

# SPDR® Bloomberg Emerging Markets Local Bond UCITS ETF (Dist)

Fact Sheet  
Fixed Income

31 January 2022



## Fund Objective

The objective of the Fund is to track the performance of investible local currency emerging markets bonds.

## Index Description

The Bloomberg EM Local Currency Liquid Government Bond Index is a country-constrained index designed to provide a broad measure of the performance of liquid local currency emerging markets debt. It limits country exposure to a maximum of 10% and redistributes the excess market value index-wide on a pro-rata basis. To be included in the index, securities must have an amount outstanding of at least US\$1 billion equivalent.

## 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

## Fund Information

ISIN	IE00B4613386
Index Name	Bloomberg Emerging Markets Local Currency Liquid Government Bond Index
Index Ticker	BECLTRUU
Index Type	Total Return
Number of Constituents	553

## Key Facts

Inception Date	13-May-2011
Share Class Currency	USD
Fund — Base Currency	USD
TER	0.55%
Income Treatment	Semi-Annually Distribution
Replication Method	Stratified Sampling
UCITS Compliant	Yes
Domicile	Ireland
Investment Manager	State Street Global Advisors Europe Limited
Sub-Investment Manager(s)	State Street Global Advisors Limited State Street Global Advisors Singapore Limited
Fund Umbrella	SSGA SPDR ETFs Europe I plc
Share Class Assets (millions)	US\$2,654.45
Total Fund Assets (millions)	US\$3,351.92
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

Previous to 1 February 2022, the Fund was known as SPDR Bloomberg Barclays Emerging Markets Local Bond UCITS ETF (Dist), tracking the Bloomberg Barclays Emerging Markets Local Currency Liquid Government Bond Index.

## Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	SYBM	EUR	INSYBME	SYBM GY	SYBM.DE	B3XP273
London Stock Exchange	EMDL	GBP	INSYBMP	EMDL LN	EMDL.L	B6WFJ74
London Stock Exchange	EMDD	USD	INSYBM	EMDD LN	EMDD.L	B461338
Euronext Paris	EMLD	EUR	INSYBME	EMLD FP	EMLD.PA	B5V58D7
SIX Swiss Exchange	EMDL	CHF	INSYBMC	EMDL SE	EMDL.S	B75LRV6
Borsa Italiana	EMLD	EUR	INSYBME	EMLD IM	EMLD.MI	B435BQ2

\*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	-6.89	-7.05	-0.16	-7.56	-0.67
3 Year	1.18	0.89	-0.28	0.34	-0.83
5 Year	2.99	2.64	-0.35	2.08	-0.91
10 Year	1.08	0.78	-0.30	0.22	-0.85
Since Inception	1.04	0.71	-0.33	0.16	-0.88

Cumulative Performance (%)					
1 Month	-0.34	-0.39	-0.05	-0.44	-0.10
3 Month	-0.82	-0.85	-0.03	-0.99	-0.17
1 Year	-6.89	-7.05	-0.16	-7.56	-0.67
2 Year	-3.44	-3.94	-0.50	-4.99	-1.55
3 Year	3.57	2.71	-0.86	1.03	-2.54
5 Year	15.86	13.89	-1.96	10.81	-5.04
10 Year	11.29	8.03	-3.26	2.26	-9.03
Since Inception	11.70	7.88	-3.83	1.72	-9.98

Calendar Performance (%)					
2022	-0.34	-0.39	-0.05	-0.44	-0.10
2021	-7.80	-7.92	-0.12	-8.43	-0.62
2020	4.23	3.84	-0.38	3.27	-0.95
2019	13.15	12.79	-0.36	12.17	-0.98
2018	-4.77	-5.27	-0.50	-5.78	-1.02
2017	15.02	14.64	-0.38	14.02	-1.01

	Fund (%)
Standard Deviation (3 Years)	9.19
Annualised Tracking Error (3 Years)	0.12

Past performance is not an indicator of future performance. The Gross of fees do not reflect and net of fees do reflect commissions and costs incurred on the issue and redemption, or purchases and sale, of units. If the performance is calculated on the basis of Gross/net asset values that are not denominated in the accounting currency of the collective investment scheme, its value may rise or fall as a result of currency fluctuations.

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.

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.

Characteristics	
Number of Holdings	581
Average Maturity in Years	8.96
Effective Convexity	0.83%
Effective Duration	6.37
Yield to Maturity	5.29%
*Distribution Yield	4.13%

† This measures the 12 month historical dividend pay-out per share divided by the NAV.

Source: SSGA Characteristics, holdings, country allocations and sectors shown are as of date indicated at the top of this factsheet and are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or invest directly in such company or securities.

**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 (%)
REPUBLIC OF SOUTH AFRICA R186 10.5 21/12/2026	1.14
LETRA TESOIRO NACIONAL 1/7/2024	1.05
NOTA DO TESOIRO NACIONAL 10 1/1/2023	0.99
LETRA TESOIRO NACIONAL 1/7/2022	0.98
NOTA DO TRESOURO NACIONAL 10 1/1/2025	0.98
REPUBLIC OF SOUTH AFRICA 2035 8.875 28/02/2035	0.98
NOTA DO TESOIRO NACIONAL 10 1/1/2027	0.95
MEX BONOS DESARR FIX RT M 5.75 5/3/2026	0.88
LETRA TESOIRO NACIONAL 1/7/2023	0.85
REPUBLIC OF SOUTH AFRICA 2030 8 31/01/2030	0.85

Credit Quality Breakdown	Weight (%)
Aaa	0.57
Aa	13.48
A	29.27
Baa	40.89
Below BAA	15.52
Not Rated	0.27

Credit quality rating is based on an average of Moody's, S&P, and Fitch.

Sector Breakdown	Weight (%)
Treasury	98.09
Agency	1.35
Cash	0.48
Non Corporates	0.09

Maturity Breakdown	Weight (%)
0 - 1 Year	3.92
1 - 3 Years	19.94
3 - 5 Years	18.97
5 - 7 Years	11.47
7 - 10 Years	17.52
10 - 20 Years	16.82
> 20 Years	11.36

Country Weights	Weight (%)
China	10.05
South Korea	10.03
Indonesia	10.01
Malaysia	9.40
Brazil	7.95
Thailand	7.88
Mexico	7.29
South Africa	6.85
Poland	4.56
Russia	4.14
Israel	4.13
Philippines	3.63
Czech Republic	3.53
Colombia	2.60
Hungary	2.25
Romania	1.93
Chile	1.45
Peru	1.45
Turkey	0.81
Supranational	0.09
European Union	0.01
Japan	0.01
Other	-0.05

## Contact Us

Visit our website at [ssga.com/etfs](https://ssga.com/etfs) or contact your local SPDR ETF representative. Alternatively contact our SPDR ETF Sales and Support team at [spdrseurope@ssga.com](mailto:spdrseurope@ssga.com).

### France & Luxembourg

[spdretf\\_france@ssga.com](mailto:spdretf_france@ssga.com)  
+33 1 44 45 40 00

### Italy

[spdretf\\_italia@ssga.com](mailto:spdretf_italia@ssga.com)  
+39 0232066 140

### Nordics

[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+31 (0)20-7181071

### Switzerland

[spdrsswitzerland@ssga.com](mailto:spdrsswitzerland@ssga.com)  
+ 41 (0)44 245 70 00

### Germany

[spdrsgermany@ssga.com](mailto:spdrsgermany@ssga.com)  
+49 69 66774 5016

### Netherlands

[spdr\\_nl@ssga.com](mailto:spdr_nl@ssga.com)  
+31 (0)20-7181071

### Spain

[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+39 0232066 140

### United Kingdom

[spdrseurope@ssga.com](mailto:spdrseurope@ssga.com)  
+44 (0) 203 395 6888

## ssga.com/etfs

### 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.

### For Professional Clients / Qualified Investors Use Only. Not for public distribution.

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.

### Marketing Communication

SPDR ETFs may not be available or suitable for you. The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) and it should not be relied on as such. It should not be

considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor.

Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

This document does not constitute an offer or request to purchase shares in SPDR ETFs Europe I plc and SPDR ETFs Europe II plc.

**Please refer to the Fund's latest Key Investor Information Document and Prospectus before making any final investment decision. The latest English version of the prospectus and the KIID can be found at [www.ssga.com](http://www.ssga.com). A summary of investor rights can be found here: <https://www.ssga.com/library-content/products/fund-docs/summary-of-investor-rights/ssga-spdr-investors-rights-summary.pdf> Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC.**

Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC.

All fund related documents are available for free of charge from the offices of the Local Representative/Agent or by visiting the [www.ssga.com](http://www.ssga.com) or by contacting State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

SPDR ETFs is the exchange traded funds ("ETF") platform of State Street Global Advisors and is comprised of funds that have been authorised by Central Bank of Ireland as open-ended UCITS investment companies.

The funds are not available to U.S. investors. SSGA SPDR ETFs Europe I plc and SPDR ETFs Europe II plc issue ("the Company") issue SPDR ETFs, and is an open-ended investment company with variable capital having segregated liability between its sub-funds. The Company is organised as an Undertaking for Collective Investment in Transferable Securities (UCITS) under the laws of Ireland and authorised as a UCITS by the Central Bank of Ireland.

### Additional Important Information:

**For the UK**, this document has been issued by State Street Global Advisors Limited ("SSGA"). Authorised and regulated by the Financial Conduct Authority, registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ Telephone: 020 3395 6000 Facsimile: 020 3395 6350 Web: [www.ssga.com](http://www.ssga.com).

**For the EU**, this document has been issued by State Street Global Advisors Europe Limited ("SSGA"), regulated by the Central Bank of Ireland. Registered office address 78 Sir John Rogerson's Quay, Dublin 2. Registered number 49934. T: +353 (0)1 776 3000. Fax: +353 (0)1 776 3300. Web: [www.ssga.com](http://www.ssga.com).

### SPDR ETFs Local Representative/ Paying Agents:

**France:** State Street Bank International GmbH Paris Branch, Cœur Défense - Tour A, 100, Esplanade du Général de Gaulle, 92931 Paris La Defense Cedex; **Switzerland:** State Street Bank GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich and the main distributor in Switzerland, State Street Global Advisors AG, Beethovenstrasse 19, 8027 Zurich; **Germany:** State Street Global Advisors Europe Limited, Briener Strasse 59, D-80333 Munich; **Spain:** Cecabank, S.A. Alcalá 27, 28014 Madrid (Spain); **Denmark:** Nordea Bank Denmark A/S, Issuer Services, Securities Services Hermes Hus, Helgesøvej Allé 33 Postbox 850 DK-0900 Copenhagen C; **Austria:** Erste Bank, Graben 21, 1010 Wien, Österreich; **Sweden:** SKANDINAVISKA ENSKILDA BANKEN AB, Global Transaction Services ST MHI, SE-106 40 Stockholm, Sweden.

"Bloomberg" and all Bloomberg Indices are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by State Street Bank and Trust Company, through its State Street Global Advisors division ("SSGA"). Bloomberg is not affiliated with SSGA, and Bloomberg does not approve, endorse, review, or recommend any SSGA product. Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to any SSGA product. Standard & Poor's, S&P and SPDR are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these

trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJI) and sublicensed for certain purposes by State Street Corporation. State Street Corporation's financial products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index. The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

© 2022 Morningstar, Inc. All rights reserved. The information contained herein; (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. State Street does not review the Morningstar data.

© 2022 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Morningstar Analyst Rating should not be used as the sole basis in evaluating a fund and it is not a recommendation to buy or sell any fund. You should read the fund prospectus and KIID prior to investing. Past performance is no guarantee of future results. For detailed information about Morningstar's Analyst Rating, including its methodology, please go to <https://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf>. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

© 2022 State Street Corporation.  
All Rights Reserved.  
Expiration Date: 31/01/2023