

# SPDR<sup>®</sup> ICE BofA 0-5 Year EM USD Government Bond UCITS ETF (Dist)

Fact Sheet  
Fixed Income

31 July 2024

★★★★  
Morningstar Rating™  
30 June 2024



## Fund Objective

The investment objective of the Fund is to track the performance of the short maturity (0-5 year) USD-issued emerging market government bond market

## Index Description

The ICE BofA 0-5 Year EM USD Government Bond ex-144a Index tracks the performance of US dollar-denominated emerging markets government debt publicly issued in the US domestic 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	IE00BP46NG52
Index Name	ICE BofA 0-5 Year EM USD Government Bond ex-144a Index
Index Ticker	EMSG
Index Type	Total Return
Number of Constituents	319

## Key Facts

Inception Date	12-Nov-2014
Share Class Currency	USD
Fund — Base Currency	USD
TER	0.42%
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 State Street Global Advisors Trust Company
Fund Umbrella	SSGA SPDR ETFs Europe II plc
Share Class Assets (millions)	US\$78.45
Total Fund Assets (millions)	US\$185.05
ISA Eligible	Yes
SIPP Eligible	Yes
PEA Eligible	No

Previous to 29 May 2020, the Fund was known as SPDR<sup>®</sup> ICE BofAML 0-5 Year EM USD Government Bond UCITS ETF (Dist).

Previous to 29 May 2020, this Fund's Benchmark was the ICE BofAML 0-5 Year EM USD Government Bond ex-144a Index.

Please be advised that due to all SSGA SPDR ETF Europe I & II sub-funds being closed on Friday 29th March 2024 fund pricing will reflect the NAV of Thursday 28th March meaning monthly fund performance figures may differ from the benchmark.

## Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Bloomberg Code	Reuters Code	SEDOL Code
Deutsche Börse*	ZPR5	EUR	INZPR5E	ZPR5 GY	ZPR5.DE	BP4JJT9
London Stock Exchange	SEMH	GBP	INZPR5P	SEMH LN	SEMH.L	BQ5BMM5
London Stock Exchange	EMH5	USD	INZPR5U	EMH5 LN	EMH5.L	BP46NG5
SIX Swiss Exchange	EMH5	CHF	INZPR5C	EMH5 SE	EMH5.S	BWK1TX2
Borsa Italiana	EMH5	EUR	INZPR5E	EMH5 IM	EMH5.MI	BYVB5D7

\*Denotes Primary Listing

Performance					
	Index	Fund Gross	Difference	Fund Net	Difference
<b>Annualised Returns (%)</b>					
1 Year	7.21	7.33	0.11	6.88	-0.34
3 Year	0.02	0.61	0.59	0.19	0.17
5 Year	0.93	1.23	0.29	0.80	-0.13
10 Year	-	-	-	-	-
Since Inception	2.20	2.34	0.14	1.91	-0.29
<b>Cumulative Performance (%)</b>					
1 Month	1.25	1.26	0.01	1.22	-0.03
3 Month	2.78	2.79	0.01	2.68	-0.10
1 Year	7.21	7.33	0.11	6.88	-0.34
2 Year	11.25	11.40	0.15	10.47	-0.78
3 Year	0.06	1.84	1.78	0.57	0.51
5 Year	4.76	6.28	1.52	4.08	-0.68
10 Year	-	-	-	-	-
Since Inception	23.49	25.15	1.65	20.15	-3.34
<b>Calendar Performance (%)</b>					
2024	3.44	3.45	0.01	3.20	-0.24
2023	6.43	6.55	0.12	6.10	-0.32
2022	-8.01	-6.46	1.55	-6.85	1.16
2021	0.16	0.07	-0.09	-0.34	-0.51
2020	3.29	2.96	-0.33	2.53	-0.76
2019	5.92	5.83	-0.10	5.39	-0.54

	Fund (%)
<b>Standard Deviation (3 Years)</b>	4.16
<b>Annualised Tracking Error (3 Years)</b>	1.09

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	234
Average Maturity in Years	2.60
Effective Convexity	0.08%
Effective Duration	2.30
Yield to Maturity	5.59%
*Distribution Yield	2.01%

\* 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 (%)
SAUDI INTERNATIONAL BOND 3.25 10/26/2026	1.53
SAUDI INTERNATIONAL BOND 3.625 03/04/2028	1.46
HAZINE MUSTESARLIGI VARL 9.758 11/13/2025	1.44
REPUBLIC OF TURKIYE 7.375 02/05/2025	1.36
FED REPUBLIC OF BRAZIL 4.25 01/07/2025	1.29
REPUBLIC OF TURKIYE 9.875 01/15/2028	1.23
ABU DHABI GOVT INT'L 2.125 09/30/2024	1.14
CHINA DEVELOPMENT BANK 1 10/27/2025	1.11
ABU DHABI GOVT INT'L 3.125 10/11/2027	1.10
KUWAIT INTL BOND 3.5 03/20/2027	1.09

Credit Quality Breakdown	Weight (%)
Aaa	1.60
Aa	21.12
A	20.72
Baa	19.96
Below BAA	36.60

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

Sector Breakdown	Weight (%)
Non Corporates	98.98
Cash	1.02

Maturity Breakdown	Weight (%)
0 - 1 Year	17.03
1 - 3 Years	36.24
3 - 5 Years	46.73

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

Top Country Weights	Weight (%)
Turkey	10.06
Saudi Arabia	9.91
South Korea	9.89
Indonesia	7.25
UAE	6.56
China	4.88
Brazil	3.85
Egypt	3.48
Mexico	3.37
Qatar	2.90
Oman	2.74
Bahrain	2.65
Hong Kong	2.59
Philippines	2.42
South Africa	1.75
DOMINICAN REP	1.73
Poland	1.56
Chile	1.54
Romania	1.49
Hungary	1.36
Panama	1.30
Colombia	1.27
Nigeria	1.23
Other	14.21

---

## 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

### Germany

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

### Italy

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

### Netherlands

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

### Nordics

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

### Spain

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

### Switzerland

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

### 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.

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 Information Document (KID)/Key Investor Information Document (KIID) and Prospectus before making any final investment decision. The latest English version of the prospectus and the KID/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.**

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 ("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, Brienner 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, Helgeshøj 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.

Source: ICE Data Indices, LLC ("ICE Data Indices") and its indices may not be reproduced or used for any other purpose. ICE Data Indices' data is provided "AS IS". ICE Data Indices, its affiliates and its third party suppliers provide no warranties, has not prepared or approved this report, has no liability, and does not endorse SSGA or guarantee, review, or endorse its products. For the full copy of the disclaimer please refer to the Fund supplement. The S&P 500<sup>®</sup> Index is a product of S&P Dow Jones Indices LLC or its affiliates ("S&P DJI") and have been licensed for use by State Street Global Advisors. S&P<sup>®</sup>, SPDR<sup>®</sup>, S&P 500<sup>®</sup>, US 500 and the 500 are trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and has been licensed for use by S&P Dow Jones Indices; and these trademarks have been licensed for use by S&P DJI and sublicensed for certain purposes by State Street Global Advisors. The fund is not sponsored, endorsed, sold or promoted by S&P DJI, Dow Jones, S&P, their respective affiliates, and none of such

parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of these indices. 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.

The recipient is only permitted to view or receive the Index Data in the form in which it is presented. The recipient understands, acknowledges and agrees that use of the Index Data is at its sole risk. The recipient understands, acknowledges and agrees that the Index Data is provided "as is" and that neither Morningstar UK Limited (Morningstar) nor its content providers warrant the accuracy, completeness, non-infringement, originality, timeliness or any other characteristic of the Index Data. The recipient further understands, acknowledges and agrees that the Index Data is provided to you as an investor in financial products solely pursuant to regulatory requirements and for informational purposes only. The Index Data may not be used by you for commercial purposes and may not be used for trading or other purposes in lieu of a subscription to such Index Data with Morningstar.

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.

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.

© 2024 State Street Corporation. All Rights Reserved. Expiration Date: 31/07/2025