

SPDR® Portfolio S&P 500® Value ETF

Key Features

- The SPDR® Portfolio S&P 500® Value ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P® 500 Value Index (the "Index")
- A low cost ETF that seeks to offer exposure to S&P 500 companies that could be undervalued relative to the broader market
- The Index contains stocks that exhibit the strongest value characteristics based on: book value to price ratio; earnings to price ratio; and sales to price ratio
- One of the low cost core SPDR Portfolio ETFs, a suite of portfolio building blocks designed to provide broad, diversified exposure to core asset classes

About This Benchmark

The S&P 500 Value Index measures the performance of the large-capitalization value segment in the U.S. equity market. The Index consists of those stocks in the S&P 500 Index exhibiting the strongest value characteristics based on: (i) book value to price ratio; (ii) earnings to price ratio; and (iii) sales to price ratio. The Index is float-adjusted market capitalization weighted.

Fund Information

Inception Date	09/25/2000
CUSIP	78464A508

SPYV

Fact Sheet

Equity

As of 03/31/2024

Total Return (As of 03/31/2024)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	8.02	7.92	8.05
YTD	8.02	7.92	8.05
Annualised			
1 Year	25.49	25.47	25.58
3 Year	12.11	12.05	12.17
5 Year	13.19	13.18	13.26
10 Year	10.52	10.51	10.62

Gross Expense Ratio (%)	0.04
30 Day SEC Yield (%)	2.16

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.

Index Change: "Benchmark" reflects linked performance returns of both the S&P 500 Value Index and the Dow Jones U.S. Large-Cap Value Total Stock Market Index. The index returns are reflective of the Dow Jones U.S. Large-Cap Value Total Stock Market Index from fund inception until 12/17/2010 and of the S&P 500 Value Index effective 12/17/2010 to present.

Characteristics

Est. 3-5 Year EPS Growth	8.88%
Index Dividend Yield	NA
Price/Earnings Ratio FY1	17.10
Number of Holdings	442
Price/Book	2.66
Average Market Cap (M)	US\$183,416.64

Top 10 Holdings	Weight (%)
BERKSHIRE HATHAWAY INC CL B	3.82
JPMORGAN CHASE + CO	2.89
EXXON MOBIL CORP	2.30
JOHNSON + JOHNSON	1.90
UNITEDHEALTH GROUP INC	1.42
CHEVRON CORP	1.36
BANK OF AMERICA CORP	1.30
WALMART INC	1.29
HOME DEPOT INC	1.20
PROCTER + GAMBLE CO/THE	1.16

Totals may not equal 100 due to rounding.

Top Sectors	Weight (%)
Financials	22.77
Health Care	18.52
Industrials	11.41
Consumer Staples	9.91
Information Technology	8.21
Energy	6.66
Consumer Discretionary	5.59
Utilities	4.71
Communication Services	4.59
Real Estate	4.12
Materials	3.51

Source: SSGA, 31st March 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.

Est. 3-5 Year EPS Growth Based on the underlying holdings of the fund. The actual earnings estimates for the underlying holdings are provided by FactSet, First Call, I/B/E/S Consensus, and Reuters and are used to calculate a mean 3-5 year EPS growth rate estimate.

Index Dividend Yield The weighted average of the underlyings' indicated annual dividend divided by price, expressed as a percentage.

Price/Earnings Ratio FY1 The weighted harmonic average of current share price divided by the forecasted one year earnings per share for each security in the fund.

Negative and positive outliers are included in the calculation.

Price/Book Ratio The weighted harmonic average of closing market price divided by the most recent reported book value for each security in the fund's portfolio as calculated for the last twelve months.

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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economies and markets. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

Value stocks can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time.

Returns on investments in stocks of **large U.S. companies** could trail the returns on investments in stocks of smaller and mid-sized companies.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

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.

Passively managed funds invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

While the shares of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of **market stress**.

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