SPDR® Refinitiv Global Convertible Bond USD Hdg UCITS ETF (Dist)

Fact Sheet

Fixed Income

29 February 2024

Fund Objective

The objective of the Fund is to track the performance of the global convertible bond market.

Index Description

The Refinitiv Qualified Global Convertible Monthly Hedged (USD) index represents the performance achieved when hedging the currency exposure of its parent index, the Refinitiv Qualified Global Convertible Index, to USD. The index is 100% hedged to USD by selling forwards of all the currencies in the parent index at each monthly rebalance based on the anticipated exposure to each currency following the rebalance. The Refinitiv Qualified Global Convertible Index is designed to provide a broad measure of the performance of the investable, global convertible bond market.

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	IE00BDT6FR16
Index Name	Refinitiv Qualified Global Convertible Monthly Hedged (USD) Index
Index Ticker	UCBITRUH
Index Type	Total Return
Number of Constituents	354

Key Facts

Inception Date	31-Jan-2022
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 Trust Company
Fund Umbrella	SSGA SPDR ETFs Europe II plc
Share Class Assets (millions)	US$6.01
Total Fund Assets (millions)	US$1,229.29
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	SPF2	USD	INSPF2U	SPF2 GY	SPF2.DE	BFMN669

*Denotes Primary Listing

Performance	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	10.61	10.03	-0.58	10.03	-0.58
3 Year	-	-	-	-	-
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	0.95	0.48	-0.47	0.48	-0.47
Cumulative Performance (%)					
1 Month	1.88	1.84	-0.04	1.84	-0.04
3 Month	5.56	5.44	-0.13	5.44	-0.13
1 Year	10.61	10.03	-0.58	10.03	-0.58
2 Year	2.96	1.99	-0.97	1.99	-0.97
3 Year	-	-	-	-	-
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	1.98	1.00	-0.99	1.00	-0.99
Calendar Performance (%)					
2024	1.67	1.54	-0.13	1.54	-0.13
2023	13.54	13.04	-0.51	13.04	-0.51
2022	-11.66	-12.00	-0.35	-12.00	-0.35

	Fund (%)
Standard Deviation (3 Years)	-
Annualised Tracking Error (3 Years)	-

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	314
Average Maturity in Years	2.71
Effective Convexity	-
Effective Duration	-
Yield to Maturity	-4.43%
†Distribution Yield	0.28%

† 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.

Top 10 Holdings	Weight (%)
PALO ALTO NETWORKS 0.375 06/01/2025	1.81
ROYAL CARIBBEAN CRUISES 6 08/15/2025	1.28
SK HYNIX INC 1.75 04/11/2030	1.12
FORD MOTOR COMPANY 0 03/15/2026	0.96
MICROSTRATEGY INC 0.75 12/15/2025	0.93
MONGODB INC 0.25 01/15/2026	0.90
SAFRAN SA 94.701 05/15/2027	0.86
AIRBNB INC 0 03/15/2026	0.78
SEA LTD 0.25 09/15/2026	0.73
SOUTHWEST AIRLINES CO 1.25 05/01/2025	0.71

Credit Quality Breakdown	Weight (%)
AAA	0.73
AA+	1.16
AA	1.74
AA-	1.10
A+	4.91
A	5.59
A-	4.83
BBB+	10.08
BBB	9.90
BBB-	11.32

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

Sector Breakdown	Weight (%)
IT	30.26
Industrials	10.96
Pharmaceutical	7.15
Leisure	6.69
Retail/Wholesale	5.67
Services	5.35
Transport	5.01
Electronics	4.47
Telecom	3.96
Steel/Metals	3.82
Property	3.38

Maturity Breakdown	Weight (%)
0 - 1 Year	12.52
1 - 3 Years	53.12
3 - 5 Years	25.19
5 - 7 Years	7.07
7 - 10 Years	1.44
> 20 Years	0.66

Capital Risk: Investing involves risk including the risk of loss of capital.
Past performance is not a reliable indicator of future performance.

Country Weights	Weight (%)
United States	58.40
France	7.36
Germany	6.60
Japan	5.90
China	4.85
Italy	2.90
South Korea	2.38
CASH	2.34
Spain	2.05
United Kingdom	1.69
Switzerland	0.94
Netherlands	0.65
Australia	0.61
Taiwan	0.53
South Africa	0.50
UAE	0.48
Belgium	0.43
India	0.36
Singapore	0.34
Sweden	0.25
Israel	0.20
Canada	0.12
Vietnam	0.12

Contact Us

Visit our website at ssga.com/etfs or contact your local SPDR ETF representative. Alternatively contact our SPDR ETF Sales and Support team at spdrseurope@ssga.com.

France & Luxembourg
spdretf_france@ssga.com
+33 1 44 45 40 00

Germany
spdrsgermany@ssga.com
+49 69 66774 5016

Italy
spdretf_italia@ssga.com
+39 0232066 140

Netherlands
spdr_nl@ssga.com
+31 (0)20-7181071

Nordics
spdrseurope@ssga.com
+31 (0)20-7181071

Spain
spdrseurope@ssga.com
+39 0232066 140

Switzerland
spdrsswitzerland@ssga.com
+ 41 (0)44 245 70 00

United Kingdom
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.