

# SPDR® Bloomberg Emerging Markets Local Bond ETF

## Key Features

- The SPDR® Bloomberg Emerging Markets Local Bond ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg EM Local Currency Government Diversified Index (the "Index")
- Seeks to provide exposure to fixed-rate local currency sovereign debt of emerging market countries
- Index includes government bonds, in local currencies, issued by investment grade and non-investment grade countries outside the U.S. that have a remaining maturity of one year or more
- Rebalanced on the last business day of the month

## About This Benchmark

The Bloomberg EM Local Currency Government Diversified Index is designed to measure the performance of the fixed-rate local currency sovereign debt of emerging market countries. The Index includes government bonds issued by investment grade and non-investment grade countries outside the United States, in local currencies, that have a remaining maturity of one year or more and are rated B3/B-/B- or higher using the middle rating of Moody's Investors Service, Inc., S&P Global Ratings, and Fitch Ratings, Inc., respectively.

## Fund Information

Inception Date	02/23/2011
CUSIP	78464A391

# EBND

Fact Sheet

Fixed Income

As of 03/31/2024

## Total Return (As of 03/31/2024)

	NAV (%)	Market Value (%)	Index (%)
<b>Cumulative</b>			
QTD	-2.88	-2.66	-2.63
YTD	-2.88	-2.66	-2.63
<b>Annualized</b>			
1 Year	1.94	2.04	2.58
3 Year	-3.14	-3.18	-3.19
5 Year	-0.91	-0.92	-0.71
10 Year	-0.75	-0.72	-0.25

Gross Expense Ratio (%)

0.30

30 Day SEC Yield (%)

5.81

**Past performance is not a reliable indicator of future performance. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. All results are historical and assume the reinvestment of dividends and capital gains. Visit [ssga.com](http://ssga.com) for most recent month-end performance. Performance is shown net of fees. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.**

Prior to 10/31/2021, the SPDR Bloomberg Emerging Markets Local Bond ETF was known as the SPDR Bloomberg Barclays Emerging Markets Local Bond ETF.

Prior to 8/24/2021, the Bloomberg EM Local Currency Government Diversified Index was known as the Bloomberg Barclays EM Local Currency Government Diversified Index.

## Characteristics

Average Yield To Worst	6.47%
Number of Holdings	595
Option Adjusted Duration	6.26
Option Adjusted Spread	96.3

Not FDIC Insured. No Bank Guarantee. May Lose Value.

<b>Quality Breakdown</b>	<b>Weight (%)</b>
Aaa	0.52
Aa	17.01
A	31.26
Baa	38.52
Below BAA	12.69

<b>Top Country Weights</b>	<b>Weight (%)</b>
South Korea	12.52
China	12.50
Indonesia	7.44
Mexico	6.56
Malaysia	6.54
Brazil	4.62
Poland	4.62
Philippines	4.60
South Africa	4.59
Thailand	4.57
Czech Republic	4.55
Israel	4.32
Colombia	4.31
Romania	4.02
Hungary	3.75

Totals may not equal 100 due to rounding.

<b>Maturity Ladder</b>	<b>Weight (%)</b>
0 - 1 Year	2.14
1 - 2 Years	10.62
2 - 3 Years	11.56
3 - 5 Years	18.26
5 - 7 Years	12.18
7 - 10 Years	17.65
10 - 15 Years	9.98
15 - 20 Years	6.84
20 - 30 Years	9.20
> 30 Years	1.58

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**Information Classification: General**

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**Glossary**

**NAV** The market value of a mutual fund's or ETFs total assets, minus liabilities, divided by the number of shares outstanding.

**Market Value** Determined by the midpoint between the bid/offer prices as of the closing time of the New York Stock Exchange (typically 4:00PM EST) on business days.

**Gross Expense Ratio** The fund's total annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.

**30 Day SEC Yield** (Also known as Standardized Yield) An annualized yield that is calculated by dividing the net investment income earned by the fund over the most recent 30-day period by the current maximum offering price.

**Index Average Yield to Worst** The lowest potential yield that can be received on a bond without the issuer actually defaulting. The YTW is calculated by making worst-case scenario assumptions on the issue by calculating the return that would be received if the issuer uses provisions, including prepayments. When aggregating YTW for a portfolio level statistic, the weighted average of the YTW and market value for each security is used.

**Option Adjusted Duration** An option-adjusted measure of a bond's (or portfolio's) sensitivity to changes in interest rates calculated as the average percentage change in a bond's value (price plus accrued interest) under shifts of the Treasury curve +/- 100 bps. Incorporates the effect of embedded options for corporate bonds and changes in prepayments for mortgage-backed securities.

**Option Adjusted Spread** A measurement of a fixed-income security rate and the risk-free rate of return, which is then adjusted to take into account an embedded option.

**Quality Breakdown** Bloomberg uses the "middle rating" of Moody's, S&P, and Fitch to determine a security's index classification. If

only two of the agencies rate a security, then the most conservative (lowest) rating will be used. If only one rating agency rates a security, that one rating will be used. Where there are no security level ratings, an issuer rating may be used to determine index classification. Bloomberg Index breakdowns are grouped into larger categories. For example, AAA+ and AAA are listed as Aaa; AA1, AA2, and AA3 are listed as Aa, etc.

**Important Risk Information**

Weights are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Investing involves risk including the risk of loss of principal.

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This communication is not intended to be an investment recommendation or investment advice and should not be relied upon as such. The Fund's investments are subject to changes in general economic conditions, general market fluctuations and the risks inherent in investment in securities markets. Investment markets can be volatile and prices of investments can change substantially due to various factors including, but not limited to, economic growth or recession, changes in interest rates, changes in the actual or perceived creditworthiness of issuers, and general market liquidity. The Fund is subject to the risk that geopolitical events will disrupt securities markets and adversely affect global economies and markets. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

If your account holds Russian securities and instruments, then as of the date of this publication, they have been fair valued. Such

fair value may be zero. If your portfolio holds such Russian securities and instruments, then the portfolio may not be able to dispose of such securities and instruments depending on the relevant market, applicable sanctions requirements, and/or Russian capital controls or other counter measures. In such circumstances, the portfolio would continue to own and have exposure to Russian-related issuers and markets. Please refer to your portfolio holdings report.

There may be differences between the Fund's Dividend Yield and other yield calculations due to the effect of **foreign currency gains** and losses and foreign taxes within the Fund. **Foreign (non-U.S.) Securities** may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than U.S. securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in **emerging markets**.

**Bond funds** contain interest rate risk (as interest rates rise bond prices usually fall); the risk of issuer default; issuer credit risk; liquidity risk; and inflation risk. There are additional risks for funds that invest in mortgage-backed and asset-backed securities including the risk of issuer default; credit risk and inflation risk. **Non-diversified funds** that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

**Passively managed funds** invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

While the shares of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of **market stress**.

**ETFs** trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

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