

# SPDR® Portfolio Corporate Bond ETF

## Key Features

- The SPDR® Portfolio Corporate Bond ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg Barclays U.S. Corporate Bond Index (the "Index")
- 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
- A low cost ETF that seeks to offer precise, comprehensive exposure to US bonds which makes up the corporate slice of the Bloomberg Barclays Aggregate Bond Index
- The securities in the Index must have a \$300M minimum par amount outstanding and at least 1 year until final maturity

## About This Benchmark

The Bloomberg Barclays U.S. Corporate Bond Index is designed to measure the performance of the investment grade corporate bond market. The Index includes publicly issued, investment grade, fixed-rate, taxable, U.S. dollar-denominated corporate bonds issued by U.S. and non-U.S. industrial, utility, and financial institutions. Bonds included in the Index must have \$300 million or more of par amount outstanding and a remaining maturity of at least 1 year. The Index considers investment grade securities to be rated Baa3/BBB- or higher, using the middle rating of Moody's Investors Service, Inc., Fitch Inc., or Standard & Poor's Financial Services, LLC.

## Fund Information

Inception Date	04/06/2011
CUSIP	78464A144

# SPBO

Fact Sheet

Fixed Income

As of 06/30/2021

## Total Return (As of 06/30/2021)

	NAV (%)	Market Value (%)	Index (%)
<b>Cumulative</b>			
QTD	3.55	3.44	3.55
YTD	-1.23	-1.26	-1.27
<b>Annualized</b>			
1 Year	3.49	3.19	3.30
3 Year	7.95	7.95	7.73
5 Year	4.97	4.88	4.98
10 Year	4.89	4.89	5.04

## Gross Expense Ratio (%)

0.03

## 30 Day SEC Yield (%)

2.05

**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](http://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 Bloomberg Barclays U.S. Corporate Bond Index reflects linked performance returns of both the Bloomberg Barclays U.S. Corporate Bond Index and the Bloomberg Barclays Issuer Scored Corporate Index. The index returns are reflective of the Bloomberg Barclays Issuer Scored Corporate Index from fund inception until 7/31/2018 and of the Bloomberg Barclays U.S. Corporate Bond Index effective 7/31/2018.

Prior to 09/23/2019, the SPDR® Portfolio Corporate Bond ETF was known as the SPDR® Bloomberg Barclays Corporate Bond ETF.

Prior to 09/23/2019, the ticker for SPBO was CBND.

## Characteristics

Average Yield To Worst	2.08%
Number of Holdings	2,623
Option Adjusted Duration	8.71
Option Adjusted Spread	83.5

## Top Sectors

	Weight (%)
CORPORATE - INDUSTRIAL	60.77
Corporate - Finance	30.63
Corporate - Utility	8.55
Cash	0.05

Quality Breakdown	Weight (%)
Aaa	1.36
Aa	7.10
A	38.97
Baa	52.58

Totals may not equal 100 due to rounding.

Maturity Ladder	Weight (%)
0 - 1 Year	0.06
1 - 2 Years	7.46
2 - 3 Years	8.20
3 - 5 Years	15.39
5 - 7 Years	15.89
7 - 10 Years	14.68
10 - 15 Years	3.64
15 - 20 Years	8.75
20 - 30 Years	23.02
> 30 Years	2.89

## ssga.com/etfs

### 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 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.

### Important Risk Information

**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.

**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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