

# SPDR<sup>®</sup> Bloomberg High Yield Bond ETF

## Key Features

- The SPDR<sup>®</sup> 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
- Ordinary brokerage commissions may apply

## 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 Inc., or Standard & Poor's Financial Services, LLC, 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 06/30/2024

## Total Return (As of 06/30/2024)

	NAV (%)	Market Value (%)	Index (%)
<b>Cumulative</b>			
QTD	1.02	0.78	1.15
YTD	2.19	2.30	2.43
<b>Annualised</b>			
1 Year	9.97	9.54	10.49
3 Year	0.83	0.74	1.37
5 Year	2.80	2.72	3.40
10 Year	2.94	2.90	3.84

Gross Expense Ratio (%)	0.40
30 Day SEC Yield (%)	7.50

**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 [ssga.com](https://www.ssga.com) 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

Average Yield To Worst	7.89%
Number of Holdings	1,215
Option Adjusted Duration	3.25
Option Adjusted Spread	310.0

<b>Top Sectors</b>	<b>Weight (%)</b>
Corporate - Consumer Cyclical	19.22
Corporate - Communications	14.40
Corporate - Consumer Non-Cyclical	12.14
Corporate - Energy	12.09
Corporate - Capital Goods	11.16
Corporate - Technology	8.08
Corporate - Basic Industry	4.85
Corporate - Finance Companies	4.35
Corporate - Insurance	3.27
Corporate - Transportation	3.18
Corporate - Electric	2.32
Corporate - REITS	1.94
Corporate - Brokerage Assetmanagers Exchanges	1.16
Corporate - Other Financial	1.14
Corporate - Industrial Other	0.73
Corporate - Banking	0.44

<b>Quality Breakdown</b>	<b>Weight (%)</b>
BBB or Higher	-0.36
BB	49.51
B	39.35
CCC or Lower	11.47
Not Rated	0.03

Totals may not equal 100 due to rounding.

<b>Maturity Ladder</b>	<b>Weight (%)</b>
0 - 1 Year	-0.27
1 - 2 Years	4.22
2 - 3 Years	8.04
3 - 5 Years	41.74
5 - 7 Years	33.02
7 - 10 Years	13.11
10 - 15 Years	0.13

Source: SSGA, 30th June 2024.  
Characteristics/ Holdings/ Weights are subject to change, and should not be  
relied upon as current thereafter.

## ssga.com

### Information Classification: General

#### State Street Global Advisors

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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.

**Index Average Yield to Worst** The lowest potential yield that can be received on a bond without the issuer actually defaulting. The YTW is calculated by making worst-case scenario assumptions on the issue by calculating the return that would be received if the issuer uses provisions, including prepayments. When aggregating YTW for a portfolio level statistic, the weighted average of the YTW and market value for each security is used.

**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.

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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.

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