

SPDR[®] Municipal Bond Suite

MBND TFI SHM HYMB

Municipal bond exchange traded funds (ETFs) seek to provide investors with diverse access to the municipal (muni) bond market, a potential source of income exempt from federal income taxes. In a low-yield world every basis point counts, and the SPDR Municipal Bond ETF suite may help lower costs relative to owning individual muni bonds or muni bond mutual funds. Our suite also offers investors a diverse array of choices across the maturity, credit, and strategy spectrum to help them pursue specific income goals.

Active Broad

MBND SPDR[®] Nuveen Municipal Bond ETF

Gross/Net Expense Ratio (%): 0.40/0.40

Employs a systematic active core approach to the municipal bond market:

- Leverages Nuveen's 120 years of experience in active municipal bond investing to manage credit and duration risks and individual credit selection
- Invests primarily in issues that are included in the Bloomberg Barclays 3–15 Year Blend (2–17) Municipal Bond Index (fund benchmark)
- Targets a weighted average duration between 4.5 to 7 years based on the rate environment
- Limits the portfolio to a 5% maximum security over- and underweight and 10% sector over- and underweight relative to its benchmark

Indexed Broad

TFI SPDR[®] Nuveen Bloomberg Barclays Municipal Bond ETF

Gross/Net Expense Ratio (%): 0.23/0.23

Seeks to track the Bloomberg Barclays Municipal Managed Money 1–25 Years Index:

- Provides broad investment-grade municipal bond coverage that invests in municipal bonds with remaining maturities greater than or equal to 1 year and less than 25 years with a credit rating of AA- or higher.

Short Term

SHM SPDR® Nuveen Bloomberg Barclays Short Term Municipal Bond ETF

Gross/Net Expense Ratio (%): 0.20/0.20

Seeks to track the Bloomberg Barclays Managed Money Municipal Short Term Index

- Targets exposure to short-term (1–5 year) municipal bonds with a credit rating of AA- or higher

High Yield

HYMB SPDR® Nuveen Bloomberg Barclays High Yield Municipal Bond ETF

Gross/Net Expense Ratio (%): 0.35/0.35

Seeks to track the Bloomberg Barclays Municipal Yield Index:

- Consists of 70% Not Rated or Non-Investment Grade and 30% Investment Grade (20% BBB and 10% A rated issues)

ssga.com/etfs

Important Risk Information

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

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 values of municipal obligations may be adversely affected by local political and economic conditions and developments. In addition, the values of municipal obligations that depend on a specific revenue source to fund their payment obligations may fluctuate as a result of actual or anticipated changes in the cash flows generated by the revenue source or changes in the priority of the municipal obligation to receive the cash flows generated by the revenue source. In addition, changes in federal tax laws or the activity of an issuer may adversely affect the tax-exempt status of municipal obligations and may result in a significant decline in the values of such municipal obligations.

MBND is 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.

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SSGA Funds Management, Inc. has retained Nuveen Asset Management as the investment sub-adviser to the fund. 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 or summary prospectus which contains this and other information, call 1-866-787-2257 or visit ssga.com/etfs. Read it carefully.

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No Bank Guarantee
May Lose Value**