.40	13	5.90	N/A	0.25	1,237,153	N/A	N/A	N/A
IEO0BYSZ5V04	SPPX GY	SPDR Bloomberg 10+ Year U.S. Treasury Bond UCITS ETF	23.11	77	11.06	N/A	-11.95	20,735,804	N/A	N/A	N/A
IEO0BZ0G8977	TIPS LN	SPDR Bloomberg U.S. TIPS UCITS ETF	29.04	332	14.97	N/A	4.74	24,453,908	N/A	N/A	N/A
IEO0B6YX5J02	CHNT SE	SPDR Bloomberg China Treasury Bond UCITS ETF	29.41	12	18.93	N/A	-38.21	111,616	N/A	N/A	N/A
Fixed Income – Emerging Markets											
IEO0BP46NG52	EMH5 IM	SPDR ICE BofA 0–5 Year EM USD Government Bond UCITS ETF (Dist)	27.14	98	27.81	N/A	-2.54	12,643,403	N/A	N/A	N/A
IEO0BJL36X53	ZPR6 GY	SPDR ICE BofA 0–5 Year EM USD Government Bond EUR Hdg UCITS ETF (Acc)	30.56	98	21.48	N/A	22.99	25,882,027	N/A	N/A	N/A
IEO0B4613386	SYBM GY	SPDR Bloomberg Emerging Markets Local Bond UCITS ETF (Dist)	57.51	1,533	20.53	N/A	-6.75	118,173,531	N/A	N/A	N/A
IEO0BFWFYP67	SPFA GY	SPDR Bloomberg Emerging Markets Local Bond UCITS ETF (Acc)	30.67	106	28.52	N/A	-13.76	6,885,974	N/A	N/A	N/A
IEO0BK8JH525	SPFD GY	SPDR Bloomberg Emerging Markets Local Bond USD Base CCY Hdg to EUR UCITS ETF (Acc)	27.92	128	37.30	N/A	2.90	12,365,687	N/A	N/A	N/A
Fixed Income – ESG											
IEO0BLF7VX27	SPPU GY	SPDR Bloomberg SASB U.S. Corporate ESG UCITS ETF (Acc)	27.70	7,022	16.34	N/A	-122.65	10,510,098	N/A	N/A	N/A
IEO0BFY0GV36	USCE NA	SPDR Bloomberg SASB U.S. Corporate ESG EUR Hdg UCITS ETF (Acc)	28.17	275	21.00	N/A	-3.89	384,381	N/A	N/A	N/A
IEO0B99FL386	SJNK IM	SPDR Bloomberg SASB US High Yield Corporate ESG Bond UCITS ETF	40.93	142	22.01	N/A	2.31	10,658,677	N/A	N/A	N/A
IEO0BYTH5602	SJNE IM	SPDR Bloomberg SASB U.S. High Yield Corporate ESG EUR Hdg UCITS ETF (Acc)	33.02	51	27.11	N/A	0.32	845,445	N/A	N/A	N/A
IEO0B6YX5H87	SESR IM	SPDR Bloomberg SASB 0–3 Year Euro Corporate ESG UCITS ETF	33.48	802	14.68	N/A	15.72	5,104,443	N/A	N/A	N/A
IEO0B6YX5H87	SESR IM	SPDR Bloomberg SASB 0–3 Year Euro Corporate ESG UCITS ETF	34.02	N/A	14.30	N/A	2.65	6,658,525.70	N/A	N/A	N/A

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

					Spreads		Volumes			\$5M Trade Impact	\$20M Trade Impact
ISIN	Ticker	ETF Name	01/31 Closing Price (\$)	ETF AUM (Mln, \$)	ETF (bps)	Basket (bps)	Monthly Flows (Mln, \$)	ETF Consolidated Monthly Turnover (\$)	Basket 30 Day ADV (Mln, \$)	Impact Basket (bps)	Impact Basket (bps)
Fixed Income – High Yield											
IEO0B6YX5M31	JNKE IM	SPDR Bloomberg Euro High Yield Bond UCITS ETF	39.17	495	9.81	N/A	32.37	153,285,718	N/A	N/A	N/A
Fixed Income – Hybrid											
IEO0BQWJFQ70	ZPRI GY	SPDR Morningstar Multi-Asset Global Infrastructure UCITS ETF	32.9	2,036	33.35	6.14	2.53	25,134,588	3,321,627,239	3.26	4.09
IEO0BNH72088	ZPRC GY	SPDR Refinitiv Global Convertible Bond UCITS ETF (Dist)	45.4	557	14.81	N/A	29.18	57,427,868	N/A	N/A	N/A
IEO0BDT6FS23	GCVC SE	SPDR Refinitiv Global Convertible Bond CHF Hdg UCITS ETF (Acc)	40.5	134	20.01	N/A	2.56	2,428,538	N/A	N/A	N/A
IEO0BDT6FP91	SPF1 GY	SPDR Refinitiv Global Convertible Bond EUR Hdg UCITS ETF (Acc)	39.1	481	12.49	N/A	5.01	52,775,847	N/A	N/A	N/A
IEO0BDT6FR16	SPF2 GY	SPDR Refinitiv Global Convertible Bond USD Hdg UCITS ETF (Dist)	29.9	6	25.15	N/A	N/A	N/A	N/A	N/A	N/A
IEO0BDT6FT30	GCVGx I2	SPDR Refinitiv Global Convertible Bond GBP Hdg UCITS ETF (Dist)	36.9	6	24.20	N/A	N/A	N/A	N/A	N/A	N/A
		Total FI		26,249	15.80		114.98	1,688,029,457			
		Total All Asset Classes		72,648	15.03		2,201.31	7,905,566,388			

Source: BMLL, Nomura Instinet TradeSpex, Bloomberg, SPDR Capital Markets.

* Average spread of best listing during previous month. **Trade Impact Estimated Costs are not the precise costs to trade the ETF but are designed to illustrate the potential impact on the underlying market. They are generated from a statistically calibrated impact model with the primary inputs including the following: average volumes, volatility, bid/ask spreads and intraday liquidity profiles. ****Tickers quoted the best spread for the period defined. Please visit https://ssga.com/uk/en_gb/institutional/etfs/fund-finder to obtain the full list of tickers.

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