

SPDR[®] Bloomberg Barclays Convertible Securities ETF

ISIN US78464A3591

Fund Objective

The SPDR[®] Bloomberg Barclays Convertible Securities ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg Barclays US Convertible Liquid Bond Index.

Ordinary brokerage commissions may apply.

About This Benchmark

The Bloomberg Barclays US Convertible Liquid Bond Index is designed to represent the market of U.S. convertible securities, such as convertible bonds. Convertible bonds are bonds that can be exchanged, at the option of the holder, for a specific number of shares of the issuer's preferred stock ("Preferred Securities") or common stock. The Index components are a subset of issues in the Barclays Convertible Composite Index.

Index Ticker BCS5TRUU

Index Type Total Return

Key Facts

Inception Date

14-Apr-2009

Domicile

United States

Base Currency

USD

Legal Structure

1940/33 Act

Index

Bloomberg Barclays U.S. Convertible Liquid Bond Index

Income Treatment

Distribution

Gross Expense Ratio

0.40%

Investment Manager

SSGA Funds Management, Inc.

Replication Method

Stratified Sampling

Countries of Permissible for Marketing United States, United Kingdom

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Reuters Code
*NYSE ARCA EXCHANGE	CWB	USD	CWBIV	CWB.P
Bolsa Mexicana de Valores		MXV	-	-

*Denotes Primary Listing

Performance

Total Return	NAV %	MARKET VALUE %	Index %	Annualised	NAV %	MARKET VALUE %	Index %
1 Month	-4.14	-4.03	-3.94	1 Year	79.09	78.86	80.12
3 Month	0.96	0.94	1.46	3 Year	21.84	21.85	22.68
YTD	0.96	0.94	1.46	5 Year	18.79	18.73	19.58
				10 Year	12.30	12.27	12.90

Fund Characteristics

Number of Holdings	305	Current Yield	1.57%
Average Maturity in Years	4.30	Effective Duration	1.70
Effective Convexity	0.13%	Yield to Maturity	-10.01%

Source: SSGA, 31 March 2021.

Characteristics are subject to change.

Performance quoted represents past performance, which is no guarantee of future results. 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. The performance data does not take account of the commissions and costs incurred on the issue and redemption, or purchases and sale, of units. Visit ssga.com for most recent month-end performance.

Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index.

The performance is calculated in USD, its value may rise or fall as a result of currency fluctuations.

Definitions: **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. **Quality Breakdown** - Bloomberg Barclays 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 Barclays 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. **Current Yield** - A bond's annual return based on its annual coupon payments and current price (as opposed to its original price or face). The formula for current yield is a bond's annual coupons divided by its current price. When aggregating Current Yield for a portfolio level statistic, the weighted average of the Current Yield and market value for each security is used. **Yield to Maturity** - The market weighted average rate of return anticipated on the bonds held in a portfolio if they were to be held to their maturity date.

Top Holdings*	Weight %	Sector Breakdown*	Weight %
TSLA	2.56	Technology	28.04
SE	2.27	Consumer Cyclical	21.84
NEE	1.99	Communications	15.34
DISH	1.94	Consumer Non-Cyclical	13.20
SQ	1.87	Utility	5.84
AVGO	1.75	Finance	5.78
WFC	1.74	Capital Goods	3.33
SNAP	1.72	Transportation	2.53
W	1.72	Basic Industry	1.60
Z	1.66	Other Industrial	1.30
		Other	1.20

Credit Quality Breakdown*	Weight %	Maturity Breakdown*	Weight %
Aaa	0.03	0 - 1 Year	8.65
A	0.98	1 - 2 Years	10.72
Baa	10.84	2 - 3 Years	16.59
Below BAA	10.79	3 - 5 Years	43.42
Not Rated	77.36	5 - 7 Years	16.23
		7 - 10 Years	1.61
		10 - 15 Years	0.65
		15 - 20 Years	0.16
		20 - 30 Years	1.95

Source: SSGA, 31 March 2021.

* Are subject to change.

For More Information

Visit our website at www.ssga.com.

Contact our SPDR ETF Sales and Support team at sprseurope@ssga.com or call your local SPDR ETF representative.

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Marketing Communication:

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The fund is an alternative investment fund for the purpose of the European Union Alternative Investment Fund Managers Directive (Directive 2011/61/EU) ("AIFMD"). SSGA Funds Management, Inc. or State Street Global Advisors Trust Company is the alternative investment fund manager ("AIFM") of the fund.

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Capital at risk. Investing involves risk including the risk of loss of principal.

Foreign Securities may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than U.S. securities, due to varying degrees of regulation and limited liquidity.

Non-diversified funds that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

Passively managed funds hold a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates raise, 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.

Issuers of **convertible securities** may not be as financially strong as those issuing securities with higher credit ratings and may be more vulnerable to changes in the economy. Other risks associated with convertible bond investments include: Call risk which is the risk that bond issuers may repay securities with higher coupon or interest rates before the security's maturity date; liquidity risk which is the risk that certain types of investments may not be possible to sell the investment at any particular time or at an acceptable price; and investments in derivatives, which can be more sensitive to sudden fluctuations in interest rates or market prices, potential illiquidity of the markets, as well as potential loss of principal.

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