

SPDR® Thomson Reuters Global Convertible Bond UCITS ETF (Dist)

ISIN IE00BNH72088

Fund Objective

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

Index Description

The Thomson Reuters Qualified Global Convertible Index is designed to provide a broad measure of the performance of the investable, global convertible bond market.

Index Ticker UCBITRUS

Index Type Total Return

Number of Constituents c.218

Key Facts

Inception Date

14-Oct-2014

Share Class Currency

USD

TER

0.50%

Income Treatment

Semi-Annual Distribution

Replication Method

Physical - Sampled

UCITS Compliant

Yes

Domicile

Ireland

Investment Manager

SSgA Ltd

Fund Umbrella

SSGA SPDR ETFs Europe II plc

Share Class Assets (millions)

US\$559.98

Total Fund Assets (millions)

US\$893.67

ISA Eligible

Yes

SIPP Eligible

Yes

PEA Eligible

No

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

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	ZPRC	EUR	INZPRCE	ZPRC GY	ZPRC.DE	BRB2VR7
London Stock Exchange	GCVB	USD	INZPRCU	GCVB LN	GCVB.L	BNH7208
Borsa Italiana	CONV	EUR	INZPRCE	CONV IM	CONV.MI	BWDPL02
SIX Swiss Exchange	GCVB	CHF	INZPRCC	GCVB SE	GCVB.S	BWK1TV0
London Stock Exchange	GLCB	GBP	INZPRCP	GLCB LN	GLCB L	BDFD220

*Denotes Primary Listing

Annualised Returns (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Year	2.03	2.09	0.06	1.58	-0.45
3 Year	6.66	6.72	0.06	6.19	-0.47
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	5.08	5.17	0.09	4.65	-0.44

Standard Deviation

	Fund %
3 Years	6.51

Annualised Tracking Error

	Fund %
3 Years	0.15

Cumulative Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
1 Month	3.56	3.46	-0.10	3.41	-0.15
3 Month	2.29	2.40	0.11	2.27	-0.02
1 Year	2.03	2.09	0.06	1.58	-0.45
2 Year	7.62	7.72	0.10	6.65	-0.97
3 Year	21.32	21.55	0.22	19.74	-1.58
5 Year	-	-	-	-	-
10 Year	-	-	-	-	-
Since Inception	26.30	26.80	0.50	23.85	-2.45

Calendar Performance (%)

	Index	Fund Gross	Difference	Fund Net	Difference
2019	8.31	8.32	0.00	8.05	-0.26
2018	-4.63	-4.54	0.09	-5.02	-0.39
2017	12.62	12.62	0.00	12.06	-0.56
2016	4.63	4.66	0.03	4.14	-0.50
2015	0.68	0.99	0.31	0.48	-0.19
2014	3.06	3.03	-0.04	2.92	-0.15

Fund Characteristics

Number of Holdings	271	Average Maturity in Years	3.99
Delta	0.43	Distribution Yield	0.38%

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 %
AMERICA MOVIL SAB DE CV 0 05/28/2020	1.92
ADVANCED MICRO DEVICES 2.125 09/01/2026	1.72
MICROCHIP TECHNOLOGY INC 1.625 02/15/2025	1.70
DISH NETWORK CORP 3.375 08/15/2026	1.64
MICROCHIP TECHNOLOGY INC 1.625 02/15/2027	1.36
TELECOM ITALIA SPA 1.125 03/26/2022	1.26
CHINA EVERGRANDE GROUP 4.25 02/14/2023	1.15
CAESARS ENTERTAIN CORP 5 10/01/2024	1.07
SIKA AG 0.15 06/05/2025	1.05
TESLA INC 2 05/15/2024	1.00

Credit Quality Breakdown*	Weight %
AAA	0.90
A	9.80
BBB	6.66
BB	6.59
B	6.93
CCC	2.15
NR	66.96

*Source from S&P

Sector Breakdown	Weight %
Information Technology	20.28
Consumer Discretionary	14.07
Industrials	10.26
Real Estate	6.52
Materials	6.52
Financials	5.97
Energy	4.75
Utilities	3.87
Consumer Staples	2.45
Cash	0.91
Other	24.41

Maturity Breakdown	Weight %
0 - 1 Year	14.12
1 - 3 Years	25.89
3 - 5 Years	34.56
5 - 7 Years	15.95
7 - 10 Years	6.90
10 - 20 Years	1.37
> 20 Years	1.19

Currency Breakdown	Weight %
USD	60.06
EUR	19.84
JPY	11.11
HKD	3.83
GBP	2.53
CHF	1.05
CNY	0.57
SGD	0.53
ZAR	0.19
AUD	0.17
Other	0.13

Country Weights	Weight %	Weight %	Weight %
United States	43.59	Switzerland	1.58
Japan	11.40	Spain	1.47
China	9.04	CASH	0.89
Germany	8.61	Taiwan	0.80
France	7.69	Australia	0.73
Italy	4.23	South Africa	0.55
United Kingdom	3.69	UAE	0.55
Netherlands	2.73	Israel	0.54
		Singapore	0.52
		South Korea	0.31
		Sweden	0.26
		Vietnam	0.22
		Belgium	0.22
		Brazil	0.20
		Mexico	0.18

For More Information

Visit our website at www.spdrs.com.

Contact our SPDR ETF Sales and Support team at sprseurope@ssga.com / +44 (0)20 3395 6888 or call your local SPDR ETF representative.

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Capital Risk: Investing involves risk including the risk of loss of capital.

Past performance is not a guarantee of future results.

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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.

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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.