

SPDR[®] Bloomberg Short Term High Yield Bond ETF

Key Features

- The SPDR[®] Bloomberg Short Term 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 US High Yield 350mn Cash Pay 0-5 Yr 2% Capped Index (the "Index")
- Seeks to provide diversified exposure to short-term US dollar-denominated high yield corporate bonds
- Potentially presents less interest rate risk than high yield bonds with longer duration
- A more cost efficient way to implement a high yield exposure than via individual bonds
- Ordinary brokerage commissions may apply

About This Benchmark

Bloomberg US High Yield 350mn Cash Pay 0-5 Yr 2% Capped Index includes short-term publicly issued U.S. dollar-denominated high yield corporate bonds. 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 less than 5 years regardless of optionality, are rated between Caa3/ CCC-/ CCC- and Ba1/BB+/BB+ using the middle rating of Moody's Investors Service, Inc., Fitch Ratings Inc., or S&P Global Ratings, respectively, and have \$350 million or more of outstanding par value. The Index includes only corporate sectors. The corporate sectors are Industrial, Utility and Financial Institutions. Excluded from the Index are non-corporate bonds, structured notes with embedded swaps or other special features, bonds with equity-type features (e.g., warrants, convertibility), floating-rate securities and securities that move from fixed to floating-rate, Emerging Market Bonds, defaulted bonds, original issue zero coupon bonds, private placements and payment in kind securities. The Index is issuer-capped and the securities in the Index are updated on the last business day of each month.

Fund Information

Inception Date	03/14/2012
CUSIP	78468R408

SJNK

Fact Sheet

Fixed Income

As of 06/30/2024

Total Return (As of 06/30/2024)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	1.03	0.87	1.22
YTD	2.34	2.44	2.71
Annualised			
1 Year	9.28	8.93	9.69
3 Year	3.01	2.94	3.25
5 Year	4.22	4.18	4.25
10 Year	3.63	3.60	4.10

Gross Expense Ratio (%)	0.40
30 Day SEC Yield (%)	7.73

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 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 Short Term High Yield Bond ETF was known as the SPDR Bloomberg Barclays Short Term High Yield Bond ETF. Prior to 8/24/2021, the Bloomberg US High Yield 350mn Cash Pay 0-5 Yr 2% Capped Index was known as the Bloomberg Barclays US High Yield 350mn Cash Pay 0-5 Yr 2% Capped Index.

Characteristics

Average Yield To Worst	8.20%
Number of Holdings	1,065
Option Adjusted Duration	2.23
Option Adjusted Spread	329.2

Top Sectors	Weight (%)
Corporate - Consumer Cyclical	23.54
Corporate - Communications	13.27
Corporate - Energy	10.77
Corporate - Capital Goods	10.16
Corporate - Consumer Non-Cyclical	9.93
Corporate - Technology	8.22
Corporate - Basic Industry	4.56
Corporate - Finance Companies	4.10
Corporate - Transportation	3.52
Corporate - REITS	3.15
Corporate - Electric	2.67
Corporate - Other Financial	1.47
Corporate - Insurance	1.29
Corporate - Industrial Other	1.19
Corporate - Brokerage Assetmanagers Exchanges	0.97
Other	0.98

Quality Breakdown	Weight (%)
BBB or Higher	1.62
BB	48.18
B	38.10
CCC or Lower	12.06
Not Rated	0.05

Totals may not equal 100 due to rounding.

Maturity Ladder	Weight (%)
0 - 1 Year	6.40
1 - 2 Years	12.22
2 - 3 Years	18.57
3 - 5 Years	61.22
5 - 7 Years	1.50
7 - 10 Years	0.08

Source: SSGA, 30th June 2024.

Characteristics/ Holdings/ Weights are subject to change, and should not be relied upon as current thereafter.

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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.

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.

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.

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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.

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For More Information

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