

SPDR® Portfolio Treasury ETF

Key Features

- The SPDR® Portfolio Treasury ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg U.S. Treasury Index (the "Index")
- A low-cost ETF seeking to provide exposure to US Treasuries with a remaining maturity of 1 year or greater
- Part of the low-cost core SPDR® Portfolio ETF suite, a family of asset allocation building blocks designed to provide broad, diversified exposure to core asset classes
- For investors looking to disaggregate the Bloomberg U.S. Aggregate Bond Index (the "Agg") into its sectors, SPTB may be an effective instrument to gain exposure to core US Treasuries represented in the Agg

About This Benchmark

The Bloomberg U.S. Treasury Index (the "Index") is designed to measure the performance of publicly issued U.S. Treasury securities which have a remaining maturity of greater than or equal to 1 year, are rated investment-grade and have \$300 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars, fixed rate and non-convertible. Securities excluded from the Index include state and local government series bonds, inflation protected public obligations of the U.S. Treasury, commonly known as "TIPS," floating rate bonds, and coupon issues that have been stripped from bonds included in the Index.

Fund Information

Inception Date	05/20/2024
CUSIP	78468R457

Not FDIC Insured. No Bank Guarantee. May Lose Value.

SPTB

Fact Sheet

Fixed Income

As of 09/30/2025

Total Return (As of 09/30/2025)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	1.51	1.48	1.51
YTD	5.37	5.34	5.36
Annualized			
1 Year	2.10	2.05	2.06
3 Year	N/A	N/A	3.56
5 Year	N/A	N/A	-1.33
Since Fund Inception	5.71	5.71	5.69

Gross Expense Ratio (%)	0.03
30 Day SEC Yield (%)	3.91

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 www.statestreet.com/im 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.

Characteristics

Number of Holdings	281
Option Adjusted Duration	5.90
Option Adjusted Spread	-0.2

Top Sectors	Weight (%)
Treasury	99.94
Cash	0.06

Quality Breakdown	Weight (%)
Aaa	0.06
Aa	99.94

Totals may not equal 100 due to rounding.

Maturity Ladder	Weight (%)
0 - 1 Year	0.06
1 - 2 Years	19.43
2 - 3 Years	14.93
3 - 5 Years	21.11
5 - 7 Years	14.07
7 - 10 Years	10.03
10 - 15 Years	1.30
15 - 20 Years	7.44
20 - 30 Years	11.64

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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.

Average Maturity The market value-weighted average maturity of the bonds and loans in a portfolio, where maturity is the length of time during which the investor will receive interest payments on the investment. When the bond reaches maturity the principal is repaid.

Average Coupon The market value weighted average coupon of the bonds in a portfolio.

Average Price The weighted average of each asset's market price relative to its face value or par value.

Option Adjusted Duration Also known as effective duration which is a duration

calculation that takes into account the effect of embedded options in bonds. 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. **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.

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.

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.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

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This communication is not intended to be an investment recommendation or investment advice and should not be relied upon as such.

The Fund's investments are subject to changes in general economic conditions, general market fluctuations and the risks inherent in investment in securities markets. Investment markets can be volatile and prices of investments can change substantially due to various factors including, but not limited to, economic growth or recession, changes in interest rates, changes in the actual or perceived creditworthiness of issuers, and general market liquidity. The Fund is subject to the risk that geopolitical events will disrupt securities markets and adversely affect global 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.

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.

US Treasury obligations may differ from other fixed income securities in their interest rates, maturities, times of issuance and other characteristics. Similar to other issuers, changes to the financial condition or credit rating of the U.S. government may cause the value of the Fund's U.S. Treasury obligations to decline.

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**.

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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