



## SPDR<sup>®</sup> Nuveen Bloomberg Barclays Municipal Bond ETF

### Fund Inception Date

09/11/2007

### CUSIP

78468R721

### Key Features

- The SPDR<sup>®</sup> Nuveen Bloomberg Barclays Municipal Bond ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg Barclays Municipal Managed Money 1-25 Years Index
- Seeks to provide exposure to the publicly traded municipal bonds that cover the U.S. dollar denominated long term tax exempt bond market, including state and local general obligation bonds, revenue bonds, pre-refunded bonds, and insured bonds

### About This Benchmark

The Bloomberg Barclays Municipal Managed Money 1-25 Years Index is designed to track the U.S. long term tax-exempt bond market, including state and local general obligation bonds, revenue bonds, pre-refunded bonds, and insured bonds. The Index is comprised of tax-exempt municipal securities issued by states, cities, counties, districts and their respective agencies. A general obligation bond is secured by the full faith and credit of its issuer.

Total Return	Cumulative		Annualized			
	QTD	YTD	1 Year	3 Year	5 Year	10 Year
NAV (%)	0.93	4.00	4.52	4.25	3.79	3.80
MARKET VALUE (%)	1.01	3.96	4.51	4.27	3.79	3.81
Index (%)	0.98	4.37	5.12	4.66	4.12	4.13
		(%)				(%)
Gross Expense Ratio		0.30	30 Day SEC Yield			0.77
Net Expense Ratio <sup>A</sup>		0.23	30 Day SEC Yield (Unsubsidized)			0.71

**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 Municipal Managed Money 1-25 Years Index reflects linked performance returns of both the Bloomberg Barclays Municipal Managed Money 1-25 Years Index and the Bloomberg Barclays Municipal Managed Money Index. The index returns are reflective of the Bloomberg Barclays Municipal Managed Money Index from fund inception until 1/2/2019 and of the Bloomberg Barclays Municipal Managed Money 1-25 Years Index effective 1/2/2019.

<sup>A</sup> SSGA Funds Management, Inc. (the "Adviser") has contractually agreed to waive its management fee and reimburse certain expenses, until October 31, 2020, so that the net annual Fund operating expenses, before application of any fees and expenses not paid by the Adviser pursuant to the Investment Advisory Agreement, if any, are limited to 0.23% of the Fund's average daily net assets. The contractual fee waiver does not provide for the recoupment by the Adviser of any fees the Adviser previously waived. The Adviser may continue the waiver and/or reimbursement from year to year, but there is no guarantee that the Adviser will do so and the waiver and/or reimbursement may be cancelled or modified at any time after October 31, 2020. This waiver and/or reimbursement may not be terminated prior to October 31, 2020 except with the approval of the Fund's Board of Trustees.

### Important Risk Information:

The **municipal market** is volatile and can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities. Interest rate increases can cause the price of a debt security to decrease. A portion of the dividends you receive may be subject to federal, state, or local income tax or may be subject to the federal alternative minimum tax.

Income exempt from federal income tax may be subject to state or local tax and the **Federal Alternative Minimum Tax (AMT)**.

**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.

**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.

**Characteristics**

Average Yield To Worst	1.02%
Number of Holdings	2,847
Option Adjusted Duration	6.12
Real Adjusted Duration	0.00
Taxable Equivalent Yield	1.31%

**Maturity Ladder**

	Weight (%)
0- 1 Year	0.40
1- 3 Year	7.94
3- 5 Year	9.75
5- 7 Year	10.34
7- 10 Year	15.58
10- 15 Year	23.48
15- 20 Year	17.98
20- 25 Year	13.37
25- 30 Year	1.07
30+ Year	0.05
Not Classified	0.03

**Quality Breakdown**

	Weight (%)
Aaa	25.92
Aa	73.27
A	0.76
Baa	0.01
Not Classified	0.03

**Top States**

	Weight (%)
CALIFORNIA-CA	19.17
NEW YORK-NY	18.26
TEXAS-TX	11.95
MASSACHUSETTS-MA	4.67
WASHINGTON-WA	4.45
MARYLAND-MD	4.34
FLORIDA-FL	3.39
OHIO-OH	2.54
VIRGINIA-VA	2.44
COLORADO-CO	2.00

Totals may not equal 100 due to rounding.

**Definitions: 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. **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. **Taxable Equivalent Yield** - Return that is required on a taxable investment to make it equal to the return on a tax-exempt investment. Tax equivalent yield is based on the Fund's 30 Day SEC Yield and the highest marginal federal income tax rate. **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.

**Intellectual Property Information:** Standard & Poor's®, S&P® and SPDR® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJI) and sublicensed for certain purposes by State Street Corporation. State Street Corporation's financial products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index.

BLOOMBERG®, a trademark and service mark of Bloomberg Finance L.P. and its affiliates, and BARCLAYS®, a trademark and service mark of Barclays Bank Plc, have each been licensed for use in connection with the listing and trading of the SPDR Bloomberg Barclays ETFs.

**Distributor:** State Street Global Advisors Funds Distributors, LLC, member FINRA, SIPC, an indirect wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SPDR ETFs.

State Street Global Advisors Funds Distributors, LLC is the distributor for some registered products on behalf of the advisor. SSGA Funds Management, Inc. has retained Nuveen Asset Management as the sub-advisor. State Street Global Advisors Funds Distributors, LLC is not affiliated with Nuveen Asset Management.

**Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information, call 1-866-787-2257 or visit [www.ssga.com](http://www.ssga.com). Read it carefully.**

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

Tracking Number: 30064971.1.AM.RTL

Expiration Date: 01/31/2021

ETF-TFI 20201013/13:07