

SPDR[®] Bloomberg Barclays Investment Grade Floating Rate ETF

ISIN US78468R2004

Fund Objective

The SPDR[®] Bloomberg Barclays Investment Grade Floating Rate ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg Barclays U.S. Dollar Floating Rate Note < 5 Years Index.

Ordinary brokerage commissions may apply.

About This Benchmark

The Bloomberg Barclays U.S. Dollar Floating Rate Note < 5 Years Index consists of debt instruments that pay a variable coupon rate, a majority of which are based on the 3-month LIBOR, with a fixed spread. The Index may include U.S. registered, dollar denominated bonds of non-U.S. corporations, governments and supranational entities. Excluded from the Index are fixed rate bullet bonds, fixed-rate puttable and fixed-rate callable bonds, fixed rate and fixed to floating capital securities, bonds with equity-linked features, inflation linked bonds and securitized bonds.

Index Ticker BFU5TRUU

Index Type Total Return

Key Facts

Inception Date

30-Nov-2011

Base Currency

USD

Gross Expense Ratio

0.15%

Domicile

United States

Legal Structure

1940/33 Act

Index

Bloomberg Barclays U.S. Dollar Floating Rate Note < 5 Years Index

Investment Manager

SSGA Funds Management, Inc.

Income Treatment

Distribution

Replication Method

Replicated

Countries of Permissible for Marketing United States, United Kingdom, Netherlands

Listings

Exchange	Exchange Ticker	Trading Currency	iNAV Ticker	Reuters Code
*NYSE ARCA EXCHANGE	FLRN	USD	FLRNIV	FLRN.P
Bolsa Mexicana de Valores	FLRN	MXN	-	-

*Denotes Primary Listing

Performance

Total Return	NAV %	MARKET VALUE %	Index %	Annualised	NAV %	MARKET VALUE %	Index %
1 Month	-0.03	-0.03	-0.02	1 Year	4.06	5.09	4.32
3 Month	0.14	0.21	0.18	3 Year	1.99	1.97	2.30
YTD	0.14	0.21	0.18	5 Year	1.95	1.97	2.20
				Since Inception	1.60	1.60	1.84

Fund Characteristics

Number of Holdings	453	Current Yield	0.82%
Average Maturity in Years	1.54	Effective Duration	0.11
Effective Convexity	0.00%	Yield to Maturity	0.52%

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. **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.

Top Holdings*	Weight %	Sector Breakdown*	Weight %
STATE ST INST LIQ RES-PREM 0 00/00/0000	1.35	Corporate - Finance	55.59
ASIAN DEVELOPMENT BANK 0.194 12/15/2021	1.32	Corporate - Industrial	22.65
MORGAN STANLEY 0.74 01/20/2023	1.02	NON CORPORATES - Supranationals	12.54
INTER-AMERICAN DEVEL BK 0.241 01/15/2022	1.00	NON CORPORATES - Foreign Agency	4.64
HSBC HOLDINGS PLC 1.192 05/18/2024	0.97	Corporate - Utility	3.64
INTL BK RECON & DEVELOP 0.21 01/13/2023	0.88	Cash	0.94
JPMORGAN CHASE & CO 1.448 10/24/2023	0.85		
GOLDMAN SACHS GROUP INC 0.925 02/23/2023	0.84	Maturity Breakdown*	Weight %
NEDER WATERSCHAPSBANK 0.254 12/15/2021	0.82	0 - 1 Year	36.75
ASIAN DEVELOPMENT BANK 0.38 06/16/2021	0.81	1 - 2 Years	33.39
		2 - 3 Years	21.14
		3 - 5 Years	8.73
Credit Quality Breakdown*	Weight %		
Aaa	17.06		
Aa	15.04		
A	49.80		
Baa	18.10		

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 spdrseurope@ssga.com or call your local SPDR ETF representative.

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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.

Securities with **floating or variable interest rates** may decline in value if their coupon rates do not keep pace with comparable market interest rates. Narrowly focused investments typically exhibit higher volatility and are subject to greater geographic or asset class risk. The Fund is subject to credit risk, which refers to the possibility that the debt issuers will not be able to make principal and interest payments.

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