SPDR® SSGA MyIncome Municipal Bond ETFs

Key Information Sheet
September 2025

- The SPDR® SSGA MyIncome Municipal Bond ETFs employ an actively managed target maturity strategy that provides exposure primarily to municipal bonds in a designated year of maturity and are designed to distribute any remaining principal and liquidate on or about December 15, in their final year of maturity.
- The funds seek to maximize current income that is exempt from regular federal income taxes while seeking preservation of capital using a risk-aware, top-down approach combined with bottom-up security selection through rigorous fundamental research to construct a portfolio that seeks to overweight the most attractive sectors and issuers.
- The funds are part of the SPDR® SSGA MyIncome ETFs, a suite of target maturity funds that allows investors to efficiently build custom bond ladder portfolios to manage interest rate risks, cash flows, and liquidity needs.

Fund Information

Fund names (tickers)	SPDR® SSGA My2026 Municipal Bond ETF (MYMF) SPDR® SSGA My2027 Municipal Bond ETF (MYMG) SPDR® SSGA My2028 Municipal Bond ETF (MYMH) SPDR® SSGA My2029 Municipal Bond ETF (MYMI) SPDR® SSGA My2030 Municipal Bond ETF (MYMJ) SPDR® SSGA My2031 Municipal Bond ETF (MYMK)*
Inception date*	09/23/2024
Gross/Net expense ratio	0.20%/0.20%
Strategy type	Active

Source: State Street Investment Management, as of 09/17/2025.
*MYMK inception date = 09/16/2025.

Target maturity bond ETFs are increasingly being used by investors due to the cost, transparency, and liquidity benefits of the ETF wrapper that help investors efficiently construct bond ladder portfolios. And unlike single bonds, target maturity bond ETFs hold many fixed income securities that generally mature all in the same calendar year. For example, holding bonds that generally mature in 2029, the SPDR® SSGA My2029 Municipal Bond ETF is designed to liquidate toward the end of 2029, at which time it will return principal to investors. This helps produce a potential diversified and relatively predictable outcome/income stream, making targeted maturity ETFs effective tools in planning for future liabilities.

Building a bond ladder strategy involves purchasing bonds or target maturity ETFs, like those in the SPDR® SSGA MyIncome ETF suite, with sequential maturities and, as each bond or fund matures, either reinvesting the proceeds in new bonds or funds with longer maturities or using the proceeds to cover a specific liquidity need (Figure 1). Bond ladder strategies serve two main purposes: 1) managing cash flow timing to meet liquidity needs and 2) managing duration risk by laddering across targeted maturity dates, which can be particularly useful during periods of heightened interest rate volatility.

The SPDR® SSGA MyIncome suite includes 16 actively managed target maturity funds: 10 corporate bond funds with maturities ranging from 2026 to 2035 and 6 municipal bond funds with maturities ranging from 2026 to 2031. The strategies are among the first and only actively managed target maturity ETFs and are managed by State Street Investment Management's Active Fixed Income Portfolio Management Team.

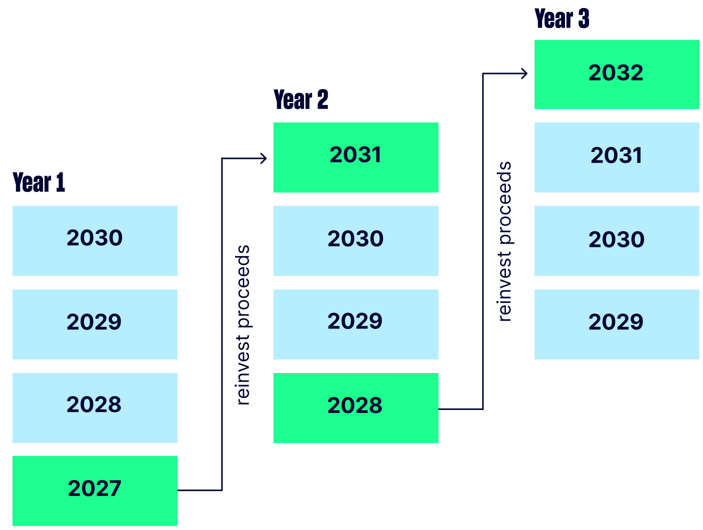
The flexible guidelines of the SPDR® SSGA MyIncome ETFs allow the portfolio management team to effectively meet each fund's investment objective of maximizing yield while preserving capital through a robust investment process and prudent risk management. For example, while the fund must invest at least 80% of its assets in municipal bonds maturing in the target year (including bonds with call options that can be exercised in that year), it can also invest up to 10% in below investment grade municipal bonds and up to 20% in municipal bonds maturing six months prior or after target year.

Beyond the ability to invest in a wider universe, there are many ways State Street Investment Management's active approach can seek to enhance the income profile of a target maturity ETF portfolio, while also managing for liquidity, sector, issuer concentration, and broader macro risks (Figure 2). And relative to a passive exposure, State Street Investment Management's active approach can seek to minimize the fund's cash drag by actively reinvesting the higher levels of cash in the fund (from underlying maturity bonds) as the maturity date of the ETF itself approaches.

Overall, relative to a passive targeted maturity ETF, this additional flexibility from actively managing the portfolio, along with State Street Investment Management's prudent risk management approach, may result in:

- Greater portfolio diversification across issuers, sectors, and credit ratings
- Potential for higher income generation
- Possibility of less risk

Figure 1: How bond ladders work



Source: State Street Investment Management — for illustrative purposes only.

Figure 2: Why go active with bond ladders

Cash Drag	Minimizing the amount of cash drag relative to passive strategies by more effectively managing the higher levels of cash as the maturity date approaches and portfolio holdings shift increasingly to cash
Credit Analysis	Selecting bonds with attractive characteristics and identifying potential rising stars* through rigorous bottom-up credit analysis
Default Risk/ Downgrades	Avoiding issuers and sectors with deteriorating credit quality outlooks which can lead to defaults or credit rating downgrades
Risk Management/ Tactical Trades	Responding to evolving market conditions by adjusting risk factor exposures like duration and credit spread exposures
Sector Allocation	Overweighting high conviction sectors based on the economic outlook and other fundamental factors

Source: State Street Investment Management — for illustrative purposes only.

* A rising star is a bond that is rated as a junk bond but could become investment grade because of improvements in the issuing company's credit quality.

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State Street Global Advisors (SSGA) is now State Street Investment Management. Please click here for more information.

Important Risk Information

Investing involves risk of including the risk of loss of principal.

All information is from SSGA unless otherwise noted and has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy, reliability or completeness of, nor liability for, decisions based on such information and it should not be relied on as such.

State Street Global Advisors and its affiliates ("SSGA") have not taken into consideration the circumstances of any particular investor in producing this material and are not making an investment recommendation or acting in fiduciary capacity in connection with the provision of the information contained herein.

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.

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 funds that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

Actively managed ETFs do not seek to replicate the performance of a specified index. The Fund is actively managed and may underperform its benchmarks. 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.

In the Fund's target maturity year, proceeds from bonds maturing prior to the Fund's liquidation date may be reinvested in cash and cash equivalents. The Funds are designed to terminate on or about December 15 in their final target year of maturity at which point the Funds will distribute remaining net assets to shareholders pursuant to a plan of liquidation. The Funds do not seek to distribute any predetermined amount at maturity.

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.

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.

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ID3101300-6936351.3.1.AM.RTL 0825 Exp. Date: 08/31/2026

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