

SPDR® ETFs Active Fixed Income Suite

State Street Global Advisors has developed a broad suite of active fixed income ETFs to help investors build custom portfolios to pursue their goals. Managed by State Street Global Advisors and a variety of skilled sub-advisers, SPDR's active fixed income suite offers investors an array of exposures to various security types across the credit, maturity, geography, and strategy spectrum.

Figure 1
**SPDR ETFs Active
Fixed Income Suite**

Ticker	Name	Portfolio Manager	Morningstar Category	Net Expense Ratio (%)	Inception Date
HYBL	SPDR Blackstone High Income ETF	Blackstone Credit	Multisector Bond	0.70	02/17/2022
OBND	SPDR Loomis Sayles Opportunistic Bond ETF	Loomis Sayles	Intermediate Core-Plus Bond	0.55	09/28/2021
SRLN	SPDR Blackstone Senior Loan ETF	Blackstone Credit	Bank Loan	0.70	04/03/2013
TOTL	SPDR DoubleLine Total Return Tactical ETF	DoubleLine Capital, L.P.	Intermediate Core-Plus Bond	0.55	02/23/2015
STOT	SPDR DoubleLine Short Duration Total Return Tactical ETF	DoubleLine Capital, L.P.	Short-Term Bond	0.45	04/13/2016
EMTL	SPDR DoubleLine Emerging Markets Fixed Income ETF	DoubleLine Capital, L.P.	Emerging Market Bond	0.65	04/13/2016
MBND	SPDR Nuveen Municipal Bond ETF	Nuveen Asset Management, LLC	Muni National Intermediate	0.40	02/03/2021
ULST	SPDR SSGA Ultra Short Term Bond ETF	State Street Global Advisors	Ultra Short Bond	0.20	10/09/2013
INKM	SPDR SSGA Income Allocation ETF	State Street Global Advisors	Allocation — 30% to 50% Equity	0.50	04/25/2012
FISR	SPDR SSGA Fixed Income Sector Rotation ETF	State Street Global Advisors	Intermediate Core-Plus Bond	0.50	04/02/2019

Source: State Street Global Advisors, as of February 17, 2022.

A Leader in Fixed Income Investing

Contact us at
866-787-2257 or
Fund_Inquiry@ssga.com

The Scale to Specialize:

- State Street Global Advisors' global scale enables our portfolio managers, traders and investment strategists to be sector specialists and based in their geographic markets
- Our dedicated capital markets teams provide 24-hour coverage across global markets, offering enhanced liquidity and cost-efficient trading strategies
- Entrusted with \$621 billion in fixed income assets, managing 30+ currencies across 40 different countries¹

Proven Track Record:

- 25+ years of bond investing
- Manage more than 100 fixed income strategies, providing choice for investors
- More than 140 fixed income professionals dedicated to conducting research, managing risks and costs, and supporting our clients

Innovative Solutions for Bond Investors:

- Comprehensive range of cost-effective ETFs
- Leveraging strategic partnerships to complement beta range, enabling investors to enhance their portfolios

Endnote

1 Source: State Street Global Advisors, as of December 31, 2021.

ssga.com/etfs

Information Classification: Limited Access

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Important Risk Information

Prior to 02/26/2021, the SPDR Blackstone Senior Loan ETF was known as the SPDR Blackstone / GSO Senior Loan ETF.

Diversification does not ensure a profit or guarantee against loss.

In general, ETFs can be expected to move up or down in value with the value of the applicable index. Although ETF shares may be bought and sold on the exchange through any brokerage account, ETF shares are not individually redeemable from the Fund. Investors may acquire ETFs and tender them for redemption through the Fund in Creation Unit Aggregations only. Please see the prospectus for more details.

The funds are **actively managed**. The sub-adviser's judgments about the attractiveness, relative value, or potential appreciation of a particular sector, security, commodity or investment strategy may prove to be incorrect, and may cause the fund to incur losses. There can be no assurance that the

sub-adviser's investment techniques and decisions will produce the desired results.

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.

Derivatives are based on one or more underlying securities, financial benchmarks, indices, or other obligations or measures of value; additional risks with derivatives trading (e.g., market, credit, counterparty and illiquidity) are possibly greater than the risks associated with investing directly in the underlying instruments. Derivatives can have a leveraging effect and increase fund volatility that can have a large impact on Fund performance.

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.

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.

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.

The values of **debt securities** may increase or decrease as a result of the following: market fluctuations, changes in interest rates, actual or perceived inability or unwillingness of issuers, guarantors or liquidity providers to make scheduled principal or interest payments or illiquidity in debt securities markets; the risk of low rates of return due to reinvestment of securities during periods of falling interest rates or repayment by issuers with higher coupon or interest rates; and/or the risk of low income due to falling interest rates.

The municipal market can be affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities.

Investments in Senior Loans are subject to credit risk and general investment risk. Credit risk refers to the possibility that the borrower of a Senior Loan will be unable and/or unwilling to make timely interest payments and/or repay the principal on its obligation. Default in the payment of interest or principal on a Senior Loan will result in a reduction in the value of the Senior Loan and consequently a reduction in the value of the Portfolio's investments and a potential decrease in the net asset value ("NAV") of the Portfolio.

Frequent trading of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

Investing involves risk including the risk of loss of principal.

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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.

The funds' investments are subject to changes in general economic conditions, general market fluctuations and the risks inherent in investment in securities markets.

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Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1.866.787.2257 or visit ssga.com. Read it carefully.

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May Lose Value**