

SPDR[®] Wells Fargo[®] Preferred Stock ETF

PSK

Fact Sheet

Equity

As of 12/31/2020

Key Features

- The SPDR[®] Wells Fargo[®] Preferred Stock ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Wells Fargo[®] Hybrid and Preferred Securities Aggregate Index (the "Index")
- Seeks to provide exposure to preferred securities that are non-convertible, have a par amount of \$25, and maintain a minimum par value of \$250 million
- The Index holdings are required to be rated investment grade by either Moody's Investors Service, Inc. or Standard & Poor's Financial Services, LLC.

Fund Information

| | |
|----------------|------------|
| Inception Date | 09/16/2009 |
| CUSIP | 78464A292 |

About This Benchmark

The Wells Fargo Hybrid and Preferred Securities Aggregate Index is a modified market capitalization weighted index composed of preferred stock and securities that are functionally equivalent to preferred stock including, but not limited to, depositary preferred securities, perpetual subordinated debt and certain securities issued by banks and other financial institutions that are eligible for capital treatment with respect to such instruments akin to that received for issuance of straight preferred stock. The Index includes Preferred Securities that meet the following criteria: (i) are non-convertible; (ii) have a par amount of \$25; (iii) be listed on the NYSE or NYSE Arca; (iv) must maintain a minimum par value of \$250 million; (v) be U.S. dollar denominated; (vi) be rated investment grade by one of Moody's Investors Service, Inc. or Standard & Poor's Ratings Services; (vii) be publicly registered or exempt from registration under the Securities Act of 1933; and (viii) have a minimum monthly trading volume during each of the last six months of at least 250,000 trading units. The Index does not include auction rate preferred securities, convertible preferred shares, securities subject to sinking fund provisions, shares in closed-end funds, municipal securities, or repackaged securities linked to a security, a basket of securities or an index. The Index is rebalanced monthly, on the final NYSE Arca trading day of each month.

Total Return (As of 12/31/2020)

| | NAV (%) | Market Value (%) | Index (%) |
|-------------------|---------|------------------|-----------|
| Cumulative | | | |
| QTD | 4.39 | 4.02 | 4.54 |
| YTD | 6.45 | 6.31 | 6.84 |
| Annualized | | | |
| 1 Year | 6.45 | 6.31 | 6.84 |
| 3 Year | 6.04 | 6.04 | 6.34 |
| 5 Year | 5.55 | 5.53 | 5.89 |
| 10 Year | 5.98 | 6.00 | 6.24 |

| | |
|-------------------------|------|
| Gross Expense Ratio (%) | 0.45 |
| 30 Day SEC Yield (%) | 4.39 |

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. 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.

Characteristics

| | |
|------------------------|-------|
| Average Yield To Worst | 0.54% |
| Number of Holdings | 162 |

Top 10 Holdings

| | Weight (%) |
|--|------------|
| Citigroup Capital XIII Tr Pfd Secs 2010-30.10.40 Global Fltg Rt | 2.77 |
| PNC Financial Services Group Inc. Deposit Shs Repr 1/4000th Non-Cum Perp Pfd Shs Series P | 1.74 |
| Capital One Financial Corporation Depositary Shs Repr 1/40th 5% Non-Cum Red Perp Pfd Registered Shs Ser I | 1.73 |
| AT&T Inc 5.35 % Notes 2017-01.11.66 Global | 1.58 |
| HSBC Holdings PLC 6.2 % Pfd Shs Sponsored American Deposit Repr 1/40th 6.2 % PfdShs Ser A | 1.58 |
| Capital One Financial Corporation Depositary Shs Repr 1/40th 4.8% Non-Cum Red Perp Pfd RegisteredShs Ser J | 1.41 |
| Allstate Corporation Depositary Shs Repr 1/1000th 5.1% Non-Cum Red Perp Pfd Series H | 1.39 |
| JPMorgan Chase & Co Depositary Shs Repr 1/400th Non-Cum Perp Red Pfd Registered ShsSeries -EE- | 1.37 |
| U.S. Bancorp Deposit Shs Repr 1/1000th Non Cum Perp Pfd Shs Series-F | 1.27 |
| JPMorgan Chase & Co Depositary Shs Repr 1/400th Non-Cum Red Pfd Registered Shs Series -DD- | 1.24 |

Totals may not equal 100 due to rounding.

Top Sectors

| | Weight (%) |
|------------------------|------------|
| Financials | 67.39 |
| Utilities | 14.68 |
| Real Estate | 7.36 |
| Communication Services | 4.41 |
| Unassigned | 3.26 |
| Finance | 1.34 |
| Consumer Discretionary | 0.86 |
| Energy | 0.70 |

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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.

Important Risk Information

Because of their narrow focus, **financial sector funds** tend to be more volatile.

Preferred Securities are subordinated to bonds and other debt instruments, and will be subject to greater credit risk. The fund may contain **interest rate risk** (as interest rates rise bond prices usually fall); the risk of issuer default; inflation risk; and issuer call risk. The Fund may invest in **US dollar-denominated securities** of foreign issuers traded in the United States.

Non-diversified fund may invest in a relatively small number of issuers, a decline in the market value may affect its value more than if it invested in a larger number of issuers. While the Fund is expected to operate as a diversified fund, it may become non-diversified for periods of time solely as a result of changes in the composition of its benchmark index. The Fund may not purchase securities of any issuer if, as a result, more than 5% of the Fund's total assets would be invested in that issuer's securities; except as may be necessary to approximate the composition of its target index. This limitation does not apply to obligations of the U.S. government or its

agencies or instrumentalities.

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. 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**.

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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