

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")
- 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 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

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 12/31/2021

Total Return (As of 12/31/2021)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	8.27	8.33	8.31
YTD	24.78	24.88	24.90
Annualized			
1 Year	24.78	24.88	24.90
3 Year	18.55	18.54	18.65
5 Year	11.81	11.79	11.90
10 Year	13.13	13.14	13.29
Gross Expense Ratio (%)			0.04
30 Day SEC Yield (%)			1.90

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. All results are historical and assume the reinvestment of dividends and capital gains. 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. Index funds 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.

The S&P 500 Value Index 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.

Characteristics

Est. 3-5 Year EPS Growth	17.00%
Index Dividend Yield	2.00%
Price/Earnings Ratio FY1	17.82
Number of Holdings	449
Price/Book Ratio	3.02
Average Market Cap (M)	US\$163,640.55

Top 10 Holdings	Weight (%)
Berkshire Hathaway Inc. Class B	2.86
Johnson & Johnson	2.35
Procter & Gamble Company	2.07
Walt Disney Company	1.47
UnitedHealth Group Incorporated	1.43
Exxon Mobil Corporation	1.35
JPMorgan Chase & Co.	1.32
Coca-Cola Company	1.20
Comcast Corporation Class A	1.20
Chevron Corporation	1.18

Totals may not equal 100 due to rounding.

Top Sectors	Weight (%)
Health Care	16.13
Financials	15.28
Industrials	12.86
Information Technology	12.56
Consumer Staples	10.78
Consumer Discretionary	7.78
Communication Services	6.91
Utilities	5.21
Energy	4.94
Materials	4.05
Real Estate	3.49

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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.

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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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 in response to the activities of individual companies and general market and economic conditions.

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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