

# SPDR® MyIncome Target Maturity ETFs: Corporate Bonds

Commentary  
Q3 2025

## Portfolio manager insights

- In the third quarter, the Funds saw an average return of 202 basis points (bps) with performance ranging from 129 to 272 bps, after fees.
- The Funds averaged 4 bps higher yield levels relative to their benchmarks as of quarter-end.
- Security selection in Finance Companies, Metals & Mining, REITs, and Technology contributed positively to excess performance while positions in Banking, Food & Beverage, and Healthcare detracted.

## Fund positioning and outlook

Positive contribution to performance in the quarter across the suite of funds was driven by security selection in several sectors, including Finance Companies, Metals & Mining, REITs, and Technology. This was partially offset by our positioning in the Banking, Food & Beverage, and Healthcare sectors. With credit spreads tightening, we are taking a more defensive stance—particularly with respect to our BBB-rated holdings, where the majority of our exposure is in traditionally more defensive and less cyclical sectors such as Healthcare, Pharmaceuticals and Utilities.

Following the elevated volatility in Q2, spreads rallied modestly in the third quarter. On a year-to-date basis, corporate spreads, as measured by Bloomberg US Corporate Index, are just 6bps tighter. With spreads at cycle tight and BBB-rated corporate bonds at 25-year tight, we are taking a more cautious stance with respect to our positioning. Similar to the second quarter, we continue to have a slightly more defensive and higher-quality tilt across the MyIncome Suite.

## Fund performance

	QTD (%)	YTD (%)	1 Year (%)	5 year (%)	Since inception* (%)
<b>SPDR® SSGA My2026 Corporate Bond ETF (MYCF)</b>					
NAV	1.33	3.93	4.62	—	4.70
Market Value	1.30	3.93	4.86	—	4.75
ICE 2026 Maturity US Corporate Index	1.28	3.94	4.40	1.23	4.31
<b>SPDR® SSGA My2027 Corporate Bond ETF (MYCG)</b>					
NAV	1.44	4.56	4.42	—	4.35
Market Value	1.47	4.60	4.69	—	4.44
ICE 2027 Maturity US Corporate Index	1.37	4.60	4.39	1.21	4.22
<b>SPDR® SSGA My2028 Corporate Bond ETF (MYCH)</b>					
NAV	1.50	5.66	4.74	—	4.63
Market Value	1.51	5.70	5.00	—	4.76
ICE 2028 Maturity US Corporate Index	1.51	5.69	4.71	1.15	4.54
<b>SPDR® SSGA My2029 Corporate Bond ETF (MYCI)</b>					
NAV	1.69	6.14	4.72	—	4.54
Market Value	1.67	6.12	4.90	—	4.60
ICE 2029 Maturity US Corporate Index	1.74	6.26	4.77	0.92	4.55
<b>SPDR® SSGA My2030 Corporate Bond ETF (MYCJ)</b>					
NAV	1.97	6.85	4.81	—	4.54
Market Value	1.91	6.88	4.99	—	4.64
ICE 2030 Maturity US Corporate Index	1.89	6.96	4.73	0.39	4.44
<b>SPDR® SSGA My2031 Corporate Bond ETF (MYCK)</b>					
NAV	2.17	7.55	5.08	—	4.92
Market Value	2.19	7.52	5.25	—	5.00
ICE 2031 Maturity US Corporate Index	2.18	7.78	5.20	0.42	5.00
<b>SPDR® SSGA My2032 Corporate Bond ETF (MYCL)</b>					
NAV	2.67	7.84	4.93	—	4.66
Market Value	2.89	7.80	5.09	—	4.74
ICE 2032 Maturity US Corporate Index	2.52	7.62	4.62	0.63	4.37
<b>SPDR® SSGA My2033 Corporate Bond ETF (MYCM)</b>					
NAV	2.54	7.94	4.83	—	4.62
Market Value	2.57	7.94	5.01	—	4.71
ICE 2033 Maturity US Corporate Index	2.63	8.12	4.77	0.11	4.49

	QTD (%)	YTD (%)	1 Year (%)	5 year (%)	Since inception* (%)
<b>SPDR® SSGA My2034 Corporate Bond ETF (MYCN)</b>					
NAV	2.73	7.89	4.65	—	4.34
Market Value	2.78	7.89	4.86	—	4.44
ICE 2034 Maturity US Corporate Index	2.76	8.01	4.62	0.13	4.30

\* Inception date: September 23, 2024.

Source: State Street Investment Management, as of September 30, 2025. **Past performance is not a reliable indicator of future performance. 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 quotes. All results are historical and assume the reinvestment of dividends and capital gains. Visit [ssga.com](https://www.ssga.com) for most recent month-end performance.** The gross expense ratio is 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. Performance returns for periods of less than one year are not annualized. The market price used to calculate the Market Value return is the midpoint between the highest bid and the lowest offer on the exchange on which the shares of the fund are listed for trading, as of the time that the fund's NAV is calculated. If you trade your shares at another time, your returns may differ. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable. Index performance is not meant to represent that of any particular fund. Gross Expense Ratio: 0.15%.

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ID3352550-7530863.5.1.AM.RTL 1025 Exp. Date: 01/31/2026

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