

SPDR® Bloomberg Barclays High Yield Bond ETF

ISIN US78468R6229

Fund Objective

The SPDR® Bloomberg Barclays 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 Barclays High Yield Very Liquid Index.

Ordinary brokerage commissions may apply.

About This Benchmark

The Bloomberg Barclays 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."

Index Ticker LHLVTRUU

Index Type Total Return

Key Facts

Inception Date

28-Nov-2007

Domicile

United States

Index

Bloomberg Barclays High Yield Very Liquid Index

Income Treatment

Distribution

Base Currency

USD

Legal Structure

1940/33 Act

Investment Manager

SSGA Funds Management, Inc.

Replication Method

Stratified Sampling

Gross Expense Ratio

0.40%

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

Listings

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

*Denotes Primary Listing

Performance

Total Return	NAV %	MARKET VALUE %	Index %	Annualised	NAV %	MARKET VALUE %	Index %
1 Month	1.72	2.12	1.69	1 Year	4.62	4.92	5.87
3 Month	5.96	6.22	5.96	3 Year	5.21	5.26	5.94
YTD	4.62	4.92	5.87	5 Year	7.31	7.27	8.18
				10 Year	5.40	5.36	6.45

Fund Characteristics

Number of Holdings	1,160	Current Yield	5.67%
Average Maturity in Years	6.09	Effective Duration	3.22
Convexity	-0.29%	Yield to Maturity	4.94%

Source: SSGA, 31 December 2020.

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 US GOV MM-G 0 00/00/0000	0.69	Corporate - Consumer Cyclical	20.29
ALTICE FRANCE SA 7.375 05/01/2026	0.54	Corporate - Communications	17.27
TRANSDIGM INC 6.25 03/15/2026	0.46	Corporate - Consumer Non-Cyclical	14.82
CARNIVAL CORP 11.5 04/01/2023	0.46	Corporate - Energy	11.93
CENTENE CORP 4.625 12/15/2029	0.36	Corporate - Capital Goods	8.65
CAESARS ENTERTAIN INC 6.25 07/01/2025	0.34	Other	7.24
CCO HLDGS LLC/CAP CORP 5.125 05/01/2027	0.31	Corporate - Technology	6.95
CCO HLDGS LLC/CAP CORP 4.75 03/01/2030	0.30	Corporate - Basic Industry	4.71
ALTICE FINANCING SA 7.5 05/15/2026	0.29	Corporate - Electric	2.99
AMERICAN AIRLINES INC 11.75 07/15/2025	0.29	Corporate - Insurance	2.59
		Corporate - Finance Companies	2.56
Credit Quality Breakdown*	Weight %	Maturity Breakdown*	Weight %
BBB or Higher	0.60	0 - 1 Year	0.66
BB	49.98	1 - 2 Years	1.47
B	36.23	2 - 3 Years	3.17
CCC or Lower	13.10	3 - 5 Years	26.13
Not Rated	0.09	5 - 7 Years	35.73
		7 - 10 Years	29.08
		10 - 15 Years	3.76

Source: SSGA, 31 December 2020.

* 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.

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.

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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