

# SPDR® Bloomberg High Yield Bond ETF

## Key Features

- The SPDR® Bloomberg High Yield Bond ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg High Yield Very Liquid Index (the "Index")
- Seeks to provide a diversified exposure to US dollar-denominated high yield corporate bonds with above-average liquidity
- A more cost efficient way to implement a high yield exposure than via individual bonds
- Rebalanced on the last business day of the month

## About This Benchmark

The Bloomberg High Yield Very Liquid Index is designed to measure the performance of publicly issued U.S. dollar denominated high yield corporate bonds with above-average liquidity. High yield securities are generally rated below investment grade and are commonly referred to as "junk bonds." The Index includes publicly issued U.S. dollar denominated, non-investment grade, fixed-rate, taxable corporate bonds that have a remaining maturity of at least one year, but not more than fifteen years, regardless of optionality; are rated high-yield (Ba1/BB+/BB+ or below) using the middle rating of Moody's Investors Service, Inc., Fitch Ratings Inc., or S&P Global Ratings, respectively; and have \$500 million or more of outstanding face value.

## Fund Information

Inception Date	11/28/2007
CUSIP	78468R622

# JNK

Fact Sheet

Fixed Income

As of 09/30/2025

## Total Return (As of 09/30/2025)

	NAV (%)	Market Value (%)	Index (%)
<b>Cumulative</b>			
QTD	2.54	2.43	2.49
YTD	7.13	7.30	7.25
<b>Annualized</b>			
1 Year	7.08	7.08	7.23
3 Year	10.67	10.84	11.08
5 Year	4.72	4.73	5.09
10 Year	5.07	5.05	5.78

Gross Expense Ratio (%)	0.40
30 Day SEC Yield (%)	6.38

**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 [www.statestreet.com/im](http://www.statestreet.com/im) 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 High Yield Bond ETF was known as the SPDR Bloomberg Barclays High Yield Bond ETF.

Prior to 8/24/2021, the Bloomberg High Yield Very Liquid Index was known as the Bloomberg Barclays High Yield Very Liquid Index.

## Characteristics

Number of Holdings	1,215
Option Adjusted Duration	2.97
Option Adjusted Spread	261.7

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

Top Sectors	Weight (%)
Corporate - Consumer Cyclical	17.50
Corporate - Communications	13.46
Corporate - Energy	12.82
Corporate - Capital Goods	11.28
Corporate - Consumer Non-Cyclical	10.91
Corporate - Technology	8.48
Corporate - Basic Industry	6.46
Corporate - Finance Companies	4.90
Corporate - Insurance	3.43
Corporate - Transportation	2.72
Corporate - Electric	2.60
Corporate - REITS	1.82
Corporate - Brokerage Assetmanagers Exchanges	1.40
Corporate - Other Financial	1.13
Corporate - Industrial Other	0.87
Corporate - Banking	0.22

Quality Breakdown	Weight (%)
BBB or Higher	0.03
BB	49.86
B	39.11
CCC or Lower	10.72
Not Rated	0.28

Totals may not equal 100 due to rounding.

Maturity Ladder	Weight (%)
0 - 1 Year	0.05
1 - 2 Years	2.94
2 - 3 Years	6.68
3 - 5 Years	42.88
5 - 7 Years	33.06
7 - 10 Years	13.72
10 - 15 Years	0.65

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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.

**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.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

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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.

Investing in **high yield fixed income securities**, otherwise known as "junk bonds", is considered speculative and involves greater risk of loss of principal and interest than investing in investment grade fixed income securities. These Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

**Bonds** generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

The Fund is classified as "diversified" under the Investment Company Act of 1940, as amended (the "1940 Act"); however, the Fund may become "non-diversified," as defined under the 1940 Act, solely as a result of tracking the Index (e.g., changes in weightings of one or more component securities). When the Fund is non-diversified, it may invest a relatively high percentage of its assets in a limited number of issuers.

**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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