

SPDR® DoubleLine® Short Duration Total Return Tactical ETF

Key Features

- The SPDR® DoubleLine® Short Duration Total Return Tactical ETF seeks to maximize current income with a dollar-weighted average effective duration between one and three years (the “Index”)
- Provides actively managed exposure to short duration fixed income with a dollar weighted average effective duration between one and three years
- Combines traditional and non-traditional fixed income asset classes with the goal of maximizing current income through active sector allocation and security selection
- Seeks to outperform the benchmark, in part by exploiting mispriced areas of the bond market while also including asset classes not included in the index such as high yield bonds and emerging markets debt

Fund Information

Inception Date	04/13/2016
CUSIP	78470P200

About This Benchmark

The Bloomberg Barclays U.S. Aggregate 1-3 Year Index provides a measure of the performance of the U.S. dollar denominated investment grade bond market that have a remaining maturity of greater than or equal to 1 year and less than 3 years. The index includes investment grade (must be Baa3/BBB- or higher using the middle rating of Moody’s Investor Service, Inc., Standard & Poor’s, and Fitch Inc.) government bonds, investment grade corporate bonds, mortgage pass through securities, commercial mortgage backed securities and asset backed securities that are publicly for sale in the United States.

STOT

Fact Sheet

Fixed Income

As of 03/31/2021

Total Return (As of 03/31/2021)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	-0.35	-0.22	-0.07
YTD	-0.35	-0.22	-0.07

Annualized

1 Year	4.14	4.18	1.19
3 Year	2.72	2.66	2.95
5 Year	N/A	N/A	1.96
Since Fund Inception	2.09	2.10	1.96

Gross Expense Ratio (%)	0.45
Net Expense Ratio (%)	0.45
30 Day SEC Yield (%)	0.98
30 Day SEC Yield Unsubsidized (%)	0.94

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

Number of Holdings	456
Option Adjusted Duration	1.98
Option Adjusted Spread	57.60

Top Sectors

	Weight (%)
Treasury	27.02
Mortgage Backed Securities	26.96
Investment Grade Corporate	17.00
Emerging Markets	7.73
Commercial Mortgage Backed Securities	7.09
Collateralized Loan Obligations	5.31
High Yield Corporate	5.02
Asset Backed Securities	3.88

Quality Breakdown

	Weight (%)
NR	7.04
Aaa	59.70
Aa1	0.24
Aa2	0.62
Aa3	1.00
A1	0.40
A2	4.43
A3	3.75
Baa1	5.15
Baa2	5.54
Baa3	5.30
Ba1	0.58
Ba2	0.96
Ba3	1.52
B1	0.71
B2	0.94
B3	0.73
Caa1	0.67
Caa2	0.43
Caa3	0.10
Ca3	0.18

Totals may not equal 100 due to rounding.

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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.

30 Day SEC Yield (Unsubsidized 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 that does not account for expense ratio waivers.

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

Actively managed funds do not seek to replicate the performance of a specified index. An actively managed fund may underperform its benchmark. An investment in the fund is not appropriate for all investors and is not intended to be a complete investment program. Investing in the fund involves risks, including the risk that investors may receive little or no return on the investment or that investors may lose part or even all of the investment.

Investments in **asset backed and mortgage backed securities** are subject to prepayment risk which can limit the potential for gain during a declining interest rate environment and increases the potential for loss in a rising interest rate environment.

Floating rate securities are often lower-quality debt securities and may involve greater risk of price changes and greater risk of default on interest and principal payments. The market for floating rate bank loans is largely unregulated and these assets usually do not trade on an organized exchange. As a result, floating rate bank loans can be relatively illiquid and hard to value.

Bank Loans are subject to credit, interest rate, income and prepayment risks. The

fund may invest in secured and unsecured participations in bank loans. Participation loans are loans made by multiple lenders to a single borrower, e.g., several banks participate in one large loan with one of the banks taking the role of the lead bank. The lead bank recruits other banks to participate and share in the risks and profits. There is also the risk that the collateral may be difficult to liquidate or that a majority of the collateral may be illiquid. In participation the fund assumes the credit risk of the lender selling the participation in addition to the credit risk of the borrower.

Foreign (non-U.S.) Securities may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than U.S. securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in **emerging markets**.

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.

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

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