

Quarterly Report

March 31, 2020

SSGA Active Trust

The information contained in this report is intended for the general information of shareholders of the Trust. This report is not authorized for distribution to prospective investors unless preceded or accompanied by a current Trust prospectus which contains important information concerning the Trust. You may obtain a current prospectus and SAI from the Distributor by calling 1-866-787-2257 or visiting www.spdrs.com. Please read the prospectus carefully before you invest.

Schedules of Investments (Unaudited)

SPDR SSGA Multi-Asset Real Return ETF (RLY)	3
SPDR SSGA Income Allocation ETF (INKM)	5
SPDR SSGA Global Allocation ETF (GAL)	7
SPDR Blackstone / GSO Senior Loan ETF	10
SPDR SSGA Ultra Short Term Bond ETF (ULST)	27
SPDR DoubleLine Total Return Tactical ETF (TOTL)	33
State Street Defensive Global Equity Portfolio (SSHAX)	60
SPDR MFS Systematic Core Equity ETF (SYE)	63
SPDR MFS Systematic Growth Equity ETF (SYG)	65
SPDR MFS Systematic Value Equity ETF (SYV)	67
SPDR DoubleLine Emerging Markets Fixed Income ETF (EMTL)	69
SPDR DoubleLine Short Duration Total Return Tactical ETF (STOT)	73
SPDR SSGA Fixed Income Sector Rotation ETF (FISR)	86
SPDR SSGA US Sector Rotation ETF (XLSR)	88
Notes to Schedules of Investments (Unaudited)	90

The information contained in this report is intended for the general information of shareholders of the Portfolio and shareholders of any fund or private client invested in the Portfolio. Generally, shares of the Portfolio may be purchased only by or on behalf of other registered investment companies or private clients for which the Adviser or an affiliate serves as investment adviser (or in a similar capacity). This report is not authorized for distribution (i) to prospective investors in any fund invested in the Portfolio unless preceded or accompanied by a current offering document for such fund or (ii) to prospective eligible investors in the Portfolio unless preceded or accompanied by a current offering document of the Portfolio. Eligible investors in the Portfolio may obtain a current prospectus and SAI from the Distributor by calling 1-800-997-7327. Please read the offering document carefully before investing in the Portfolio.

SPDR SSGA MULTI-ASSET REAL RETURN ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.8%			SHORT-TERM INVESTMENTS — 22.3%		
COMMODITIES — 23.2%			State Street Institutional		
Invesco DB Gold Fund	52,329	\$ 2,438,531	U.S. Government Money		
Invesco Optimum Yield			Market Fund, Class G Shares		
Diversified Commodity			0.36% (c)(d)		
Strategy No. K-1 ETF (a)	932,290	11,019,668	92,975	\$	92,975
		<u>13,458,199</u>	State Street Navigator Securities		
			Lending Portfolio II (e)(f)		
			12,874,081		<u>12,874,081</u>
INFLATION LINKED — 15.8%			TOTAL SHORT-TERM INVESTMENTS		
SPDR Portfolio TIPS ETF			(Cost \$12,967,056)		
(a)(b)	315,735	<u>9,168,945</u>			
INTERNATIONAL EQUITY — 12.0%			TOTAL INVESTMENTS—122.1%		
SPDR S&P Global			(Cost \$91,676,836)		
Infrastructure ETF (b)	148,193	5,785,455			
VanEck Vectors Agribusiness					
ETF	22,634	<u>1,162,708</u>	LIABILITIES IN EXCESS OF OTHER ASSETS—(22.1)%		
		<u>6,948,163</u>			
INTERNATIONAL FIXED INCOME — 6.1%			NET ASSETS—100.0%		
SPDR FTSE International					
Government					
Inflation-Protected Bond					
ETF (b)	72,335	<u>3,529,225</u>			
NATURAL RESOURCES — 25.3%					
SPDR S&P Global Natural					
Resources ETF (a)(b)	405,220	12,537,507			
SPDR S&P Metals & Mining					
ETF (a)(b)	58,018	935,830			
The Energy Select Sector SPDR					
Fund (a)(b)	42,085	<u>1,222,990</u>			
		<u>14,696,327</u>			
REAL ESTATE — 17.4%					
SPDR Dow Jones International					
Real Estate ETF (a)(b)	190,609	5,102,603			
SPDR Dow Jones REIT ETF					
(a)(b)	69,197	<u>4,996,023</u>			
		<u>10,098,626</u>			
TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS					
(Cost \$78,709,780)					
		<u>57,899,485</u>			

The Fund invests in other funds and financial statements of underlying funds can be found at www.sec.gov.

- (a) All or a portion of the shares of the security are on loan at March 31, 2020.
- (b) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at March 31, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (f) Investment of cash collateral for securities loaned.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Mutual Funds and Exchange Traded Products	\$57,899,485	\$—	\$—	\$57,899,485
Short-Term Investments	<u>12,967,056</u>	<u>—</u>	<u>—</u>	<u>12,967,056</u>
TOTAL INVESTMENTS	<u>\$70,866,541</u>	<u>\$—</u>	<u>\$—</u>	<u>\$70,866,541</u>

See accompanying notes to schedule of investments.

SPDR SSGA MULTI-ASSET REAL RETURN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Affiliate Table

	Number of Shares Held at 6/30/19	Value at 6/30/19	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 3/31/20	Value at 3/31/20	Dividend Income
SPDR Dow Jones International Real Estate ETF	254,986	\$ 9,880,708	\$ 1,776,427	\$ 4,101,541	\$ (291,821)	\$ (2,161,170)	190,609	\$ 5,102,603	\$ 673,035
SPDR Dow Jones REIT ETF	99,368	9,817,558	3,383,880	6,185,708	130,799	(2,150,506)	69,197	4,996,023	226,656
SPDR FTSE International Government Inflation-Protected Bond ETF	120,728	6,710,062	804,747	3,334,620	(233,500)	(417,464)	72,335	3,529,225	121,166
SPDR Portfolio TIPS ETF	295,379	16,715,498	2,354,498	10,209,977	94,191	214,735	315,735	9,168,945	230,091
SPDR S&P Global Infrastructure ETF	212,055	11,266,482	1,780,219	4,828,757	50,073	(2,482,562)	148,193	5,785,455	163,952
SPDR S&P Global Natural Resources ETF	520,207	23,861,895	6,740,686	10,167,854	(1,809,130)	(6,088,090)	405,220	12,537,507	483,545
SPDR S&P Metals & Mining ETF	122,057	3,463,978	364,368	1,938,570	(443,894)	(510,052)	58,018	935,830	21,374
State Street Institutional U.S. Government Money Market Fund, Class G Shares.	200,382	200,382	3,948,030	4,055,437	—	—	92,975	92,975	15,125
State Street Navigator Securities Lending Portfolio II .	—	—	98,975,054	86,100,973	—	—	12,874,081	12,874,081	43,950
State Street Navigator Securities Lending Portfolio III.	8,210,284	8,210,284	126,231,378	134,441,662	—	—	—	—	33,640
The Energy Select Sector SPDR Fund	89,126	5,678,217	793,353	3,505,272	(768,139)	(975,169)	42,085	1,222,990	171,261
Total		<u>\$95,805,064</u>	<u>\$247,152,640</u>	<u>\$268,870,371</u>	<u>\$(3,271,421)</u>	<u>\$(14,570,278)</u>		<u>\$56,245,634</u>	<u>\$2,183,795</u>

See accompanying notes to schedule of investments.

SPDR SSGA INCOME ALLOCATION ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 98.4%		
DOMESTIC EQUITY — 28.4%		
Invesco KBW Premium Yield Equity REIT ETF	364,983	\$ 6,047,768
iShares Mortgage Real Estate ETF (a)	205,783	3,848,142
SPDR Portfolio S&P 500 High Dividend ETF (a)(b)	719,531	17,700,463
SPDR Wells Fargo Preferred Stock ETF (a)(b)	152,617	5,981,060
		<u>33,577,433</u>
DOMESTIC FIXED INCOME — 43.4%		
SPDR Blackstone / GSO Senior Loan ETF (a)(b)	315,204	12,611,312
SPDR Bloomberg Barclays Convertible Securities ETF (a)(b)	125,132	5,988,817
SPDR Bloomberg Barclays High Yield Bond ETF (b)	131,901	12,496,301
SPDR Portfolio Intermediate Term Corporate Bond ETF (b)	77,377	2,631,592
SPDR Portfolio Long Term Corporate Bond ETF (b)	204,923	5,834,158
SPDR Portfolio Long Term Treasury ETF (b)	251,825	11,896,213
		<u>51,458,393</u>
INFLATION LINKED — 2.8%		
SPDR Portfolio TIPS ETF (a)(b)	114,727	3,331,672
INTERNATIONAL EQUITY — 13.3%		
SPDR Portfolio Europe ETF (a)(b)	180,291	4,857,040
SPDR S&P Global Infrastructure ETF (b)	153,036	5,974,525
SPDR S&P International Dividend ETF (a)(b)	160,333	4,911,000
		<u>15,742,565</u>
INTERNATIONAL FIXED INCOME — 10.5%		
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF (a)(b)	507,145	12,419,981
TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS		
(Cost \$142,192,600)		<u>116,530,044</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENTS — 22.8%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (c)(d)	1,402,444	\$ 1,402,444
State Street Navigator Securities Lending Portfolio II (e)(f)	25,606,956	25,606,956
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$27,009,400)		<u>\$ 27,009,400</u>
TOTAL INVESTMENTS—121.2%		
(Cost \$169,202,000)		<u>143,539,444</u>
LIABILITIES IN EXCESS OF OTHER ASSETS—(21.2)%		
		<u>(25,080,483)</u>
NET ASSETS—100.0%		
		<u>\$ 118,458,961</u>

The Fund invests in other funds and financial statements of underlying funds can be found at www.sec.gov.

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- (c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at March 31, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (f) Investment of cash collateral for securities loaned.

See accompanying notes to schedule of investments.

SPDR SSGA INCOME ALLOCATION ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
ASSETS:				
INVESTMENTS:				
Mutual Funds and Exchange Traded Products	\$116,530,044	\$—	\$—	\$116,530,044
Short-Term Investments	27,009,400	—	—	27,009,400
TOTAL INVESTMENTS	<u>\$143,539,444</u>	<u>\$—</u>	<u>\$—</u>	<u>\$143,539,444</u>

Affiliate Table

Description	Number of Shares Held		Cost of Purchases	Proceeds		Change in Unrealized/ Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/19	Value at 6/30/19		from Shares Sold	Realized Gain (Loss)		at 3/31/20	Value at 3/31/20	
SPDR Blackstone / GSO Senior Loan ETF	221,297	\$10,228,347	\$ 8,798,142	\$ 4,165,270	\$ (292,260)	\$ (1,957,647)	315,204	\$ 12,611,312	\$ 493,850
SPDR Bloomberg Barclays Convertible Securities ETF	98,095	5,186,283	4,359,280	2,732,039	27,774	(852,481)	125,132	5,988,817	168,736
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	379,704	10,563,365	8,714,450	5,005,708	(52,263)	(1,799,863)	507,145	12,419,981	419,947
SPDR Bloomberg Barclays High Yield Bond ETF . .	134,592	14,662,453	11,658,005	11,411,177	(1,019,088)	(1,393,892)	131,901	12,496,301	644,519
SPDR Portfolio Europe ETF	91,861	3,138,890	6,020,027	2,784,179	(159,849)	(1,357,849)	180,291	4,857,040	78,395
SPDR Portfolio Intermediate Term Corporate Bond ETF	30,296	1,058,239	4,712,181	2,985,625	36,840	(190,043)	77,377	2,631,592	24,005
SPDR Portfolio Long Term Corporate Bond ETF . .	188,290	5,413,338	4,249,226	3,638,370	141,607	(331,643)	204,923	5,834,158	179,556
SPDR Portfolio Long Term Treasury ETF	278,234	10,617,409	8,819,019	10,421,284	1,097,617	1,783,452	251,825	11,896,213	210,975
SPDR Portfolio S&P 500 High Dividend ETF	361,461	13,749,976	19,708,852	6,462,887	(324,714)	(8,970,764)	719,531	17,700,463	744,627
SPDR Portfolio TIPS ETF	46,570	2,635,396	3,638,895	3,052,878	71,568	38,691	114,727	3,331,672	52,578
SPDR S&P Global Infrastructure ETF	99,667	5,295,308	5,114,247	2,232,181	23,276	(2,226,125)	153,036	5,974,525	120,937
SPDR S&P International Dividend ETF	106,418	4,188,613	6,491,105	4,200,656	103,681	(1,671,743)	160,333	4,911,000	93,092
SPDR Wells Fargo Preferred Stock ETF	120,314	5,198,768	4,050,673	2,439,187	(176,300)	(652,894)	152,617	5,981,060	259,484
State Street Institutional U.S. Government Money Market Fund, Class G Shares	241,663	241,663	9,301,891	8,141,110	—	—	1,402,444	1,402,444	23,971
State Street Navigator Securities Lending Portfolio II	—	—	280,576,978	254,970,022	—	—	25,606,956	25,606,956	156,160
State Street Navigator Securities Lending Portfolio III	4,478,400	4,478,400	104,750,346	109,228,746	—	—	—	—	80,211
Total		<u>\$96,656,448</u>	<u>\$490,963,317</u>	<u>\$433,871,319</u>	<u>\$ (522,111)</u>	<u>\$(19,582,801)</u>		<u>\$133,643,534</u>	<u>\$3,751,043</u>

See accompanying notes to schedule of investments.

SPDR SSGA GLOBAL ALLOCATION ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 96.0%		
COMMODITIES — 5.8%		
Invesco DB Gold Fund	277,780	\$ 12,944,548
DOMESTIC EQUITY — 29.9%		
SPDR Portfolio Small Cap ETF (a)(b)	103,222	2,254,369
SPDR S&P 500 ETF Trust (a)(b)	180,867	46,618,469
SPDR S&P MidCap 400 ETF Trust (a)(b)	17,072	4,487,887
The Financial Select Sector SPDR Fund (a)(b)	211,395	4,401,244
The Health Care Select Sector SPDR Fund (a)(b)	50,638	4,485,514
The Technology Select Sector SPDR Fund (a)	54,819	4,405,803
		<u>66,653,286</u>
DOMESTIC FIXED INCOME — 14.0%		
SPDR Bloomberg Barclays High Yield Bond ETF (a)	140,681	13,328,118
SPDR Bloomberg Barclays International Treasury Bond ETF (a)	161,351	4,485,558
SPDR Portfolio Aggregate Bond ETF (a)	295,415	8,927,441
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)	131,406	4,469,118
		<u>31,210,235</u>
INFLATION LINKED — 4.9%		
SPDR Portfolio TIPS ETF (a)(b)	377,551	10,964,081
INTERNATIONAL EQUITY — 30.3%		
SPDR Portfolio Developed World ex-US ETF (a)(b)	1,587,992	38,016,528
SPDR Portfolio Emerging Markets ETF (a)(b)	555,984	15,823,305
SPDR Portfolio Europe ETF (a)(b)	168,302	4,534,056
SPDR S&P Emerging Markets SmallCap ETF (a)(b)	68,360	2,263,400
SPDR S&P International Small Cap ETF (a)	296,177	6,743,950
		<u>67,381,239</u>
INTERNATIONAL FIXED INCOME — 3.0%		
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF (a)	90,841	2,224,696

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SPDR Bloomberg Barclays International Corporate Bond ETF (a)	142,526	\$ 4,429,708
		<u>6,654,404</u>
REAL ESTATE — 8.1%		
SPDR Dow Jones International Real Estate ETF (a)(b)	255,573	6,841,689
SPDR Dow Jones REIT ETF (a)(b)	156,003	11,263,417
		<u>18,105,106</u>
TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS		
(Cost \$237,889,214)		<u>213,912,899</u>
SHORT-TERM INVESTMENTS — 22.6%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (c)(d)	8,797,220	8,797,220
State Street Navigator Securities Lending Portfolio II (e)(f)	41,643,057	41,643,057
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$50,440,277)		<u>\$ 50,440,277</u>
TOTAL INVESTMENTS—118.6%		
(Cost \$288,329,491)		<u>264,353,176</u>
LIABILITIES IN EXCESS OF OTHER ASSETS—(18.6%)		
		<u>(41,505,231)</u>
NET ASSETS—100.0%		
		<u>\$ 222,847,945</u>

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- (f) Investment of cash collateral for securities loaned.

See accompanying notes to schedule of investments.

SPDR SSGA GLOBAL ALLOCATION ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
ASSETS:				
INVESTMENTS:				
Mutual Funds and Exchange Traded Products	\$213,912,899	\$—	\$—	\$213,912,899
Short-Term Investments	50,440,277	—	—	50,440,277
TOTAL INVESTMENTS	<u>\$264,353,176</u>	<u>\$—</u>	<u>\$—</u>	<u>\$264,353,176</u>

Affiliate Table

Description	Number of Shares Held		Cost of Purchases	Proceeds		Change in Unrealized/ Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/19	Value at 6/30/19		from Shares Sold	Realized Gain (Loss)		at 3/31/20	Value at 3/31/20	
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	94,356	\$ 2,624,984	\$ 324,308	\$ 401,851	\$ (16,323)	\$ (306,422)	90,841	\$ 2,224,696	\$ 87,780
SPDR Bloomberg Barclays High Yield Bond ETF	330,621	36,017,852	8,877,826	28,652,021	(725,670)	(2,189,869)	140,681	13,328,118	1,181,166
SPDR Bloomberg Barclays International Corporate Bond ETF	153,181	5,237,549	926,474	1,268,689	(27,981)	(437,645)	142,526	4,429,708	24,054
SPDR Bloomberg Barclays International Treasury Bond ETF	268,338	7,760,335	5,669,326	8,547,834	208,181	(604,450)	161,351	4,485,558	48,252
SPDR Dow Jones International Real Estate ETF	196,691	7,621,776	5,272,663	3,634,063	92,633	(2,511,320)	255,573	6,841,689	646,371
SPDR Dow Jones REIT ETF	177,621	17,548,955	10,338,165	13,056,967	6,471	(3,573,207)	156,003	11,263,417	468,825
SPDR Portfolio Aggregate Bond ETF	176,602	5,151,480	14,941,623	10,958,777	213,357	(420,242)	295,415	8,927,441	98,205
SPDR Portfolio Developed World ex-US ETF	1,382,195	40,899,150	18,434,041	11,802,509	570,159	(10,084,313)	1,587,992	38,016,528	465,027
SPDR Portfolio Emerging Markets ETF	364,020	13,028,276	21,330,943	13,673,310	1,198,256	(6,060,860)	555,984	15,823,305	274,061
SPDR Portfolio Europe ETF	—	—	11,950,022	5,464,063	(758,105)	(1,193,798)	168,302	4,534,056	75,918
SPDR Portfolio Intermediate Term Corporate Bond ETF	149,799	5,232,479	6,359,989	7,046,179	66,864	(144,035)	131,406	4,469,118	127,164
SPDR Portfolio Intermediate Term Treasury ETF	84,943	5,249,478	488,018	5,762,676	248,298	(223,118)	—	—	57,524
SPDR Portfolio Small Cap ETF	170,359	5,219,800	659,825	2,812,912	48,358	(860,702)	103,222	2,254,369	34,136
SPDR Portfolio TIPS ETF	228,037	12,904,614	1,913,560	4,220,601	91,734	274,774	377,551	10,964,081	186,974
SPDR S&P 500 ETF Trust	176,029	51,576,497	16,181,818	14,247,856	590,668	(7,482,658)	180,867	46,618,469	816,926
SPDR S&P Emerging Markets SmallCap ETF	56,408	2,521,438	3,189,442	2,624,689	18,391	(841,182)	68,360	2,263,400	51,436
SPDR S&P International Small Cap ETF	250,396	7,499,360	2,146,994	872,206	(66,483)	(1,963,715)	296,177	6,743,950	176,769
SPDR S&P MidCap 400 ETF Trust	14,440	5,120,280	1,293,693	496,675	40,965	(1,470,376)	17,072	4,487,887	59,389
State Street Institutional U.S. Government Money Market Fund, Class G Shares	2,263,193	2,263,193	24,362,731	17,828,704	—	—	8,797,220	8,797,220	139,461
State Street Navigator Securities Lending Portfolio II	—	—	627,268,802	585,625,745	—	—	41,643,057	41,643,057	160,219
State Street Navigator Securities Lending Portfolio III	10,451,625	10,451,625	408,353,101	418,804,726	—	—	—	—	94,290
The Communication Services Select Sector SPDR Fund	—	—	5,305,313	5,331,372	26,059	—	—	—	12,221
The Consumer Staples Select Sector SPDR Fund	86,816	5,041,405	—	5,160,696	50,854	68,437	—	—	—
The Financial Select Sector SPDR Fund	—	—	6,437,669	305,675	(15,297)	(1,715,453)	211,395	4,401,244	62,000
The Health Care Select Sector SPDR Fund	56,856	5,267,140	11,282,124	11,549,371	380,825	(895,204)	50,638	4,485,514	79,685
The Industrial Select Sector SPDR Fund	66,672	5,161,746	44,758	5,274,230	264,778	(197,052)	—	—	—
The Real Estate Select Sector SPDR Fund	—	—	10,910,382	11,226,015	315,633	—	—	—	35,758
The Technology Select Sector SPDR Fund	—	—	5,925,900	1,740,984	156,485	64,402	54,819	4,405,803	56,891

See accompanying notes to schedule of investments.

SPDR SSGA GLOBAL ALLOCATION ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	Number of Shares Held at 6/30/19	Value at 6/30/19	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 3/31/20	Value at 3/31/20	Dividend Income
Total		<u>\$259,399,412</u>	<u>\$1,230,189,510</u>	<u>\$1,198,391,396</u>	<u>\$2,979,110</u>	<u>\$(42,768,008)</u>		<u>\$251,408,628</u>	<u>\$5,520,502</u>

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
SENIOR FLOATING RATE LOANS — 82.7% (a)			AUTO COMPONENTS — 2.0%		
ADVERTISING SERVICES — 1.3%			Belron Finance US LLC		
AppLovin Corp. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 8/15/2025	\$ 5,343,238	\$ 4,889,063	Senior Secured 2019 USD Term Loan B, 3 Month USD LIBOR + 2.50%, 4.27%, 10/30/2026	\$ 780,652	\$ 741,620
Red Ventures LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.50%, 3.49%, 11/8/2024	3,565,313	3,006,753	Panther BF Aggregator 2 L.P. Senior Secured USD Term Loan B, 1 Month USD LIBOR + 3.50%, 4.44%, 4/30/2026	24,754,532	22,774,169
Terrier Media Buyer, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 4.25%, 5.70%, 12/17/2026	12,202,618	11,073,876	USI, Inc.: Senior Secured 2017 Repriced Term Loan, 3 Month USD LIBOR + 3.00%, 3.99%, 5/16/2024	816,128	752,878
		<u>18,969,692</u>	Senior Secured 2019 Incremental Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 12/2/2026 . .	6,210,849	5,662,214
AEROSPACE & DEFENSE — 1.1%					
TransDigm, Inc.: Senior Secured 2020 Term Loan E, 1 Month USD LIBOR + 2.25%, 3.24%, 5/30/2025	1,723,314	1,588,318	BUILDING PRODUCTS — 0.4%		
Senior Secured 2020 Term Loan F, 1 Month USD LIBOR + 2.25%, 3.24%, 12/9/2025	12,597,197	11,610,396	Builders FirstSource, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.00%, 4.61%, 2/29/2024		
Senior Secured 2020 Term Loan G, 1 Month USD LIBOR + 2.25%, 3.24%, 8/22/2024	4,467,810	4,195,273	CPG International, Inc. Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 3.75%, 5.93%, 5/5/2024		
		<u>17,393,987</u>	Jeld-Wen, Inc. Senior Secured 2017 1st Lien Term Loan, 3 Month USD LIBOR + 2.00%, 3.45%, 12/14/2024		
AIR FREIGHT & LOGISTICS — 0.0% (b)			NCI Building Systems, Inc. Senior Secured 2018 Term Loan, 4/12/2025 (c)		
XPO Logistics, Inc. Senior Secured 2019 Term Loan B1, 3 Month USD LIBOR + 2.50%, 4.19%, 2/24/2025	436,508	417,684	1,994,924		
AIRLINES — 0.0% (b)			<u>6,012,038</u>		
Air Canada Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 1.75%, 2.50%, 10/6/2023	126,332	118,120	CAPITAL MARKETS — 0.6%		
American Airlines, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 1.75%, 2.69%, 1/29/2027	302,639	251,380	AqGen Ascensus, Inc. Senior Secured 2017 Repriced Term Loan, 6 Month USD LIBOR + 4.00%, 5.07%, 12/3/2022		
		<u>369,500</u>	Deerfield Dakota Holding LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 2/13/2025		
			5,810,092		
			<u>9,172,171</u>		

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
CHEMICALS — 2.5%			COMMERCIAL SERVICES & SUPPLIES — 6.1%		
Alpha 3 B.V. Senior Secured 2017 Term Loan B1, 3 Month USD LIBOR + 3.00%, 4.45%, 1/31/2024	\$ 3,838,324	\$ 3,560,046	Allied Universal Holdco LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.24%, 7/10/2026	\$ 3,990,000	\$ 3,710,700
Ascend Performance Materials Operations LLC Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 5.25%, 6.70%, 8/27/2026	3,967,531	3,531,103	Ancestry.com Operations, Inc. Senior Secured 2019 Extended Term Loan B, 1 Month USD LIBOR + 4.25%, 5.24%, 8/27/2026	4,834,158	3,891,497
Avantor Funding, Inc. Senior Secured USD Term Loan B3, 1 Month USD LIBOR + 2.25%, 3.25%, 11/21/2024	963,171	917,420	Aramark Services, Inc. Senior Secured 2019 Term Loan B4, 1 Month USD LIBOR + 1.75%, 2.74%, 1/15/2027	338,817	316,794
Axalta Coating Systems US Holdings, Inc. Senior Secured USD Term Loan B3, 3 Month USD LIBOR + 1.75%, 3.20%, 6/1/2024	2,231,940	2,131,503	ASGN Incorporated Senior Secured 2019 Term Loan B3, 1 Month USD LIBOR + 1.75%, 2.74%, 4/2/2025	361,999	337,790
Composite Resins Holding B.V. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 4.25%, 5.26%, 8/1/2025	7,024,516	6,216,696	Asurion LLC: Senior Secured 2017 Term Loan B4, 1 Month USD LIBOR + 3.00%, 3.99%, 8/4/2022	2,819,060	2,701,590
Messer Industries GmbH Senior Secured 2018 USD Term Loan, 3 Month USD LIBOR + 2.50%, 3.95%, 3/1/2026	1,472,413	1,317,809	Senior Secured 2018 Term Loan B6, 1 Month USD LIBOR + 3.00%, 3.99%, 11/3/2023	8,598,222	8,297,284
Starfruit Finco B.V. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.00%, 3.86%, 10/1/2025	21,915,205	19,888,049	Senior Secured 2018 Term Loan B7, 1 Month USD LIBOR + 3.00%, 3.99%, 11/3/2024	7,291,073	7,035,885
		<u>37,562,626</u>	Cast and Crew Payroll LLC Senior Secured 2019 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.74%, 2/9/2026	3,759,494	3,007,595
COMMERCIAL SERVICES — 0.5%			Coinamatic Canada, Inc. Senior Secured Canadian 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 5/14/2022	73,257	62,269
ERM Emerald US Inc. Senior Secured USD Term Loan B1, 3 Month USD LIBOR + 3.75%, 5.20%, 7/10/2026	5,115,979	4,591,592	Comet Acquisition, Inc. Senior Secured Term Loan, 3 Month USD LIBOR + 3.50%, 5.11%, 10/24/2025	4,039,773	3,332,812
ExamWorks Group, Inc. Senior Secured 2017 Term Loan, 6 Month USD LIBOR + 3.25%, 4.25%, 7/27/2023	2,969,311	2,694,649	Emerald TopCo, Inc. Senior Secured Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 7/24/2026	3,541,103	3,284,373
Wand NewCo 3, Inc. Senior Secured 2020 Term Loan, 6 Month USD LIBOR + 3.00%, 4.07%, 2/5/2026	369,444	334,347	EnergySolutions LLC Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.75%, 5.20%, 5/9/2025	5,256,726	4,625,919
		<u>7,620,588</u>			

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
GFL Environmental, Inc. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.00%, 3.99%, 5/30/2025	\$ 5,633,828	\$ 5,490,644	US Ecology Holdings, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 2.50%, 3.49%, 11/1/2026	\$ 272,045	\$ 262,524
Guidehouse LLP Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 4.50%, 5.49%, 5/1/2025	4,552,636	3,733,162	USS Ultimate Holdings, Inc. Senior Secured 1st Lien Term Loan, 6 Month USD LIBOR + 3.75%, 5.67%, 8/25/2024	809,419	704,195
KAR Auction Services, Inc. Senior Secured 2019 Term Loan B6, 1 Month USD LIBOR + 2.25%, 3.19%, 9/19/2026	289,220	268,975	Verscend Holding Corp. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.50%, 5.49%, 8/27/2025	11,744,184	11,156,975
Learning Care Group, Inc. Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 5.04%, 3/13/2025	4,960,617	3,962,293	VT Topco, Inc. Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 4.95%, 8/1/2025	4,547,093	3,910,500
Lineage Logistics Holdings LLC Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 3.00%, 4.00%, 2/27/2025	942,634	894,324			
National Intergovernmental Purchasing Alliance Co. Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 3.75%, 5.20%, 5/23/2025	3,640,599	3,185,524	COMMUNICATIONS EQUIPMENT — 1.6%		
Packers Holdings LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 12/4/2024	806,696	691,741	Avaya, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.25%, 4.95%, 12/15/2024	24,651,905	21,262,268
Prime Security Services Borrower LLC Senior Secured 2019 Term Loan B1, 1 Month USD LIBOR + 3.25%, 4.61%, 9/23/2026	6,202,283	5,634,774	Ciena Corporation Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.52%, 9/26/2025	213,165	199,909
Prometric Holdings, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 4.00%, 1/29/2025	893,878	692,756	CommScope, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 4/6/2026	2,960,063	2,812,060
SSH Group Holdings, Inc. Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.25%, 5.70%, 7/30/2025	5,100,306	4,309,758	Securus Technologies Holdings, Inc. Senior Secured 2017 1st Lien Term Loan, 11/1/2024 (c)	690,542	548,981
TruGreen Ltd. Partnership Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 3.75%, 4.75%, 3/19/2026	6,639,447	6,108,291			24,823,218
			COMPUTER SERVICES — 1.8%		
			ConvergeOne Holdings, Inc. Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 5.00%, 5.99%, 1/4/2026	7,162,399	5,640,389
			Dell International LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.00%, 2.99%, 9/19/2025	6,307,491	6,061,121

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Genuine Financial Holdings LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.74%, 7/12/2025	\$ 8,831,498	\$ 7,341,182	CONSTRUCTION MATERIALS — 1.2% Advanced Drainage Systems, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 2.25%, 3.81%, 7/31/2026	\$ 270,119	\$ 252,561
Perforce Software, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.75%, 4.74%, 7/1/2026	7,996,704	6,823,827	Quikrete Holdings, Inc. Senior Secured 2016 1st Lien Term Loan, 1 Month USD LIBOR + 2.50%, 3.49%, 2/1/2027	14,879,375	13,763,422
Tempo Acquisition LLC Senior Secured Term Loan, 1 Month USD LIBOR + 2.75%, 3.74%, 5/1/2024	799,545	725,987	Tamko Building Products LLC Senior Secured Term Loan B, 3 Month USD LIBOR + 3.25%, 4.24%, 6/1/2026	4,455,224	4,210,187
COMPUTERS & PERIPHERALS — 0.3%		<u>26,592,506</u>			<u>18,226,170</u>
Western Digital Corp. Senior Secured 2018 Term Loan B4, 3 Month USD LIBOR + 1.75%, 3.35%, 4/29/2023	4,234,283	4,107,254	CONSUMER FINANCE — 0.0% (b) Amentum Government Services Holdings LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 2/1/2027	733,945	686,239
CONSTRUCTION & ENGINEERING — 1.8%			CONTAINERS & PACKAGING — 0.8% Berlin Packaging LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.46%, 11/7/2025	1,268,551	1,113,154
APi Group DE, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 2.50%, 3.49%, 10/1/2026	331,169	286,668	Berry Global, Inc.: Senior Secured Term Loan W, 3 Month USD LIBOR + 2.00%, 2.86%, 10/1/2022	157,461	151,884
CNT Holdings III Corp. Senior Secured 2017 Term Loan, 6 Month USD LIBOR + 3.00%, 4.08%, 1/22/2023	4,304,148	3,895,943	Senior Secured Term Loan X, 3 Month USD LIBOR + 2.00%, 2.86%, 1/19/2024	379,976	359,395
Dynasty Acquisition Co., Inc.: Senior Secured 2020 CAD Term Loan B2, 3 Month USD LIBOR + 3.50%, 4.95%, 4/6/2026	8,755,023	7,102,512	Senior Secured Term Loan Y, 1 Month USD LIBOR + 2.00%, 2.86%, 7/1/2026	7,170,802	6,854,103
Senior Secured 2020 Term Loan B1, 3 Month USD LIBOR + 3.50%, 4.95%, 4/6/2026	16,284,343	13,210,673	Charter NEX US Holdings, Inc. Senior Secured Incremental Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 5/16/2024	2,269,955	2,001,340
MX Holdings US, Inc. Senior Secured 2018 USD Term Loan B1C, 1 Month USD LIBOR + 2.75%, 3.74%, 7/31/2025	1,979,736	1,771,864	Reynolds Consumer Products LLC Senior Secured Term Loan, 3 Month USD LIBOR + 1.75%, 3.50%, 2/4/2027	708,738	672,946
Pike Corp. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 7/24/2026	1,087,507	1,020,446			
		<u>27,288,106</u>			

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Reynolds Group Holdings, Inc. Senior Secured USD 2017 Term Loan, 1 Month USD LIBOR + 2.75%, 3.74%, 2/5/2023	\$ 1,035,985	\$ 986,775	Senior Secured 2018 2nd Lien Term Loan, 1 Month USD LIBOR + 6.75%, 7.68%, 7/20/2026.	\$ 769,231	\$ 593,077
		<u>12,139,597</u>	Focus Financial Partners LLC Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 2.00%, 2.99%, 7/3/2024	418,348	382,089
COSMETICS&TOILETRIES — 0.6%			IG Investment Holdings LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.00%, 5.45%, 5/23/2025	4,490,577	3,621,471
Sunshine Luxembourg VII SARL Senior Secured USD Term Loan B1, 6 Month USD LIBOR + 4.25%, 5.32%, 10/1/2026	9,967,140	<u>9,070,097</u>	LDiscovery LLC Senior Secured Term Loan, 3 Month USD LIBOR + 5.88%, 7.78%, 12/9/2022	8,633,196	7,424,549
DISTRIBUTORS — 0.0% (b)			Minotaur Acquisition, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 5.00%, 5.99%, 3/27/2026	5,419,578	4,597,591
American Builders & Contractors Supply Co., Inc. Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 2.00%, 2.99%, 1/15/2027	325,459	<u>310,814</u>	NFP Corp. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 2/15/2027	11,034,957	9,600,413
DIVERSIFIED CONSUMER SERVICES — 0.8%			Trans Union LLC Senior Secured 2019 Term Loan B5, 11/16/2026 (c)	1,994,852	1,923,037
Cambium Learning Group, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 4.50%, 5.95%, 12/18/2025	9,970,766	8,225,882	UFC Holdings LLC Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 4/29/2026	2,746,271	2,447,614
GI Revelation Acquisition LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 5.00%, 5.99%, 4/16/2025	3,778,655	2,985,137	William Morris Endeavor Entertainment LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 2.75%, 3.74%, 5/18/2025	18,669,789	<u>14,982,505</u>
WASH Multifamily Laundry Systems LLC Senior Secured 2015 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 5/14/2022	472,794	<u>401,875</u>			<u>51,582,208</u>
DIVERSIFIED FINANCIAL SERVICES — 3.4%			DIVERSIFIED TELECOMMUNICATION SERVICES — 4.1%		
Advisor Group, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 5.00%, 5.99%, 7/31/2026	5,516,165	4,196,864	Altice France S.A. Senior Secured USD Term Loan B12, 1 Month USD LIBOR + 3.69%, 4.39%, 1/31/2026	16,421,853	15,436,542
AlixPartners LLP Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 2.50%, 3.50%, 4/4/2024	1,033,481	994,726	CenturyLink, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.25%, 3.24%, 3/15/2027	26,153,017	24,567,621
Edelman Financial Center LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.18%, 7/21/2025.	950,098	818,272			

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Consolidated Communications, Inc. Senior Secured 2016 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 10/4/2023	\$ 4,813,442	\$ 4,271,929	Vertiv Group Corporation Senior Secured Term Loan B, 1 Month USD LIBOR + 3.00%, 4.58%, 3/2/2027	\$ 8,000,000	\$ 6,960,000
					<u>17,473,596</u>
Level 3 Financing, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.74%, 3/1/2027	13,273,278	12,518,361	ENTERTAINMENT — 0.8% Crown Finance US, Inc. Senior Secured 2019 Incremental Term Loan, 9/30/2026 (c)	1,496,241	967,574
Sprint Communications, Inc. Senior Secured 1st Lien Term Loan B, 1 Month USD LIBOR + 2.50%, 3.50%, 2/2/2024	613,760	611,458	Diamond Sports Group LLC Senior Secured Term Loan, 1 Month USD LIBOR + 3.25%, 4.18%, 8/24/2026	12,046,070	9,456,165
Telesat Canada Senior Secured Term Loan B5, 1 Month USD LIBOR + 2.75%, 3.74%, 12/7/2026	4,345,435	4,171,618	NASCAR Holdings, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 3.67%, 10/19/2026	13,504	12,019
		<u>61,577,529</u>	SMG US Midco 2, Inc. Senior Secured 2020 Term Loan, 3 Month USD LIBOR + 2.50%, 3.43%, 1/23/2025	1,487,014	1,282,550
ELECTRICAL EQUIPMENT — 0.3%					<u>11,718,308</u>
EXC Holdings III Corp. Senior Secured USD 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 4.95%, 12/2/2024	4,563,937	3,993,445	FINANCE-OTHER SERVICES — 1.2% RPI Intermediate Finance Trust: Senior Secured 2020 Term Loan B1, 3 Month USD LIBOR + 1.75%, 2.74%, 2/11/2027	1,888,145	1,772,496
Generac Power Systems, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 3.33%, 12/13/2026	375,053	360,989	Senior Secured 2020 Term Loan B1, 1 Month USD LIBOR + 1.75%, 2.74%, 2/11/2027	14,611,563	13,661,812
		<u>4,354,434</u>	Veritas Bermuda, Ltd. Senior Secured USD Repriced Term Loan B, 1/27/2023 (c)	3,744,685	3,243,833
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 1.2%					<u>18,678,141</u>
CPI International, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 4.50%, 7/26/2024	2,721,749	2,286,270	FINANCIAL SERVICES — 0.2% AI Alpine AT Bidco GmbH Senior Secured 2018 USD Term Loan B, 10/31/2025 (c)	4,010,584	3,408,996
GrafTech Finance, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 2/12/2025	8,973,373	7,851,701	FOOD & STAPLES RETAILING — 0.2% Hostess Brands LLC Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 2.25%, 4.03%, 8/3/2025	212,151	201,013
TTM Technologies, Inc. Senior Secured 2017 Term Loan, 1 Month USD LIBOR + 2.50%, 4.08%, 9/28/2024	399,601	375,625			

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Mastronardi Produce Limited Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 5/1/2025	\$ 2,331,972	\$ 2,209,543	American Renal Holdings Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 5.00%, 5.99%, 6/21/2024	\$ 523,322	\$ 453,982
US Foods, Inc. Senior Secured 2016 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.82%, 6/27/2023	342,679	320,978	Athenahealth, Inc. Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 4.50%, 5.28%, 2/11/2026	18,482,325	17,373,386
		<u>2,731,534</u>	Auris Luxembourg III S.a.r.l. Senior Secured 2019 USD Term Loan B2, 1 Month USD LIBOR + 3.75%, 4.74%, 2/27/2026 (c)	1,523,079	1,168,963
FOOD PRODUCTS — 0.1%			Certara L.P. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.50%, 4.95%, 8/15/2024	1,640,324	1,394,275
Dole Food Co., Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 2.75%, 3.75%, 4/6/2024	2,531,855	2,303,988	CHG Healthcare Services, Inc. Senior Secured 2017 1st Lien Term Loan B, 3 Month USD LIBOR + 3.00%, 4.45%, 6/7/2023	1,164,215	1,049,732
FOOD-MISC/DIVERSIFIED — 0.1%			CPI Holdco LLC Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 4.25%, 5.70%, 11/4/2026	515,464	453,608
Froneri International Ltd.: Senior Secured 2020 USD 2nd Lien Term Loan, 6 Month USD LIBOR + 5.75%, 6.74%, 1/31/2028.	800,000	760,000	DaVita, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.74%, 8/12/2026	4,355,636	4,171,894
Senior Secured 2020 USD Term Loan, 1 Month USD LIBOR + 2.25%, 3.24%, 1/29/2027.	1,278,195	1,227,068	Elanco Animal Health, Inc. Senior Secured Term Loan B, 2/4/2027 (c)	2,792,208	2,673,539
		<u>1,987,068</u>	Envision Healthcare Corporation Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.74%, 10/10/2025.	31,980,225	17,136,124
HAND/MACHINE TOOLS AND RELATED PRODUCTS — 0.6%			Femur Buyer, Inc. Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 4.50%, 5.95%, 3/5/2026	5,117,944	4,145,535
Apex Tool Group LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 5.25%, 6.50%, 8/1/2024	10,766,355	8,438,131	Global Medical Response, Inc.: Senior Secured 2017 Term Loan B2, 1 Month USD LIBOR + 4.25%, 5.86%, 3/14/2025.	4,606,424	4,157,297
HEALTH CARE EQUIPMENT & SUPPLIES — 1.0%			Senior Secured 2018 Term Loan B1, 2 Month USD LIBOR + 3.25%, 4.93%, 4/28/2022.	4,443,423	4,154,600
Carestream Health, Inc. Senior Secured 2nd Lien Term Loan, 3 Month USD LIBOR + 10.50%, 11.57%, 6/7/2021	17,111,767	14,758,899			
HEALTH CARE PROVIDERS & SERVICES — 6.4%					
Agiliti Health, Inc. Senior Secured Term Loan, 1 Month USD LIBOR + 3.00%, 4.63%, 1/4/2026	1,137,892	1,098,066			
Alphabet Holding Company, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 9/26/2024	5,951,926	4,811,150			

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
HCA, Inc. Senior Secured Term Loan B13, 1 Month USD LIBOR + 1.75%, 2.74%, 3/18/2026	\$ 252,803	\$ 241,679	HEALTH CARE TECHNOLOGY — 0.1% Change Healthcare Holdings LLC. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 2.50%, 3.50%, 3/1/2024	\$ 1,411,412	\$ 1,347,898
Heartland Dental LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.74%, 4/30/2025	3,056,631	2,391,814	HOTELS, RESTAURANTS & LEISURE — 3.1% 1011778 B.C. Unlimited Liability Co. Senior Secured Term Loan B4, 1 Month USD LIBOR + 1.75%, 2.74%, 11/19/2026	6,944,050	6,440,606
IQVIA Inc.: Senior Secured 2017 USD Term Loan B1, 1 Month USD LIBOR + 1.75%, 2.74%, 3/7/2024	146,161	136,296	Alterra Mountain Company Senior Secured Term Loan B1, 1 Month USD LIBOR + 2.75%, 3.74%, 7/31/2024	480,530	439,685
Senior Secured 2017 USD Term Loan B2, 1 Month USD LIBOR + 1.75%, 2.74%, 1/17/2025	340,835	314,705	Caesars Resort Collection LLC Senior Secured 2017 1st Lien Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 12/23/2024	14,888,416	12,208,501
LGC, Ltd. Senior Secured Term Loan, 1/22/2027 (c)	2,800,000	2,454,662	Delta 2 (LUX) S.A.R.L. Senior Secured 2018 USD Term Loan, 1 Month USD LIBOR + 2.50%, 3.50%, 2/1/2024	2,251,255	2,032,568
Ortho-Clinical Diagnostics SA Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.25%, 4.77%, 6/30/2025	3,354,266	2,893,054	Fogo De Chao, Inc. Senior Secured 2018 Add On Term Loan, 3 Month USD LIBOR + 4.25%, 5.70%, 4/7/2025	3,498,753	2,449,127
Phoenix Guarantor Inc Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.11%, 3/5/2026	4,059,337	3,704,145	Golden Nugget, Inc. Senior Secured 2017 Incremental Term Loan B, 3 Month USD LIBOR + 2.50%, 3.70%, 10/4/2023	12,466,658	9,786,326
RegionalCare Hospital Partners Holdings, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.75%, 4.74%, 11/17/2025	6,373,884	5,951,646	Scientific Games International, Inc. Senior Secured 2018 Term Loan B5, 2 Month USD LIBOR + 2.75%, 4.37%, 8/14/2024	2,348,770	1,906,415
Surgery Center Holdings, Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 9/3/2024	5,836,030	4,525,841	Six Flags Theme Parks, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.74%, 4/17/2026	278	247
Team Health Holdings, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.75%, 2/6/2024	12,158,861	7,842,466	Travelport Finance (Luxembourg) S.a.r.l.: Senior Secured 2019 2nd Lien Term Loan, 3 Month USD LIBOR + 9.00%, 10.07%, 5/28/2027	19,300,000	6,755,000
U.S. Anesthesia Partners, Inc. Senior Secured 2017 Term Loan, 1 Month USD LIBOR + 3.00%, 4.00%, 6/23/2024	3,012,470	2,281,946			
		<u>96,980,405</u>			

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SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 5.00%, 6.07%, 5/29/2026	\$ 6,472,211	\$ 4,245,771	Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 12/31/2025	\$ 3,194,017	\$ 2,857,320
		<u>46,264,246</u>	Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 9/3/2026	4,586,352	<u>4,187,912</u>
INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.1%					<u>28,855,740</u>
Calpine Corporation Senior Secured 2019 Term Loan B10, 1 Month USD LIBOR + 2.00%, 2.99%, 8/12/2026	714,115	681,980	INTERACTIVE MEDIA & SERVICES — 1.7%		
Vistra Operations Co. LLC Senior Secured 1st Lien Term Loan B3, 1 Month USD LIBOR + 1.75%, 2.55%, 12/31/2025	286,308	<u>273,603</u>	Go Daddy Operating Co. LLC Senior Secured 2017 Repriced Term Loan, 1 Month USD LIBOR + 1.75%, 2.74%, 2/15/2024	1,675	1,612
		<u>955,583</u>	Ivanti Software, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 4.25%, 5.25%, 1/20/2024	9,495,524	8,451,017
INSURANCE — 1.9%			Rackspace Hosting, Inc. Senior Secured 2017 Incremental 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.76%, 11/3/2023	19,025,043	<u>16,794,927</u>
Alliant Holdings Intermediate LLC: Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.00%, 3.99%, 5/9/2025	1,399,680	1,283,507			<u>25,247,556</u>
Senior Secured Term Loan B, 1 Month USD LIBOR + 3.25%, 3.86%, 5/9/2025	1,576,324	1,447,853	INTERNET & CATALOG RETAIL — 0.6%		
AmWINS Group, Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 2.75%, 3.75%, 1/25/2024	608,100	573,895	Harbor Freight Tools USA, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 2.50%, 3.49%, 8/18/2023	9,275,925	<u>8,515,299</u>
AssuredPartners, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 2/12/2027	16,373,127	14,449,284	IT SERVICES — 1.3%		
Broadstreet Partners, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 1/27/2027	311,313	277,912	Access CIG LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.75%, 5.53%, 2/27/2025	7,510,683	6,186,925
Hub International, Ltd.: Senior Secured 2018 Term Loan B, 2 Month USD LIBOR + 2.75%, 4.55%, 4/25/2025	548,253	516,455	Presidio, Inc. Senior Secured 2020 Term Loan B, 3 Month USD LIBOR + 3.50%, 5.28%, 1/22/2027	1,477,612	1,388,955
Senior Secured 2019 Incremental Term Loan B, 3 Month USD LIBOR + 4.00%, 5.69%, 4/25/2025	3,424,254	3,261,602	Verra Mobility Corporation Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 2/28/2025	2,918,946	2,656,241
Sedgwick Claims Management Services, Inc.:			VS Buyer LLC Senior Secured Term Loan B, 2/28/2027 (c)	3,109,111	3,000,292

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Web.com Group, Inc. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.75%, 4.95%, 10/10/2025	\$ 7,092,055	\$ 5,886,406	Titan Acquisition, Ltd. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.00%, 4.45%, 3/28/2025	\$ 6,209,228	\$ 5,167,381
		<u>19,118,819</u>			<u>16,481,781</u>
LIFE SCIENCES TOOLS & SERVICES — 0.4%			MACHINERY-CONSTRUCTION & MINING — 0.5%		
Albany Molecular Research, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 8/30/2024	1,186,411	1,043,674	Brookfield WEC Holdings Inc. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 8/1/2025	4,633,289	4,419,000
eResearchTechnology, Inc. Senior Secured 2020 1st Lien Term Loan, 3 Month USD LIBOR + 4.50%, 5.95%, 2/4/2027	1,000,000	887,000	Clear Channel Outdoor Holdings, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 8/21/2026	2,869,457	<u>2,439,038</u>
Jaguar Holding Company II Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 2.50%, 3.50%, 8/18/2022	1,923,065	1,852,325			<u>6,858,038</u>
Parexel International Corporation Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 9/27/2024	2,691,866	<u>2,325,099</u>	MEDIA — 7.2%		
		<u>6,108,098</u>	Charter Communications Operating LLC Senior Secured 2019 Term Loan B2, 1 Month USD LIBOR + 1.75%, 2.74%, 2/1/2027	12,356,760	11,924,274
MACHINERY — 1.1%			Cineworld Limited Senior Secured Incremental Term Loan, 2/5/2027 (c)	5,021,978	3,414,945
Allison Transmission, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.67%, 3/29/2026	909,241	847,395	Cogeco Communications (USA) II L.P. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 2.00%, 2.99%, 1/3/2025	898,568	852,144
Clark Equipment Co. Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 1.75%, 3.20%, 5/18/2024	244,938	221,913	Coral-US Co-Borrower LLC Senior Secured 2020 Term Loan B5, 1 Month USD LIBOR + 2.25%, 3.24%, 1/31/2028	525,140	498,226
Engineered Machinery Holdings, Inc. Senior Secured USD 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.45%, 7/19/2024	4,887,500	4,064,763	CSC Holdings LLC: Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 2.25%, 2.86%, 7/17/2025.	964,755	927,776
Hillman Group, Inc. Senior Secured 2018 Term Loan B, 6 Month USD LIBOR + 4.00%, 5.07%, 5/31/2025	7,097,360	5,637,966	Senior Secured 2019 Term Loan B5, 1 Month USD LIBOR + 2.50%, 3.11%, 4/15/2027.	13,437,269	13,011,711
Ingersoll-Rand Services Company Senior Secured 2020 USD Spinco Term Loan, 1 Month USD LIBOR + 1.75%, 2.74%, 3/1/2027	573,171	542,363	Entercom Media Corp. Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 2.50%, 3.49%, 11/18/2024	708,122	647,931

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SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Entravision Communications Corp. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 11/29/2024	\$ 6,041,667	\$ 4,984,375	WideOpenWest Finance LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 8/18/2023	\$ 13,608,122	\$ 12,689,574
iHeartCommunications, Inc. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 5/1/2026	949,595	808,642	Ziggo Financing Partnership Senior Secured USD Term Loan I, 1 Month USD LIBOR + 2.50%, 3.20%, 4/30/2028	7,732,057	7,384,115
Mediacom Illinois LLC Senior Secured Term Loan N, 2/15/2024 (c)	1,991,667	1,931,917			109,325,208
MH Sub I LLC Senior Secured 2017 1st Lien Term Loan, 6 Month USD LIBOR + 3.75%, 4.82%, 9/13/2024	10,612,614	9,095,010	METALS & MINING — 0.2% Aleris International, Inc. Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 4.75%, 5.74%, 2/27/2023	2,980,573	2,701,144
Nexstar Broadcasting, Inc. Senior Secured 2019 Term Loan B4, 1 Month USD LIBOR + 2.75%, 4.33%, 9/18/2026	9,387,524	8,852,435	OIL, GAS & CONSUMABLE FUELS — 0.4% EG America LLC Senior Secured 2018 USD Term Loan, 6 Month USD LIBOR + 4.00%, 5.07%, 2/7/2025	8,034,891	5,977,959
Nielsen Finance LLC Senior Secured USD Term Loan B4, 1 Month USD LIBOR + 2.00%, 3.01%, 10/4/2023	191,834	179,245	PHARMACEUTICALS — 3.6% Amneal Pharmaceuticals LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 5/4/2025	23,140,057	20,093,322
Outfront Media Capital LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.55%, 11/18/2026	155,125	134,441	Arbor Pharmaceuticals, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 5.00%, 6.00%, 7/5/2023	2,398,700	1,772,039
Radiate Holdco LLC Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 2/1/2024	11,576,296	10,823,837	Bausch Health Companies Inc.: Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.00%, 3.61%, 6/2/2025	3,594,518	3,440,260
Recorded Books Inc. Senior Secured 2018 Term Loan B, 8/29/2025 (c)	2,659,916	2,354,025	Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 3.36%, 11/27/2025	5,000,000	4,775,000
Univision Communications, Inc. Senior Secured Term Loan C5, 1 Month USD LIBOR + 2.75%, 3.75%, 3/15/2024	14,999,092	12,908,594	Catalent Pharma Solutions, Inc. Senior Secured Term Loan B2, 1 Month USD LIBOR + 2.25%, 3.25%, 5/18/2026	149,311	145,578
UPC Broadband Holding B.V. Senior Secured 2020 USD Term Loan B, 1 Month USD LIBOR + 2.25%, 2.95%, 4/30/2028	3,578,947	3,274,737	Endo Luxembourg Finance Co. I S.a.r.l. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.25%, 4/29/2024	21,110,468	19,104,974
Virgin Media Bristol LLC Senior Secured USD Term Loan N, 1 Month USD LIBOR + 2.50%, 3.20%, 1/31/2028	2,817,431	2,627,254			

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SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Grifols Worldwide Operations USA, Inc. Senior Secured USD 2019 Term Loan B, 1 Week USD LIBOR + 2.00%, 2.68%, 11/15/2027	\$ 2,374,733	\$ 2,265,887	GlobalLogic Holdings, Inc. Senior Secured 2018 Add On 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.74%, 8/1/2025	\$ 2,323,745	\$ 2,207,558
Horizon Therapeutics USA Inc Senior Secured Term Loan B, 1 Month USD LIBOR + 2.25%, 3.31%, 5/22/2026	223,233	211,513	KUEHG Corp. Senior Secured 2018 Incremental Term Loan, 3 Month USD LIBOR + 3.75%, 5.20%, 2/21/2025	4,800,380	3,653,089
Packaging Coordinators Midco, Inc. Senior Secured 1st Lien Term Loan, 6 Month USD LIBOR + 4.00%, 5.08%, 6/30/2023	977,477	862,623			<u>29,289,821</u>
Pearl Intermediate Parent LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.74%, 2/14/2025	2,108,453	<u>1,764,079</u>	REAL ESTATE — 0.0% (b) ESH Hospitality, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.00%, 2.99%, 9/18/2026	202,410	<u>182,169</u>
		<u>54,435,275</u>	REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.0% (b) VICI Properties 1 LLC Senior Secured Replacement Term Loan B, 1 Month USD LIBOR + 1.75%, 2.67%, 12/20/2024	297,521	<u>276,880</u>
PIPELINES — 0.1% Lower Cadence Holdings LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 5/22/2026	3,361,581	<u>2,050,564</u>	RECYCLING — 0.3% Tunnel Hill Partners LP Senior Secured Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 2/6/2026	4,695,929	<u>4,061,979</u>
POLLUTION CONTROL — 0.0% (b) Core & Main L.P. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 2.75%, 4.33%, 8/1/2024	148,391	132,810	RETAIL-CONSUMER ELECTRON — 0.0% (b) Avis Budget Car Rental LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.74%, 8/6/2027	289,307	<u>239,161</u>
Fluidra S.A. Senior Secured USD Term Loan B, 1 Month USD LIBOR + 2.00%, 2.99%, 7/2/2025	575,297	<u>523,520</u>	RETAIL-RESTAURANTS — 1.2% Flynn Restaurant Group L.P. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 6/27/2025	3,598,154	2,860,532
		<u>656,330</u>	Hilton Worldwide Finance LLC Senior Secured 2019 Term Loan B2, 1 Month USD LIBOR + 1.75%, 2.70%, 6/22/2026	265,217	252,620
PROFESSIONAL SERVICES — 1.9% Advantage Sales & Marketing, Inc. Senior Secured 2014 2nd Lien Term Loan, 3 Month USD LIBOR + 6.50%, 7.95%, 7/25/2022	14,369,542	10,471,804	IRB Holding Corp Senior Secured 2020 Term Loan B, 1 Week USD LIBOR + 2.75%, 3.75%, 2/5/2025	4,814,852	3,769,885
Dun & Bradstreet Corp. Senior Secured Term Loan, 1 Month USD LIBOR + 4.00%, 4.96%, 2/6/2026	14,258,454	12,957,370			

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SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
K-Mac Holdings Corp. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 3/14/2025	\$ 4,752,585	\$ 3,802,068	Cypress Intermediate Holdings III, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.75%, 4/29/2024	\$ 1,564,327	\$ 1,445,320
SRS Distribution, Inc. Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 3.99%, 5/23/2025	2,701,899	2,323,633	DCert Buyer, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 10/16/2026	1,032,927	928,777
Tacala LLC Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 2/1/2025	3,373,686	2,743,937	Dynatrace LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 2.25%, 3.24%, 8/22/2025	1,535,947	1,459,150
Whatabrands LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.75%, 3.77%, 8/2/2026	2,933,349	2,458,821	ECI Macola Max Holdings LLC Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 4.25%, 5.70%, 9/27/2024	1,475,195	1,295,715
		<u>18,211,496</u>	Flexera Software LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 4.50%, 2/26/2025	5,174,169	4,721,429
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 0.0% (b)			Help/Systems Holdings, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.75%, 5.75%, 11/19/2026	2,776,563	2,394,785
ON Semiconductor Corporation Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.00%, 2.99%, 9/19/2026	316,982	<u>299,944</u>	Hyland Software, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 7/1/2024	6,142,716	5,766,475
SOFTWARE — 9.1%			Imperva, Inc. Senior Secured 2nd Lien Term Loan, 3 Month USD LIBOR + 7.75%, 9.44%, 1/10/2027	2,312,693	1,676,703
Almonde, Inc. Senior Secured USD 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 5.28%, 6/13/2024	22,033,878	19,040,906	Infor (US), Inc. Senior Secured Term Loan B6, 3 Month USD LIBOR + 2.75%, 3.75%, 2/1/2022	1,474,380	1,429,411
Applied Systems, Inc. Senior Secured 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 4.70%, 9/19/2024	1,243,972	1,158,966	Informatica LLC: Senior Secured 2020 USD 2nd Lien Term Loan, 3 Month USD + 7.13%, 7.13%, 2/25/2025.	550,388	495,349
Banff Merger Sub, Inc. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 4.25%, 5.24%, 10/2/2025	13,305,175	11,187,989	Senior Secured 2020 USD Term Loan B, 4.24%, 2/25/2027.	5,427,136	4,757,807
Castle US Holding Corp. Senior Secured USD Term Loan B, 1 Month USD LIBOR + 3.75%, 5.20%, 1/29/2027	8,332,826	6,791,295	Kronos, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.00%, 4.76%, 11/1/2023	8,162,596	7,521,056
Compuware Corp. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 8/22/2025	3,108,709	2,994,712			

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
McAfee LLC Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.75%, 4.69%, 9/30/2024	\$ 7,729,566	\$ 7,304,440	SS&C Technologies Holdings, Inc. S.A.R.L. Senior Secured 2018 Term Loan B4, 1 Month USD LIBOR + 1.75%, 2.74%, 4/16/2025	\$ 819,955	\$ 774,858
Mitchell International, Inc.: Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 11/29/2024	1,560,550	1,310,862	SS&C Technologies, Inc. Senior Secured 2018 Term Loan B3, 1 Month USD LIBOR + 1.75%, 2.74%, 4/16/2025	1,149,445	1,086,226
Senior Secured 2017 2nd Lien Term Loan, 12/1/2025 (c) . .	11,709,210	9,211,226	STG-Fairway Holdings LLC Senior Secured Term Loan B, 3 Month USD LIBOR + 3.50%, 4.57%, 1/31/2027	6,521,739	5,641,304
NAVEX TopCo, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 9/5/2025	3,441,966	3,020,325	Surf Holdings LLC Senior Secured USD Term Loan, 3/5/2027 (c)	2,026,972	1,819,208
Project Alpha Intermediate Holding, Inc. Senior Secured 2017 Term Loan B, 6 Month USD LIBOR + 3.50%, 5.38%, 4/26/2024	2,255,213	2,052,244	Vero Parent, Inc. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 6.25%, 7.86%, 8/16/2024	3,232,465	2,618,297
Project Boost Purchaser LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 6/1/2026	7,411,396	6,250,252	SPECIALTY RETAIL — 4.2%		<u>137,103,088</u>
Project Leopard Holdings, Inc. Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 4.50%, 5.95%, 7/7/2023	1,989,822	1,754,356	Bass Pro Group LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 5.00%, 6.07%, 9/25/2024	36,975,688	31,244,456
Project Ruby Ultimate Parent Corp. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.75%, 2/9/2024	2,319,148	2,052,446	Michaels Stores, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 2.50%, 3.50%, 1/30/2023	6,957,339	5,878,951
Quest Software US Holdings, Inc.: Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.25%, 6.03%, 5/16/2025	2,545,187	1,970,395	Petco Animal Supplies, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.25%, 5.03%, 1/26/2023	28,515,245	19,989,187
Senior Secured 2018 2nd Lien Term Loan, 3 Month USD LIBOR + 8.25%, 10.03%, 5/18/2026	8,886,053	5,479,718	PetSmart, Inc. Senior Secured Consenting Term Loan, 6 Month USD LIBOR + 4.00%, 5.00%, 3/11/2022	3,942,217	3,790,954
Rocket Software, Inc. Senior Secured 2018 2nd Lien Term Loan, 1 Month USD LIBOR + 8.25%, 9.24%, 11/27/2026	14,000,000	9,345,000	Priso Acquisition Corp. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.00%, 4.91%, 5/8/2022	3,795,943	3,198,082
Sophia L.P. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.25%, 4.70%, 9/30/2022	360,506	346,086			<u>64,101,630</u>

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
TELECOM SERVICES — 0.0% (b)			DIVERSIFIED FINANCIAL SERVICES — 0.2%		
SBA Senior Finance II LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.74%, 4/11/2025	\$ 353,253	\$ 337,180	AG Issuer LLC 6.25%, 3/1/2028 (d)	\$ 3,827,000	\$ 3,235,996
TELECOMMUNICATION EQUIP — 0.6%			FOOD — 0.6%		
MLN US HoldCo LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 4.50%, 6.02%, 11/30/2025	13,480,494	9,638,553	Albertsons Cos., Inc./Safeway, Inc./New Albertsons L.P./Albertsons LLC: 3.50%, 2/15/2023 (d)	314,000	309,569
THRIFTS & MORTGAGE FINANCE — 0.1%			4.88%, 2/15/2030 (d)	2,292,000	2,287,966
Capri Finance LLC Senior Secured USD 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.78%, 11/1/2024	2,110,411	1,830,781	5.88%, 2/15/2028 (d)	6,609,000	6,731,994
TRADING COMPANIES & DISTRIBUTORS — 0.0% (b)			HAND & MACHINE TOOLS — 0.1%		
Univar, Inc. Senior Secured 2019 USD Term Loan B5, 3 Month USD LIBOR + 2.00%, 3.45%, 7/1/2026	385,768	343,152	Apex Tool Group LLC/BC Mountain Finance, Inc. 9.00%, 2/15/2023 (d)	1,850,000	1,189,791
TOTAL SENIOR FLOATING RATE LOANS			HEALTH CARE SERVICES — 0.2%		
(Cost \$1,417,894,237)		1,250,725,615	LifePoint Health, Inc. 4.38%, 2/15/2027 (d)	3,000,000	2,860,650
CORPORATE BONDS & NOTES — 7.4%			INTERNET — 0.1%		
COMMERCIAL SERVICES — 1.0%			INVESTMENT COMPANY SECURITY — 0.1%		
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 5.75%, 7/15/2027 (d)	3,000,000	2,383,530	Photo Holdings Merger Sub, Inc. 8.50%, 10/1/2026 (d)	1,746,000	1,416,757
MPH Acquisition Holdings LLC 7.13%, 6/1/2024 (d)	3,500,000	3,079,825	MEDIA — 2.3%		
Prime Security Services Borrower LLC/Prime Finance, Inc. 6.25%, 1/15/2028 (d)	11,667,000	10,070,721	Altice Financing SA 5.00%, 1/15/2028 (d)	5,952,000	5,337,515
COMPUTERS — 0.4%			CSC Holdings LLC 5.75%, 1/15/2030 (d)	2,000,000	2,028,460
Presidio Holdings, Inc.: 4.88%, 2/1/2027 (d)	4,750,000	4,193,538	iHeartCommunications, Inc.: 4.75%, 1/15/2028 (d)	5,000,000	4,447,350
8.25%, 2/1/2028 (d)	2,000,000	1,762,500	5.25%, 8/15/2027 (d)	7,417,000	6,495,660
		5,956,038	LCPR Senior Secured Financing DAC 6.75%, 10/15/2027 (d)	5,357,000	5,345,590
			Sinclair Television Group, Inc. 5.63%, 8/1/2024 (d)	6,000,000	5,526,960
			Univision Communications, Inc. 5.13%, 5/15/2023 (d)	6,000,000	5,255,280
			PHARMACEUTICALS — 0.3%		
			Bausch Health Cos., Inc. 5.25%, 1/30/2030 (d)	3,232,000	3,059,250
			Par Pharmaceutical, Inc. 7.50%, 4/1/2027 (d)	2,000,000	1,989,080
					34,436,815
					5,048,330

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
RETAIL — 0.4%		
eG Global Finance PLC 6.75%, 2/7/2025 (d)	\$ 7,042,000	\$ 5,747,187
SOFTWARE — 0.6%		
Change Healthcare Holdings LLC/Change Healthcare Finance, Inc. 5.75%, 3/1/2025 (d)	5,000,000	4,640,850
Veritas US, Inc./Veritas Bermuda, Ltd. 7.50%, 2/1/2023 (d)	5,000,000	4,502,250
		<u>9,143,100</u>
TELECOMMUNICATIONS — 1.1%		
Altice France SA 5.50%, 1/15/2028 (d)	14,048,000	13,252,883
Connect Finco S.a.r.l./Connect US Finco LLC 6.75%, 10/1/2026 (d)	4,000,000	3,319,360
		<u>16,572,243</u>
TOTAL CORPORATE BONDS & NOTES		
(Cost \$124,221,605)		<u>111,863,393</u>
	<u>Shares</u>	
SHORT-TERM INVESTMENT — 18.1%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (e) (f) (Cost \$273,052,839)	273,052,839	273,052,839
TOTAL INVESTMENTS — 108.2%		
(Cost \$1,815,168,681)		<u>1,635,641,847</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (8.2)%		
		<u>(123,348,173)</u>
NET ASSETS — 100.0%		
		<u>\$ 1,512,293,674</u>

- (a) The rate shown represents the rate at March 31, 2020.
(b) Amount is less than 0.05% of net assets.
(c) Position is unsettled. Contract rate was not determined at September 30, 2019 and does not take effect until settlement date. Maturity date is not finalized until settlement date.
(d) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 7.4% of net assets as of March 31, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
(e) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
(f) The rate shown is the annualized seven-day yield at March 31, 2020.

LIBOR London Interbank Offered Rate
LP Limited Partnership

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Corporate Bonds & Notes	\$ —	\$ 111,863,393	\$—	\$ 111,863,393
Senior Floating Rate Loans	—	1,250,725,615	—	1,250,725,615
Short-Term Investment	273,052,839	—	—	273,052,839
TOTAL INVESTMENTS	<u>\$273,052,839</u>	<u>\$1,362,589,008</u>	<u>\$—</u>	<u>\$1,635,641,847</u>

See accompanying notes to schedule of investments.

SPDR BLACKSTONE / GSO SENIOR LOAN ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Affiliate Table

	Number of Shares Held at 6/30/19	Value at 6/30/19	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 3/31/20	Value at 3/31/20	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares	—	\$—	\$1,928,524,746	\$1,655,471,907	\$—	\$—	273,052,839	\$273,052,839	\$2,137,697

See accompanying notes to schedule of investments.

SPDR SSGA ULTRA SHORT TERM BOND ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
CORPORATE BONDS & NOTES — 61.7%			Series MTN, 3 Month USD LIBOR + 0.65%, 2.08%, 10/1/2021 (a)	\$ 1,400,000	\$ 1,372,770
AEROSPACE & DEFENSE — 1.8%			Series MTN, 3 Month USD LIBOR + 1.18%, 3.00%, 10/21/2022 (a)	1,814,000	1,761,684
L3Harris Technologies, Inc. 3 Month USD LIBOR + 0.75%, 1.52%, 3/10/2023 (a)	\$ 5,000,000	\$ 4,848,150	CIT Group, Inc. 5.00%, 8/15/2022	1,000,000	984,040
AGRICULTURE — 0.8%			Citigroup, Inc.: 2.75%, 4/25/2022	1,000,000	1,009,680
BAT Capital Corp. 3 Month USD LIBOR + 0.88%, 2.57%, 8/15/2022 (a)	2,500,000	2,297,125	3 Month USD LIBOR + 0.96%, 2.75%, 4/25/2022 (a)	1,250,000	1,210,800
AUTO MANUFACTURERS — 9.0%			3 Month USD LIBOR + 1.43%, 3.01%, 9/1/2023 (a)	1,250,000	1,226,862
American Honda Finance Corp.: Series GMTN, 3 Month USD LIBOR + 0.21%, 1.92%, 2/12/2021 (a)	300,000	292,908	Cooperatieve Rabobank UA 3 Month USD LIBOR + 0.48%, 2.31%, 1/10/2023 (a)	250,000	240,615
Series MTN, 3 Month USD LIBOR + 0.47%, 2.16%, 11/16/2022 (a)	1,200,000	1,123,488	Deutsche Bank AG 3 Month USD LIBOR + 1.31%, 3.00%, 8/20/2020 (a)	4,180,000	4,187,566
Daimler Finance North America LLC: 3 Month USD LIBOR + 0.39%, 2.14%, 5/4/2020 (a) (b)	500,000	498,720	Goldman Sachs Group, Inc.: 2.35%, 11/15/2021	1,250,000	1,246,750
3 Month USD LIBOR + 0.45%, 2.13%, 2/22/2021 (a) (b)	1,515,000	1,450,249	3 Month USD LIBOR + 1.36%, 3.15%, 4/23/2021 (a)	2,250,000	2,217,892
3 Month USD LIBOR + 0.88%, 2.56%, 2/22/2022 (a) (b)	2,000,000	1,916,060	Series FRN, 3 Month USD LIBOR + 1.77%, 3.45%, 2/25/2021 (a)	250,000	250,055
3 Month USD LIBOR + 0.90%, 2.59%, 2/15/2022 (a) (b)	1,250,000	1,173,400	HSBC Holdings PLC: 3 Month USD LIBOR + 0.60%, 2.29%, 5/18/2021 (a)	2,000,000	1,964,780
Ford Motor Credit Co. LLC: 2.34%, 11/2/2020	2,923,000	2,826,746	3 Month USD LIBOR + 0.65%, 1.43%, 9/11/2021 (a)	1,250,000	1,215,238
3.34%, 3/18/2021	2,659,000	2,555,671	3 Month USD LIBOR + 1.50%, 3.40%, 1/5/2022 (a)	1,500,000	1,435,140
General Motors Financial Co., Inc.: 3 Month USD LIBOR + 0.93%, 2.78%, 4/13/2020 (a)	2,542,000	2,536,738	3 Month USD LIBOR + 1.66%, 3.34%, 5/25/2021 (a)	730,000	723,540
3 Month USD LIBOR + 1.31%, 2.68%, 6/30/2022 (a)	3,500,000	2,772,560	JPMorgan Chase & Co.: 3 Month USD LIBOR + 0.23%, 3.03%, 10/24/2023 (a)	1,500,000	1,489,860
Hyundai Capital America 3 Month USD LIBOR + 0.94%, 2.81%, 7/8/2021 (a) (b)	1,480,000	1,482,087	3 Month USD LIBOR + 0.61%, 3.51%, 6/18/2022 (a)	2,000,000	2,030,100
Nissan Motor Acceptance Corp.: 3 Month USD LIBOR + 0.63%, 1.83%, 9/21/2021 (a) (b)	1,500,000	1,457,100	3 Month USD LIBOR + 1.10%, 2.10%, 6/7/2021 (a)	1,750,000	1,737,102
3 Month USD LIBOR + 0.65%, 2.50%, 7/13/2022 (a) (b)	3,000,000	2,746,110	KeyBank NA Series BKNT, 3 Month USD LIBOR + 0.66%, 2.42%, 2/1/2022 (a)	1,000,000	970,980
Toyota Motor Credit Corp. Series MTN, 3 Month USD LIBOR + 0.48%, 1.48%, 9/8/2022 (a)	2,000,000	1,890,280	Mitsubishi UFJ Financial Group, Inc.: 3.54%, 7/26/2021	2,000,000	2,017,180
		<u>24,722,117</u>	3 Month USD LIBOR + 0.65%, 2.44%, 7/26/2021 (a)	436,000	430,480
BANKS — 21.0%			3 Month USD LIBOR + 0.79%, 2.58%, 7/25/2022 (a)	1,500,000	1,442,655
Bank of America Corp.: 3 Month USD LIBOR + 0.38%, 2.19%, 1/23/2022 (a)	625,000	603,213	3 Month USD LIBOR + 1.06%, 1.83%, 9/13/2021 (a)	300,000	294,078

See accompanying notes to schedule of investments.

SPDR SSGA ULTRA SHORT TERM BOND ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Mizuho Financial Group, Inc. 3 Month USD LIBOR + 0.88%, 1.65%, 9/11/2022 (a)	\$ 3,500,000	\$ 3,362,835	Diageo Capital PLC 3 Month USD LIBOR + 0.24%, 1.93%, 5/18/2020 (a)	\$ 2,300,000	\$ 2,297,746
Morgan Stanley: Series GMTN, SOFR + 0.70%, 1.61%, 1/20/2023 (a)	2,400,000	2,232,432			<u>3,445,702</u>
Series MTN, 3 Month USD LIBOR + 1.40%, 3.20%, 10/24/2023 (a)	2,000,000	1,924,860	CHEMICALS — 1.9% Albemarle Corp. 3 Month USD LIBOR + 1.05%, 2.74%, 11/15/2022 (a) (b)	4,000,000	3,762,240
National Australia Bank, Ltd.: 3 Month USD LIBOR + 0.58%, 1.70%, 9/20/2021 (a) (b)	750,000	736,793	DuPont de Nemours, Inc. 3 Month USD LIBOR + 1.11%, 2.80%, 11/15/2023 (a)	1,460,000	<u>1,332,279</u>
3 Month USD LIBOR + 0.71%, 2.46%, 11/4/2021 (a) (b)	500,000	491,630			<u>5,094,519</u>
PNC Bank NA Series BKNT, 3 Month USD LIBOR + 0.36%, 2.05%, 5/19/2020 (a)	600,000	598,578	COMPUTERS — 0.5% Apple, Inc. 3 Month USD LIBOR + 0.50%, 2.23%, 2/9/2022 (a)	750,000	738,742
Royal Bank of Canada Series GMTN, SOFR + 0.40%, 1.09%, 8/5/2022 (a)	4,000,000	3,698,520	IBM Credit LLC 3 Month USD LIBOR + 0.16%, 1.90%, 2/5/2021 (a)	725,000	<u>716,351</u>
Santander UK PLC: 3 Month USD LIBOR + 0.30%, 2.06%, 11/3/2020 (a)	600,000	599,082			<u>1,455,093</u>
3 Month USD LIBOR + 0.62%, 2.20%, 6/1/2021 (a)	300,000	294,480	DIVERSIFIED FINANCIAL SERVICES — 0.7% AerCap Ireland Capital DAC/AerCap Global Aviation Trust 5.00%, 10/1/2021	1,300,000	1,190,202
Skandinaviska Enskilda Banken AB 3 Month USD LIBOR + 0.43%, 2.12%, 5/17/2021 (a) (b)	1,500,000	1,467,375	American Express Credit Corp. Series MTN, 3 Month USD LIBOR + 0.70%, 2.16%, 3/3/2022 (a)	619,000	<u>603,209</u>
Sumitomo Mitsui Financial Group, Inc. 3 Month USD LIBOR + 1.14%, 2.96%, 10/19/2021 (a)	1,237,000	1,211,951			<u>1,793,411</u>
Toronto-Dominion Bank 3 Month USD LIBOR + 0.90%, 2.75%, 7/13/2021 (a)	400,000	395,076	ELECTRIC — 2.7% Dominion Energy, Inc. 3 Month USD LIBOR + 0.40%, 1.98%, 12/1/2020 (a) (b)	1,500,000	1,493,100
Truist Bank Series BKNT, 3 Month USD LIBOR + 0.50%, 2.29%, 10/26/2021 (a)	1,000,000	980,510	Duke Energy Corp. 3 Month USD LIBOR + 0.65%, 1.42%, 3/11/2022 (a)	2,200,000	2,178,396
UBS AG 3 Month USD LIBOR + 0.48%, 2.06%, 12/1/2020 (a) (b)	550,000	544,390	Duke Energy Florida LLC Series A, 3 Month USD LIBOR + 0.25%, 1.90%, 11/26/2021 (a)	1,330,000	1,280,112
UBS Group AG 3 Month USD LIBOR + 1.53%, 3.29%, 2/1/2022 (a) (b)	3,000,000	2,968,440	Sempra Energy: 3 Month USD LIBOR + 0.45%, 1.19%, 3/15/2021 (a)	1,395,000	1,381,454
Westpac Banking Corp.: 3 Month USD LIBOR + 0.34%, 2.14%, 1/25/2021 (a)	1,000,000	988,440	3 Month USD LIBOR + 0.50%, 2.33%, 1/15/2021 (a)	1,050,000	<u>909,951</u>
3 Month USD LIBOR + 0.39%, 2.23%, 1/13/2023 (a)	3,000,000	<u>2,866,170</u>			<u>7,243,013</u>
		<u>57,424,622</u>	FOOD — 1.3% General Mills, Inc. 3 Month USD LIBOR + 1.01%, 2.85%, 10/17/2023 (a)	1,000,000	961,850
BEVERAGES — 1.3% Constellation Brands, Inc. 3 Month USD LIBOR + 0.70%, 2.39%, 11/15/2021 (a)	1,200,000	1,147,956			

See accompanying notes to schedule of investments.

SPDR SSGA ULTRA SHORT TERM BOND ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Tyson Foods, Inc. 3 Month USD LIBOR + 0.45%, 2.15%, 8/21/2020 (a)	\$ 2,611,000	\$ 2,605,334	Otis Worldwide Corp. 3 Month USD LIBOR + 0.45%, 2.09%, 4/5/2023 (a) (b)	\$ 1,250,000	\$ 1,184,337
		<u>3,567,184</u>			<u>2,516,283</u>
HEALTH CARE SERVICES — 1.0%			MEDIA — 1.2%		
UnitedHealth Group, Inc.: 3 Month USD LIBOR + 0.07%, 1.90%, 10/15/2020 (a)	2,046,000	2,040,333	NBCUniversal Enterprise, Inc. 3 Month USD LIBOR + 0.40%, 1.83%, 4/1/2021 (a) (b)	3,400,000	3,350,190
3 Month USD LIBOR + 0.26%, 1.00%, 6/15/2021 (a)	600,000	591,834	MINING — 0.7%		
		<u>2,632,167</u>	Glencore Funding LLC 2.88%, 4/16/2020 (b)	1,963,000	1,964,237
INSURANCE — 3.9%			MISCELLANEOUS MANUFACTURER — 0.6%		
Allstate Corp 3 Month USD LIBOR + 0.63%, 2.00%, 3/29/2023 (a)	1,500,000	1,418,715	General Electric Co. Series MTN, 4.65%, 10/17/2021	1,500,000	1,543,170
Jackson National Life Global Funding 3 Month USD LIBOR + 0.73%, 2.00%, 6/27/2022 (a) (b)	650,000	620,828	OIL & GAS — 1.9%		
MET Tower Global Funding SOFR + 0.55%, 1.56%, 1/17/2023 (a) (b)	1,500,000	1,454,505	BP Capital Markets America, Inc. 3 Month USD LIBOR + 0.65%, 1.70%, 9/19/2022 (a)	250,000	224,663
Metropolitan Life Global Funding I: 1.95%, 9/15/2021 (b)	3,000,000	3,048,150	Chevron Corp. 3 Month USD LIBOR + 0.48%, 1.94%, 3/3/2022 (a)	500,000	487,010
SOFR + 0.57%, 1.70%, 1/13/2023 (a) (b)	3,000,000	2,611,500	ConocoPhillips Co. 3 Month USD LIBOR + 0.90%, 2.59%, 5/15/2022 (a)	2,100,000	2,089,815
Pricoa Global Funding I 2.40%, 9/23/2024 (b)	1,500,000	1,501,350	Occidental Petroleum Corp. 3 Month USD LIBOR + 1.25%, 2.96%, 8/13/2021 (a)	750,000	567,952
		<u>10,655,048</u>	Shell International Finance B.V. 3 Month USD LIBOR + 0.40%, 2.11%, 11/13/2023 (a)	2,000,000	1,844,220
MACHINERY, CONSTRUCTION & MINING — 1.7%					<u>5,213,660</u>
Caterpillar Financial Services Corp.: Series MTN, 3 Month USD LIBOR + 0.23%, 0.97%, 3/15/2021 (a)	1,426,000	1,396,810	PHARMACEUTICALS — 3.8%		
Series MTN, 3 Month USD LIBOR + 0.28%, 1.28%, 9/7/2021 (a)	500,000	488,950	AstraZeneca PLC 3 Month USD LIBOR + 0.62%, 1.52%, 6/10/2022 (a)	690,000	682,900
Series MTN, 3 Month USD LIBOR + 0.59%, 1.59%, 6/6/2022 (a)	2,872,000	2,821,826	Bayer US Finance II LLC 3 Month USD LIBOR + 0.63%, 1.85%, 6/25/2021 (a) (b)	2,000,000	1,947,060
		<u>4,707,586</u>	Bristol-Myers Squibb Co.: 2.25%, 8/15/2021 (b)	1,000,000	1,007,300
MACHINERY-DIVERSIFIED — 0.9%			3 Month USD LIBOR + 0.38%, 2.07%, 5/16/2022 (a) (b)	2,000,000	1,951,620
John Deere Capital Corp. Series MTN, 3 Month USD LIBOR + 0.48%, 1.48%, 9/8/2022 (a)	1,395,000	1,331,946	CVS Health Corp. 3 Month USD LIBOR + 0.72%, 1.72%, 3/9/2021 (a)	2,250,000	2,179,102
			Mylan NV 3.15%, 6/15/2021	2,724,000	2,689,841
					<u>10,457,823</u>
			PIPELINES — 2.3%		
			Kinder Morgan Energy Partners L.P. 3.50%, 3/1/2021	2,000,000	1,976,400

See accompanying notes to schedule of investments.

SPDR SSGA ULTRA SHORT TERM BOND ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
MPLX L.P.			Series 2019-4, Class A2A, 2.01%, 3/15/2023	\$ 365,000	\$ 361,794
3 Month USD LIBOR + 1.10%, 2.10%, 9/9/2022 (a)	\$ 1,925,000	\$ 1,835,545	CarMax Auto Owner Trust		
Plains All American Pipeline L.P./PAA Finance Corp.:			Series 2018-3, Class A3, 3.13%, 6/15/2023	1,000,000	1,007,456
3.65%, 6/1/2022	1,000,000	916,880	Chrysler Capital Auto Receivables Trust		
5.00%, 2/1/2021	1,500,000	1,492,425	Series 2016-AA, Class D, 4.22%, 2/15/2023 (b)	1,143,778	1,143,315
		<u>6,221,250</u>	Enterprise Fleet Financing LLC:		
RETAIL — 0.3%			Series 2017-1, Class A3, 2.60%, 7/20/2022 (b).	2,670,000	2,665,375
Home Depot, Inc.:			Series 2019-1, Class A2, 2.98%, 10/20/2024 (b).	2,178,729	2,176,504
3 Month USD LIBOR + 0.15%, 1.46%, 6/5/2020 (a)	350,000	348,296	Series 2018-3, Class A2, 3.38%, 5/20/2024 (b).	1,789,912	1,798,399
3 Month USD LIBOR + 0.31%, 1.89%, 3/1/2022 (a)	500,000	485,065	Ford Credit Auto Lease Trust		
		<u>833,361</u>	Series 2019-A, Class A3, 2.90%, 5/15/2022	6,050,000	6,068,947
TELECOMMUNICATIONS — 2.3%			Ford Credit Auto Owner Trust		
AT&T, Inc.			Series 2016-C, Class A4, 1.40%, 2/15/2022	150,613	149,987
3 Month USD LIBOR + 0.75%, 2.33%, 6/1/2021 (a)	2,500,000	2,436,900	Ford Credit Floorplan Master Owner Trust A:		
Vodafone Group PLC			Series 2017-1, Class A1, 2.07%, 5/15/2022	705,000	704,307
3 Month USD LIBOR + 0.99%, 2.83%, 1/16/2024 (a)	4,000,000	3,770,360	Series 2017-2, Class A2, 1 Month USD LIBOR + 0.35%, 1.05%, 9/15/2022 (a) .	270,000	265,421
		<u>6,207,260</u>	GM Financial Automobile Leasing Trust:		
TRANSPORTATION — 0.1%			Series 2018-2, Class A3, 3.06%, 6/21/2021	896,570	892,665
United Parcel Service, Inc.			Series 2020-1, Class A2B, 1 Month USD LIBOR + 0.14%, 0.91%, 4/20/2022 (a) .	2,000,000	1,973,981
3 Month USD LIBOR + 0.45%, 1.88%, 4/1/2023 (a)	200,000	184,758	GMF Floorplan Owner Revolving Trust:		
TOTAL CORPORATE BONDS & NOTES		<u>168,377,729</u>	Series 2018-3, Class A, 1 Month USD LIBOR + 0.32%, 1.02%, 9/15/2022 (a) (b) . . .	3,600,000	3,568,511
(Cost \$175,438,524)			Series 2018-2, Class A2, 1 Month USD LIBOR + 0.38%, 1.08%, 3/15/2023 (a) (b)	1,100,000	1,079,065
ASSET-BACKED SECURITIES — 26.6%			Series 2017-2, Class A2, 1 Month USD LIBOR + 0.43%, 1.13%, 7/15/2022 (a) (b)	2,100,000	2,080,122
AUTOMOBILE — 16.0%			Hyundai Auto Lease Securitization Trust:		
Ally Auto Receivables Trust:			Series 2018-B, Class A4, 3.20%, 6/15/2022 (b).	779,000	782,173
Series 2017-3, Class A4, 2.01%, 3/15/2022	750,000	746,046	Series 2018-A, Class A4, 2.89%, 3/15/2022 (b).	800,000	800,116
Series 2018-3, Class A3, 3.00%, 1/17/2023	1,782,266	1,787,851	Nissan Auto Lease Trust:		
BMW Floorplan Master Owner Trust:			Series 2018-A, Class A3, 3.25%, 9/15/2021	650,000	651,985
Series 2018-1, Class A1, 3.15%, 5/15/2023 (b).	375,000	374,024			
Series 2018-1, Class A2, 1 Month USD LIBOR + 0.32%, 1.02%, 5/15/2023 (a) (b)	500,000	493,309			
Carmax Auto Owner Trust:					
Series 2017-1, Class B, 2.54%, 9/15/2022	723,000	716,608			
Series 2019-4, Class A2B, 1 Month USD LIBOR + 0.30%, 1.00%, 3/15/2023 (a) .	1,500,000	1,490,125			

See accompanying notes to schedule of investments.

SPDR SSGA ULTRA SHORT TERM BOND ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Series 2017-B, Class A4, 2.17%, 12/15/2021	\$ 17,550	\$ 17,543	Master Credit Card Trust		
Nissan Master Owner Trust			Series 2019-1A, Class A, 1 Month USD LIBOR + 0.48%, 1.40%, 7/21/2022 (a) (b)	\$ 3,400,000	\$ 3,351,543
Receivables			Master Credit Card Trust II:		
Series 2017-C, Class A, 1 Month USD LIBOR + 0.32%, 1.02%, 10/17/2022 (a)	5,815,000	5,712,847	Series 2018-3A, Class A, 1 Month USD LIBOR + 0.34%, 1.26%, 1/21/2022 (a) (b)	1,000,000	994,449
Securitized Term Auto Receivables Trust:			Series 2019-2A, Class A, 1 Month USD LIBOR + 0.39%, 1.31%, 1/21/2023 (a) (b)	3,150,000	3,082,610
Series 2017-2A, Class A4, 2.29%, 3/25/2022 (b)	825,000	807,833	Trillium Credit Card Trust II:		
Series 2019-1A, Class A2, 2.86%, 5/25/2021 (b)	454,063	452,751	Series 2018-2A, Class A, 1 Month USD LIBOR + 0.35%, 1.27%, 9/26/2023 (a) (b)	3,775,000	3,740,894
Series 2018-2A, Class A3, 3.33%, 8/25/2022 (b)	1,273,000	1,268,121	Series 2019-1A, Class A, 1 Month USD LIBOR + 0.48%, 1.40%, 1/26/2024 (a) (b)	1,725,000	1,693,169
World Omni Auto Receivables Trust					<u>25,469,938</u>
Series 2018-C, Class A2, 2.80%, 1/18/2022	341,640	341,455	TELECOMMUNICATIONS — 1.3%		
World Omni Automobile Lease Securitization Trust:			Verizon Owner Trust		
Series 2018-A, Class A3, 2.83%, 7/15/2021	846,943	847,650	Series 2018-1A, Class A1A, 2.82%, 9/20/2022 (b)	3,500,000	3,489,062
Series 2018-B, Class A2A, 2.96%, 6/15/2021	495,215	495,043	TOTAL ASSET-BACKED SECURITIES		<u>72,680,329</u>
		<u>43,721,329</u>			
CREDIT CARD — 9.3%			FOREIGN GOVERNMENT OBLIGATIONS — 0.1%		
Capital One Multi-Asset Execution Trust			CANADA — 0.1%		
Series 2016-A2, Class A2, 1 Month USD LIBOR + 0.63%, 1.33%, 2/15/2024 (a)	500,000	497,025	Province of Quebec Canada		
Chase Issuance Trust			Series MTN, 3 Month USD LIBOR + 0.13%, 1.33%, 9/21/2020 (a) (Cost \$250,000)	250,000	250,000
Series 2018-A1, 1 Month USD LIBOR + 0.20%, 0.90%, 4/17/2023 (a)	400,000	396,163	U.S. TREASURY OBLIGATIONS — 4.1%		
Evergreen Credit Card Trust:			U.S. Treasury Notes:		
Series 2018-2, Class A, 1 Month USD LIBOR + 0.35%, 1.05%, 7/15/2022 (a) (b) . . .	665,000	661,452	1.38%, 4/30/2020	557,000	557,348
Series 2019-1, Class A, 1 Month USD LIBOR + 0.48%, 1.18%, 1/15/2023 (a) (b) . . .	4,500,000	4,268,845	1.63%, 7/31/2020	10,614,000	10,665,412
Golden Credit Card Trust:			TOTAL U.S. TREASURY OBLIGATIONS		<u>11,222,760</u>
Series 2019-1A, Class A, 1 Month USD LIBOR + 0.45%, 1.15%, 12/15/2022 (a) (b)	3,030,000	2,954,801	(Cost \$11,173,182)		
Series 2018-1A, Class A, 2.62%, 1/15/2023 (b)	2,750,000	2,749,745	MORTGAGE-BACKED SECURITIES — 2.4%		
Series 2018-3A, Class A, 1 Month USD LIBOR + 0.32%, 1.02%, 5/15/2023 (a) (b)	1,100,000	1,079,242	BHMS Series 2018-ATLS, Class A, 1 Month USD LIBOR + 1.25%, 1.95%, 7/15/2035 (a) (b)	1,500,000	1,236,484

See accompanying notes to schedule of investments.

SPDR SSGA ULTRA SHORT TERM BOND ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
BX Commercial Mortgage Trust Series 2018-BIOA, Class A, 1 Month USD LIBOR + 0.67%, 1.38%, 3/15/2037 (a) (b)	\$ 1,437,000	\$ 1,329,225
BX Commercial Mortgage Trust 2019-XL Series 2019-XL, Class A, 1.62%, 10/15/2036 (a) (b)	1,815,261	1,720,949
Credit Suisse Mortgage Capital Certificates Series 2019-ICE4, Class A, 1 Month USD LIBOR + 0.98%, 1.68%, 5/15/2036 (a) (b)	2,460,000	<u>2,307,207</u>
TOTAL MORTGAGE-BACKED SECURITIES (Cost \$7,199,694)		<u>6,593,865</u>
	Shares	
SHORT-TERM INVESTMENT — 4.9% State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (c) (d) (Cost \$13,406,938)	13,406,938	<u>13,406,938</u>
TOTAL INVESTMENTS — 99.8% (Cost \$281,203,598)		<u>272,531,621</u>
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.2%		<u>637,353</u>
NET ASSETS — 100.0%		<u>\$ 273,168,974</u>

- (a) Variable Rate Security - Interest rate shown is rate in effect at March 31, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.
- (b) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 35.5% of net assets as of March 31, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at March 31, 2020.

BKNT	Bank Notes
FRN	Floating Rate Note
GMTN	Global Medium Term Note
LIBOR	London Interbank Offered Rate
MTN	Medium Term Note
SOFR	Secured Overnight Financing Rate

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Corporate Bonds & Notes	\$ —	\$168,377,729	\$—	\$168,377,729
Asset-Backed Securities	—	72,680,329	—	72,680,329
Foreign Government Obligations.	—	250,000	—	250,000
U.S. Treasury Obligations	—	11,222,760	—	11,222,760
Mortgage-Backed Securities	—	6,593,865	—	6,593,865
Short-Term Investment	<u>13,406,938</u>	<u>—</u>	<u>—</u>	<u>13,406,938</u>
TOTAL INVESTMENTS	<u>\$13,406,938</u>	<u>\$259,124,683</u>	<u>\$—</u>	<u>\$272,531,621</u>

Affiliate Table

	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/19</u>	<u>Value at 6/30/19</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>	<u>Appreciation/ Depreciation</u>	<u>at 3/31/20</u>	<u>Value at 3/31/20</u>	
State Street Institutional U.S. Government Money Market Fund, Class G Shares	2,317,630	\$2,317,630	\$84,204,498	\$73,115,190	\$—	\$—	13,406,938	\$13,406,938	\$75,436

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
CORPORATE BONDS & NOTES — 14.5%			CANADA — 0.5%		
ARGENTINA — 0.2%			CSN Resources SA		
AES Argentina Generacion SA			7.63%, 4/17/2026 (a)	\$ 1,800,000	\$ 1,193,472
Series REGS,			Globo Comunicacao e		
7.75%, 2/2/2024	\$ 500,000	\$ 285,630	Participacoes SA:		
Banco Macro SA:			4.88%, 1/22/2030 (a)	1,000,000	872,210
USD 5 Year Swap Rate +			Series REGS,		
5.46%,			4.84%, 6/8/2025	500,000	455,810
6.75%, 11/4/2026 (a) (b) . .	450,000	270,864	Itau Unibanco Holding SA VRN,		
Series REGS, USD 5 Year			5 Year CMT + 3.22%,		
Swap Rate + 5.46%,			4.63%, 2/27/2025 (a) (b)	200,000	165,920
6.75%, 11/4/2026 (b)	2,500,000	1,504,800	JBS USA LUX SA/JBS USA		
Pampa Energia SA:			Finance, Inc.:		
Series REGS,			5.75%, 6/15/2025 (a)	85,000	85,802
7.50%, 1/24/2027.	2,750,000	1,822,397	5.88%, 7/15/2024 (a)	130,000	131,712
Series REGS,			MARB BondCo PLC		
9.13%, 4/15/2029.	150,000	100,113	Series REGS,		
YPF SA:			6.88%, 1/19/2025	2,200,000	1,985,478
Series REGS,			NBM US Holdings, Inc.		
6.95%, 7/21/2027.	900,000	459,576	7.00%, 5/14/2026 (a)	1,000,000	903,530
Series REGS,			Petrobras Global Finance B.V.:		
8.50%, 7/28/2025.	1,850,000	961,519	5.75%, 2/1/2029	3,600,000	3,404,232
			6.90%, 3/19/2049	700,000	679,868
		<u>5,404,899</u>			<u>20,329,785</u>
AUSTRALIA — 0.1%			Bombardier, Inc.:		
Commonwealth Bank of			6.00%, 10/15/2022 (a)	300,000	225,000
Australia			7.88%, 4/15/2027 (a)	350,000	237,769
3.90%, 7/12/2047 (a)	658,000	661,126	Canadian Natural Resources,		
Macquarie Group, Ltd.:			Ltd.		
3 Month USD LIBOR +			2.95%, 1/15/2023	3,175,000	2,756,852
1.02%,			Cott Holdings, Inc.		
3.19%, 11/28/2023 (a) (b) .	1,155,000	1,160,994	5.50%, 4/1/2025 (a)	875,000	847,402
3 Month USD LIBOR +			Garda World Security Corp.:		
1.33%,			4.63%, 2/15/2027 (a)	615,000	559,041
4.15%, 3/27/2024 (a) (b) . .	1,990,000	2,083,749	8.75%, 5/15/2025 (a)	645,000	638,595
		<u>3,905,869</u>	GFL Environmental, Inc.:		
BELGIUM — 0.1%			5.13%, 12/15/2026 (a)	460,000	451,389
Anheuser-Busch InBev			8.50%, 5/1/2027 (a)	171,000	171,824
Worldwide, Inc.			Kronos Acquisition Holdings,		
5.55%, 1/23/2049	1,605,000	1,883,917	Inc.		
BRAZIL — 0.7%			9.00%, 8/15/2023 (a)	490,000	401,678
Banco Bradesco SA			Masonite International Corp.		
Series REGS,			5.75%, 9/15/2026 (a)	490,000	478,730
5.75%, 3/1/2022	1,000,000	1,010,820	Mattamy Group Corp.		
Banco BTG Pactual SA 5 Year			4.63%, 3/1/2030 (a)	395,000	343,342
CMT + 5.26%,			MEG Energy Corp.:		
7.75%, 2/15/2029 (a) (b)	4,800,000	4,014,624	7.00%, 3/31/2024 (a)	165,000	76,108
Banco do Brasil SA			7.13%, 2/1/2027 (a)	620,000	309,349
Series REGS, 10 Year CMT +			Parkland Fuel Corp.		
4.40%,			5.88%, 7/15/2027 (a)	355,000	333,136
6.25%, 4/15/2024 (b)	4,900,000	3,843,707	Royal Bank of Canada		
CSN Islands XI Corp.			Series GMTN,		
6.75%, 1/28/2028 (a)	500,000	322,600	2.55%, 7/16/2024	4,630,000	4,687,736
CSN Islands XII Corp.			Superior Plus L.P./Superior		
Series REGS,			General Partner, Inc.		
7.00%, 6/23/2020	2,100,000	1,260,000	7.00%, 7/15/2026 (a)	655,000	642,221

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Telesat Canada/Telesat LLC: 4.88%, 6/1/2027 (a)	\$ 370,000	\$ 357,916	Sociedad Quimica y Minera de Chile SA Series REGS, 4.38%, 1/28/2025	\$ 300,000	\$ 290,256
6.50%, 10/15/2027 (a)	375,000	363,360	Transelect SA Series REGS, 4.63%, 7/26/2023	450,000	454,806
Tervita Corp. 7.63%, 12/1/2021 (a)	1,035,000	724,842	VTR Finance B.V.: 6.88%, 1/15/2024 (a)	500,000	458,380
Titan Acquisition, Ltd./Titan Co-Borrower LLC 7.75%, 4/15/2026 (a)	155,000	129,504	Series REGS, 6.88%, 1/15/2024	3,600,000	3,300,336
		<u>14,735,794</u>			<u>20,090,946</u>
CAYMAN ISLANDS — 0.2%			CHINA — 0.1%		
Cosan Overseas, Ltd. 8.25%, 5/5/2020	4,314,000	3,845,974	Gran Tierra Energy International Holdings, Ltd. Series REGS, 6.25%, 2/15/2025	2,600,000	690,846
Global Aircraft Leasing Co., Ltd. PIK, 6.50%, 9/15/2024 (a)	690,000	444,215	Sinopec Group Overseas Development 2017, Ltd. 3.63%, 4/12/2027 (a)	700,000	752,052
Grupo Aval, Ltd. Series REGS, 4.38%, 2/4/2030	200,000	161,790			<u>1,442,898</u>
		<u>4,451,979</u>	COLOMBIA — 0.3%		
CHILE — 0.7%			Banco Bilbao Vizcaya Argentaria Colombia SA Series REGS, 4.88%, 4/21/2025	200,000	189,730
AES Gener SA: 5 Year CMT + 4.92%, 6.35%, 10/7/2079 (a) (b)	200,000	147,448	Banco de Bogota SA Series REGS, 5.38%, 2/19/2023	700,000	682,682
USD 5 Year Swap Rate + 4.64%, 7.13%, 3/26/2079 (a) (b)	1,000,000	772,810	Bancolombia SA: 5 Year CMT + 2.93%, 4.88%, 10/18/2027 (b)	1,700,000	1,542,614
Series REGS, 5.00%, 7/14/2025	200,000	184,666	VRN, 5 Year CMT + 2.94%, 4.63%, 12/18/2029 (b)	1,200,000	1,060,428
Series REGS, USD 5 Year Swap Rate + 4.64%, 7.13%, 3/26/2079 (b)	3,000,000	2,318,430	Empresas Publicas de Medellin ESP 4.25%, 7/18/2029 (a)	500,000	423,190
Series REGS, VRN, 5 Year CMT + 4.92%, 6.35%, 10/7/2079 (b)	400,000	294,896	Geopark, Ltd. 5.50%, 1/17/2027 (a)	500,000	252,805
Empresa Electrica Angamos SA Series REGS, 4.88%, 5/25/2029	1,652,000	1,578,007	Grupo Aval, Ltd.: 4.38%, 2/4/2030 (a)	500,000	404,475
Empresa Electrica Guacolda SA Series REGS, 4.56%, 4/30/2025	1,900,000	1,329,886	Series REGS, 4.75%, 9/26/2022	800,000	764,520
Empresa Nacional de Telecomunicaciones SA: Series REGS, 4.75%, 8/1/2026	2,200,000	2,077,394	Millicom International Cellular SA: 6.25%, 3/25/2029 (a)	1,700,000	1,552,406
Series REGS, 4.88%, 10/30/2024	400,000	385,328	6.63%, 10/15/2026 (a)	1,500,000	1,418,055
GNL Quintero SA Series REGS, 4.63%, 7/31/2029	200,000	191,962	Series REGS, 6.00%, 3/15/2025	400,000	386,504
Inversiones CMPC SA Series REGS, 4.50%, 4/25/2022	2,000,000	1,941,860			<u>8,677,409</u>
Latam Finance, Ltd. 7.00%, 3/1/2026 (a)	2,700,000	1,228,392	DOMINICAN REPUBLIC — 0.2%		
SACI Falabella Series REGS, 3.75%, 4/30/2023	3,300,000	3,136,089	AES Andres B.V./Dominican Power Partners/Empresa Generadora de Electricidad It: 7.95%, 5/11/2026 (a)	2,200,000	2,046,814
			Series REGS, 7.95%, 5/11/2026	1,200,000	1,116,444

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Banco de Reservas de la Republica Dominicana Series REGS, 7.00%, 2/1/2023 (a)	\$ 3,950,000	\$ 3,766,601	5.41%, 12/30/2025 (a)	\$ 340,000	\$ 354,056
		<u>6,929,859</u>	Israel Electric Corp., Ltd. Series 6, 5.00%, 11/12/2024 (a)	600,000	<u>625,662</u>
FRANCE — 0.0% (c)					<u>2,568,678</u>
Altice France SA 7.38%, 5/1/2026 (a)	725,000	<u>724,724</u>	JAMAICA — 0.0% (c)		
INDIA — 0.5%			Digicel Group Two, Ltd.: 8.25%, 9/30/2022 (a)	1,400,000	224,798
Adani Ports & Special Economic Zone, Ltd. Series REGS, 3.95%, 1/19/2022	2,500,000	2,301,400	PIK, 9.13%, 4/1/2024 (a)	3,347,257	<u>359,027</u>
Indian Oil Corp., Ltd. 5.75%, 8/1/2023	4,900,000	4,801,363			<u>583,825</u>
Network i2i, Ltd. 5 Year CMT + 4.28%, 5.65%, 1/15/2025 (a) (b)	900,000	702,000	JAPAN — 0.1%		
ONGC Videsh Vankorneft Pte, Ltd. 3.75%, 7/27/2026	3,500,000	3,126,417	Mitsubishi UFJ Financial Group, Inc. 3 Month USD LIBOR + 0.74%, 2.32%, 3/2/2023 (b)	1,650,000	1,545,605
Reliance Holding USA, Inc. Series REGS, 5.40%, 2/14/2022	3,000,000	3,053,850	Sumitomo Mitsui Financial Group, Inc. 3 Month USD LIBOR + 0.74%, 2.58%, 1/17/2023 (b)	2,165,000	<u>2,042,331</u>
Vedanta Resources Finance II PLC 9.25%, 4/23/2026 (a)	1,400,000	546,476			<u>3,587,936</u>
Vedanta Resources PLC Series REGS, 6.13%, 8/9/2024	3,800,000	<u>1,473,184</u>	LUXEMBOURG — 0.2%		
		<u>16,004,690</u>	Altice Financing SA 5.00%, 1/15/2028 (a)	240,000	215,222
INDONESIA — 0.0% (c)			Altice France Holding SA 6.00%, 2/15/2028 (a)	430,000	374,805
Medco Bell Pte, Ltd. 6.38%, 1/30/2027 (a)	600,000	349,638	ARD Finance SA PIK, 6.50%, 6/30/2027 (a)	200,000	174,474
Star Energy Geothermal Wayang Windu, Ltd. Series REGS, 6.75%, 4/24/2033	1,012,000	<u>922,610</u>	Intelsat Jackson Holdings SA: 5.50%, 8/1/2023	310,000	202,892
		<u>1,272,248</u>	8.50%, 10/15/2024 (a)	540,000	340,076
IRELAND — 0.2%			JSL Europe SA Series REGS, 7.75%, 7/26/2024	1,400,000	1,039,430
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.: 5.25%, 8/15/2027 (a)	300,000	307,803	Millicom International Cellular SA Series REGS, 5.13%, 1/15/2028	1,100,000	963,006
6.00%, 2/15/2025 (a)	395,000	396,059	Minerva Luxembourg SA Series REGS, 6.50%, 9/20/2026	2,000,000	<u>1,849,260</u>
Avolon Holdings Funding, Ltd. 3.25%, 2/15/2027 (a)	850,000	652,800			<u>5,159,165</u>
C&W Senior Financing DAC: 7.50%, 10/15/2026 (a)	1,300,000	1,136,421	MALAYSIA — 0.4%		
Series REGS, 6.88%, 9/15/2027	4,200,000	<u>3,612,000</u>	Gohl Capital, Ltd. 4.25%, 1/24/2027	5,000,000	4,097,168
		<u>6,105,083</u>	Malayan Banking Bhd USD 5 Year Swap Rate + 2.54%, 3.91%, 10/29/2026 (b)	7,000,000	<u>7,093,590</u>
ISRAEL — 0.1%					<u>11,190,758</u>
Delek & Avner Tamar Bond, Ltd.: 4.44%, 12/30/2020 (a)	1,600,000	1,588,960	MAURITIUS — 0.0% (c)		
			UPL Corp., Ltd. 4.50%, 3/8/2028	1,300,000	<u>1,108,575</u>
			MEXICO — 0.9%		
			Banco Mercantil del Norte SA:		

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
10 year CMT + 5.47%, 7.50%, 6/27/2029 (a) (b) . . .	\$ 1,600,000	\$ 1,203,008	Series REGS, 4.63%, 8/10/2030	\$ 2,000,000	\$ 1,800,000
Series REGS, 10 Year CMT + 5.35%, 7.63%, 1/10/2028 (b)	3,210,000	2,441,879	Series REGS, 5.63%, 8/10/2037	1,700,000	1,520,616
Series REGS, 5 year CMT + 4.45%, 5.75%, 10/4/2031 (b)	1,200,000	990,996	Starfruit Finco B.V./Starfruit US Holdeo LLC 8.00%, 10/1/2026 (a)	150,000	142,224
Series REGS, 5 Year CMT + 5.04%, 6.88%, 7/6/2022 (b)	1,264,000	959,363	Stars Group Holdings B.V./Stars Group US Co-Borrower LLC 7.00%, 7/15/2026 (a)	695,000	658,429
Banco Santander Mexico SA 5 Year CMT + 3.00%, 5.95%, 10/1/2028 (a) (b)	1,400,000	1,300,558	Syngenta Finance NV Series REGS, 5.68%, 4/24/2048	4,000,000	3,225,960
BBVA Bancomer SA: 5 year CMT + 4.31%, 5.88%, 9/13/2034 (a) (b) . . .	200,000	161,436	Trivium Packaging Finance B.V. 5.50%, 8/15/2026 (a)	400,000	398,924
Series REGS, 5 Year CMT + 2.65%, 5.13%, 1/18/2033 (b)	5,000,000	4,128,150			<u>7,746,153</u>
Series REGS, 5 Year CMT + 3.00%, 5.35%, 11/12/2029 (b)	200,000	180,508	NORWAY — 0.0% (c)		
Braskem Idesa SAPI 7.45%, 11/15/2029 (a)	200,000	138,222	Aker BP ASA 4.75%, 6/15/2024 (a)	360,000	300,481
Cemex SAB de CV Series REGS, 7.75%, 4/16/2026	1,400,000	1,261,946	PANAMA — 0.1%		
Cometa Energia SA de CV Series REGS, 6.38%, 4/24/2035	4,457,400	4,148,859	Global Bank Corp.: 3 Month USD LIBOR + 3.30%, 5.25%, 4/16/2029 (a) (b) . . .	3,700,000	3,608,240
Credito Real SAB de CV: 9.50%, 2/7/2026 (a)	2,300,000	1,775,232	Series REGS, 4.50%, 10/20/2021	200,000	194,714
Series REGS, 5 Year CMT + 7.03%, 9.13%, 11/29/2022 (b)	1,500,000	1,118,655			<u>3,802,954</u>
Docuformas SAPI de CV 10.25%, 7/24/2024 (a)	1,400,000	980,000	PERU — 0.0% (c)		
Grupo Bimbo SAB de CV Series REGS, 5 Year CMT + 3.28%, 5.95%, 4/17/2023 (b)	1,500,000	1,397,355	Banco Internacional del Peru SAA Series REGS, 3 Month USD LIBOR + 6.74%, 8.50%, 4/23/2070 (b)	500,000	487,500
Grupo Idesa SA de CV Series REGS, 7.88%, 12/18/2020	1,400,000	635,012	Banco Internacional del Peru SAA Interbank Series REGS, 3.38%, 1/18/2023	450,000	430,362
Operadora de Servicios Mega SA de CV Sofom ER 8.25%, 2/11/2025 (a)	1,000,000	671,590	Scotiabank Peru SAA Series REGS, 3 Month USD LIBOR + 3.86%, 4.50%, 12/13/2027 (b)	531,000	522,276
Unifin Financiera SAB de CV: Series REGS, 7.38%, 2/12/2026	500,000	307,570			<u>1,440,138</u>
Series REGS, 5 Year CMT + 6.31%, 8.88%, 1/29/2025 (b)	3,900,000	2,480,868	PHILIPPINES — 0.2%		
		<u>26,281,207</u>	BDO Unibank, Inc. Series EMTN, 2.95%, 3/6/2023	6,200,000	6,138,452
NETHERLANDS — 0.3%			SINGAPORE — 0.4%		
Minejesa Capital B.V.:			DBS Group Holdings, Ltd.: Series GMTN, USD 5 Year Swap Rate + 2.39%, 3.60%, 9/7/2021 (b)	4,100,000	3,761,750
			Series REGS, VRN, USD 5 year ICE Swap Rate + 1.59%, 4.52%, 12/11/2028 (b)	500,000	523,750

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SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Oversea-Chinese Banking Corp., Ltd. Series REGS, 3 Month USD LIBOR + 0.45%, 2.14%, 5/17/2021 (b)	\$ 500,000	\$ 496,900	Alcoa Nederland Holding B.V. 6.13%, 5/15/2028 (a)	\$ 620,000	\$ 571,745
United Overseas Bank, Ltd.: Series EMTN, USD 5 Year Swap Rate + 1.79%, 3.88%, 10/19/2023 (b)	2,000,000	1,894,899	Allergan Funding SCS 3.85%, 6/15/2024	1,590,000	1,643,806
Series EMTN, USD 5 Year Swap Rate + 2.24%, 3.50%, 9/16/2026 (b)	4,000,000	4,067,840	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 6.75%, 10/15/2027 (a)	370,000	349,691
		<u>10,745,139</u>	Allied Universal Holdco LLC/Allied Universal Finance Corp.: 6.63%, 7/15/2026 (a)	530,000	522,082
SWITZERLAND — 0.0% (c)			9.75%, 7/15/2027 (a)	435,000	409,648
Syngenta Finance NV 4.38%, 3/28/2042	200,000	147,120	Allison Transmission, Inc. 5.00%, 10/1/2024 (a)	1,070,000	1,033,256
UNITED KINGDOM — 0.4%			Amazon.com, Inc. 2.80%, 8/22/2024	2,090,000	2,219,246
AstraZeneca PLC 6.45%, 9/15/2037	1,225,000	1,736,242	American Axle & Manufacturing, Inc. 6.25%, 3/15/2026	325,000	249,337
Avation Capital SA 6.50%, 5/15/2021 (a)	600,000	551,718	American Express Co. 2.50%, 8/1/2022	1,530,000	1,539,930
Connect Finco S.a.r.l./Connect US Finco LLC 6.75%, 10/1/2026 (a)	735,000	609,932	Amgen, Inc. 2.45%, 2/21/2030	1,795,000	1,778,701
eG Global Finance PLC 8.50%, 10/30/2025 (a)	615,000	552,393	Antero Midstream Partners L.P./Antero Midstream Finance Corp. 5.75%, 3/1/2027 (a)	300,000	193,701
MARB BondCo PLC Series REGS, 7.00%, 3/15/2024	400,000	360,152	Arconic Corp. 6.13%, 2/15/2028 (a)	600,000	618,732
Radiant Access, Ltd. 4.60%, 5/18/2020	3,950,000	3,708,734	Arrow Electronics, Inc. 3.88%, 1/12/2028	1,667,000	1,555,694
Reynolds American, Inc. 4.00%, 6/12/2022	3,295,000	3,341,690	Asbury Automotive Group, Inc.: 4.50%, 3/1/2028 (a)	107,000	91,360
		<u>10,860,861</u>	4.75%, 3/1/2030 (a)	107,000	91,558
UNITED STATES — 7.6%			Ascend Learning LLC 6.88%, 8/1/2025 (a)	1,030,000	957,733
AbbVie, Inc. 3.20%, 11/6/2022	1,450,000	1,480,609	ASP AMC Merger Sub, Inc. 8.00%, 5/15/2025 (a)	358,000	210,640
Acrisure LLC/Acrisure Finance, Inc. 8.13%, 2/15/2024 (a)	730,000	716,984	AssuredPartners, Inc. 7.00%, 8/15/2025 (a)	952,000	866,320
Advanced Drainage Systems, Inc. 5.00%, 9/30/2027 (a)	370,000	329,896	AT&T, Inc. 3.40%, 5/15/2025	2,530,000	2,616,096
AECOM 5.13%, 3/15/2027	730,000	655,584	B&G Foods, Inc.: 5.25%, 4/1/2025	305,000	303,008
AEP Texas, Inc. Series H, 3.45%, 1/15/2050	1,280,000	1,155,699	5.25%, 9/15/2027	240,000	234,902
Air Lease Corp. 3.25%, 3/1/2025	3,490,000	2,778,040	Banff Merger Sub, Inc. 9.75%, 9/1/2026 (a)	195,000	170,801
Air Medical Group Holdings, Inc. 6.38%, 5/15/2023 (a)	465,000	402,657	Bank of America Corp. Series GMTN, 3 Month USD LIBOR + 0.66%, 2.37%, 7/21/2021 (b)	2,570,000	2,567,199
Albertsons Cos., Inc./Safeway, Inc./New Albertsons L.P./Albertsons LLC 4.63%, 1/15/2027 (a)	385,000	382,925	Bausch Health Cos., Inc.: 5.00%, 1/30/2028 (a)	385,000	364,487
			5.25%, 1/30/2030 (a)	390,000	369,154
			7.00%, 3/15/2024 (a)	240,000	246,756
			7.00%, 1/15/2028 (a)	730,000	756,419

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Beacon Roofing Supply, Inc.:			Charter Communications		
4.50%, 11/15/2026 (a)	\$ 250,000	\$ 230,433	Operating LLC/Charter		
4.88%, 11/1/2025 (a)	610,000	551,464	Communications Operating		
Becton Dickinson and Co.			Capital		
2.89%, 6/6/2022	3,370,000	3,347,758	4.46%, 7/23/2022	\$ 1,475,000	\$ 1,528,882
Boston Properties L.P.			Cheniere Energy Partners L.P.:		
3.65%, 2/1/2026	3,045,000	3,052,734	4.50%, 10/1/2029 (a)	245,000	211,638
Boyd Gaming Corp.			5.25%, 10/1/2025	750,000	690,000
4.75%, 12/1/2027 (a)	615,000	507,799	5.63%, 10/1/2026	455,000	418,600
Boyne USA, Inc.			Cigna Corp.:		
7.25%, 5/1/2025 (a)	1,115,000	1,056,685	4.90%, 12/15/2048	1,610,000	1,923,370
Bristol-Myers Squibb Co.			3 Month USD LIBOR +		
4.35%, 11/15/2047 (a)	3,360,000	4,210,080	0.89%,		
Builders FirstSource, Inc.:			2.72%, 7/15/2023 (b)	1,665,000	1,496,419
5.00%, 3/1/2030 (a)	400,000	364,616	Citigroup, Inc. 3 Month USD		
6.75%, 6/1/2027 (a)	184,000	180,535	LIBOR + 1.39%,		
Calpine Corp.:			3.67%, 7/24/2028 (b)	3,385,000	3,498,499
4.50%, 2/15/2028 (a)	265,000	256,708	Clean Harbors, Inc.:		
5.13%, 3/15/2028 (a)	165,000	152,072	4.88%, 7/15/2027 (a)	460,000	448,468
5.25%, 6/1/2026 (a)	370,000	351,659	5.13%, 7/15/2029 (a)	145,000	135,182
Camelot Finance SA			Clear Channel Worldwide		
4.50%, 11/1/2026 (a)	125,000	121,118	Holdings, Inc.		
Carrier Global Corp.			9.25%, 2/15/2024 (a)	395,000	346,897
3.58%, 4/5/2050 (a)	925,000	802,382	Clearway Energy Operating LLC		
Carvana Co.			4.75%, 3/15/2028 (a)	375,000	348,967
8.88%, 10/1/2023 (a)	200,000	191,074	CNX Midstream Partners		
Castle US Holding Corp.			L.P./CNX Midstream Finance		
9.50%, 2/15/2028 (a)	175,000	166,163	Corp.		
Catalent Pharma Solutions, Inc.			6.50%, 3/15/2026 (a)	510,000	352,196
5.00%, 7/15/2027 (a)	655,000	645,732	CommScope, Inc.:		
Caterpillar, Inc.			5.50%, 3/1/2024 (a)	445,000	449,717
3.40%, 5/15/2024	3,346,000	3,450,797	6.00%, 3/1/2026 (a)	145,000	145,064
CCO Holdings LLC/CCO			Constellation Merger Sub, Inc.		
Holdings Capital Corp.:			8.50%, 9/15/2025 (a)	440,000	264,000
4.50%, 8/15/2030 (a)	370,000	362,678	CRC Escrow Issuer LLC/CRC		
4.75%, 3/1/2030 (a)	755,000	751,784	Finco, Inc.		
5.00%, 2/1/2028 (a)	195,000	195,759	5.25%, 10/15/2025 (a)	505,000	364,267
5.75%, 2/15/2026 (a)	1,600,000	1,634,144	Credit Acceptance Corp.		
CDK Global, Inc.:			6.63%, 3/15/2026	680,000	645,796
5.25%, 5/15/2029 (a)	65,000	66,291	Crown Americas LLC/Crown		
5.88%, 6/15/2026	200,000	211,610	Americas Capital Corp.		
Cedar Fair L.P.			4.50%, 1/15/2023	400,000	408,960
5.25%, 7/15/2029 (a)	430,000	366,700	Crown Castle International Corp.		
Cengage Learning, Inc.			4.30%, 2/15/2029	1,605,000	1,675,508
9.50%, 6/15/2024 (a)	355,000	269,104	CSC Holdings LLC:		
Centene Corp.:			5.25%, 6/1/2024	810,000	815,459
3.38%, 2/15/2030 (a)	360,000	335,131	5.75%, 1/15/2030 (a)	810,000	821,526
4.25%, 12/15/2027 (a)	460,000	450,841	CSI Compressco L.P./CSI		
Century Communities, Inc.			Compressco Finance, Inc.		
6.75%, 6/1/2027	360,000	305,791	7.50%, 4/1/2025 (a)	660,000	450,734
CenturyLink, Inc.:			CSX Corp.		
4.00%, 2/15/2027 (a)	355,000	344,297	3.35%, 9/15/2049	1,935,000	1,875,789
5.13%, 12/15/2026 (a)	390,000	390,094	CVS Health Corp.		
Charles River Laboratories			3.70%, 3/9/2023	585,000	607,575
International, Inc.			Dana Financing Luxembourg		
4.25%, 5/1/2028 (a)	370,000	359,007	Sarl		
			5.75%, 4/15/2025 (a)	325,000	281,834

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SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Dana, Inc. 5.38%, 11/15/2027	\$ 125,000	\$ 102,040	Flex Acquisition Co., Inc. 6.88%, 1/15/2025 (a)	\$ 635,000	\$ 593,674
Dealer Tire LLC/DT Issuer LLC 8.00%, 2/1/2028 (a)	175,000	140,158	Ford Motor Co. 7.45%, 7/16/2031	295,000	213,126
Delta Air Lines, Inc. 3.63%, 3/15/2022	2,105,000	1,951,482	Foresight Energy LLC/Foresight Energy Finance Corp. 11.50%, 4/1/2023 (a) (d)	510,000	16,065
Diamond Sports Group LLC/Diamond Sports Finance Co. 5.38%, 8/15/2026 (a)	470,000	381,734	Freeport-McMoRan, Inc.: 5.40%, 11/14/2034	2,950,000	2,706,212
Discover Financial Services 4.10%, 2/9/2027	1,565,000	1,538,364	5.45%, 3/15/2043	2,550,000	2,241,450
DISH DBS Corp. 5.88%, 11/15/2024	380,000	369,371	Front Range BidCo, Inc.: 4.00%, 3/1/2027 (a)	455,000	439,484
DowDuPont, Inc. 5.42%, 11/15/2048	700,000	808,815	6.13%, 3/1/2028 (a)	215,000	204,349
Duke Energy Corp. 2.65%, 9/1/2026	3,535,000	3,517,042	frontdoor, Inc. 6.75%, 8/15/2026 (a)	690,000	661,876
Dun & Bradstreet Corp. 10.25%, 2/15/2027 (a)	205,000	218,780	Frontier Communications Corp.: 7.13%, 1/15/2023	285,000	69,845
Eldorado Resorts, Inc. 6.00%, 4/1/2025	550,000	492,954	8.00%, 4/1/2027 (a)	410,000	404,297
Embarq Corp. 8.00%, 6/1/2036	370,000	366,207	8.50%, 4/15/2020	135,000	35,975
Encompass Health Corp.: 4.50%, 2/1/2028	185,000	181,330	8.50%, 4/1/2026 (a)	230,000	213,889
4.75%, 2/1/2030	60,000	58,277	FTS International, Inc. 6.25%, 5/1/2022	320,000	111,491
Energizer Holdings, Inc. 7.75%, 1/15/2027 (a)	525,000	542,078	Gates Global LLC/Gates Global Co. 6.25%, 1/15/2026 (a)	500,000	445,080
Energy Transfer Operating L.P. 4.75%, 1/15/2026	1,455,000	1,276,937	General Electric Co. Series MTN, 5.88%, 1/14/2038	700,000	812,889
Enterprise Products Operating LLC 3.75%, 2/15/2025	2,155,000	2,153,060	General Motors Co. 3 Month USD LIBOR + 0.80%, 2.54%, 8/7/2020 (b)	645,000	638,660
Envision Helthcare Corp. 8.75%, 10/15/2026 (a)	265,000	65,574	General Motors Financial Co., Inc.: 3.95%, 4/13/2024	125,000	113,275
EP Energy LLC/Everest Acquisition Finance, Inc. 7.75%, 5/15/2026 (a) (d)	335,000	52,739	3 Month USD LIBOR + 0.99%, 2.89%, 1/5/2023 (b)	2,691,000	2,180,194
ESH Hospitality, Inc. 5.25%, 5/1/2025 (a)	760,000	642,914	Genesys Telecommunications Laboratories, Inc./Greeneden Lux 3 Sarl/Greeneden US Holdings II LLC 10.00%, 11/30/2024 (a)	1,095,000	1,129,547
Expedia Group, Inc. 3.80%, 2/15/2028	2,515,000	2,162,221	Georgia-Pacific LLC 3.60%, 3/1/2025 (a)	1,543,000	1,629,639
Exterran Energy Solutions L.P./EES Finance Corp. 8.13%, 5/1/2025	190,000	123,257	Gogo Intermediate Holdings LLC/Gogo Finance Co., Inc. 9.88%, 5/1/2024 (a)	535,000	422,682
Extraction Oil & Gas, Inc. 5.63%, 2/1/2026 (a)	155,000	25,245	Golden Entertainment, Inc. 7.63%, 4/15/2026 (a)	315,000	207,639
FedEx Corp. 4.75%, 11/15/2045	815,000	778,455	Golden Nugget, Inc.: 6.75%, 10/15/2024 (a)	925,000	582,121
Financial & Risk US Holdings, Inc.: 6.25%, 5/15/2026 (a)	485,000	507,247	8.75%, 10/1/2025 (a)	150,000	77,420
8.25%, 11/15/2026 (a)	500,000	530,975	Goldman Sachs Group, Inc. Series ., 3 Month USD LIBOR + 1.17%, 2.86%, 5/15/2026 (b)	3,545,000	3,281,677
FirstEnergy Corp. Series C, 4.85%, 7/15/2047	1,415,000	1,567,141			

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SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Gray Television, Inc.:			Iron Mountain, Inc.		
5.13%, 10/15/2024 (a)	\$ 195,000	\$ 190,823	4.88%, 9/15/2029 (a)	\$ 230,000	\$ 215,982
7.00%, 5/15/2027 (a)	575,000	571,768	iStar, Inc.		
Griffon Corp.			4.75%, 10/1/2024	305,000	256,200
5.75%, 3/1/2028 (a)	385,000	361,850	JBS Investments II GmbH:		
GrubHub Holdings, Inc.			5.75%, 1/15/2028 (a)	2,200,000	2,134,946
5.50%, 7/1/2027 (a)	225,000	199,379	7.00%, 1/15/2026 (a)	500,000	500,340
GTT Communications, Inc.			JBS USA LUX SA/JBS USA		
7.88%, 12/31/2024 (a)	400,000	258,000	Food Co./JBS USA Finance,		
Gulfport Energy Corp.			Inc.:		
6.38%, 5/15/2025	500,000	121,185	5.50%, 1/15/2030 (a)	190,000	196,019
Halliburton Co.			6.50%, 4/15/2029 (a)	320,000	343,642
2.92%, 3/1/2030	1,775,000	1,383,151	Jeld-Wen, Inc.		
Hasbro, Inc.			4.63%, 12/15/2025 (a)	905,000	809,233
3.50%, 9/15/2027	1,452,000	1,324,485	JPMorgan Chase & Co. 3 Month		
HCA, Inc.:			USD LIBOR + 1.10%,		
3.50%, 9/1/2030	610,000	555,167	2.10%, 6/7/2021 (b)	1,425,000	1,414,498
5.38%, 9/1/2026	965,000	994,278	KAR Auction Services, Inc.		
Hess Midstream Operations L.P.:			5.13%, 6/1/2025 (a)	790,000	763,393
5.13%, 6/15/2028 (a)	590,000	416,056	Kenan Advantage Group, Inc.		
5.63%, 2/15/2026 (a)	455,000	326,367	7.88%, 7/31/2023 (a)	85,000	71,305
Hexion, Inc.			Kinder Morgan, Inc.		
7.88%, 7/15/2027 (a)	300,000	255,441	4.30%, 3/1/2028	1,435,000	1,420,435
H-Food			Kraft Heinz Foods Co.:		
Holdings LLC/Hearthside			3.95%, 7/15/2025	585,000	582,625
Finance Co., Inc.			5.00%, 7/15/2035	430,000	431,234
8.50%, 6/1/2026 (a)	450,000	363,361	5.20%, 7/15/2045	1,195,000	1,157,142
Hilcorp Energy I L.P./Hilcorp			Kraton Polymers LLC/Kraton		
Finance Co.			Polymers Capital Corp.		
6.25%, 11/1/2028 (a)	540,000	242,800	7.00%, 4/15/2025 (a)	450,000	399,213
Hillman Group, Inc.			Kratos Defense & Security		
6.38%, 7/15/2022 (a)	135,000	104,633	Solutions, Inc.		
Hill-Rom Holdings, Inc.			6.50%, 11/30/2025 (a)	475,000	417,938
4.38%, 9/15/2027 (a)	295,000	290,572	Laboratory Corp. of America		
Home Depot, Inc.			Holdings		
3.90%, 6/15/2047	1,590,000	1,768,986	3.60%, 2/1/2025	3,096,000	3,202,781
Horizon Pharma USA, Inc.			Level 3 Financing, Inc.		
5.50%, 8/1/2027 (a)	730,000	731,329	4.63%, 9/15/2027 (a)	460,000	459,931
Hyundai Capital America			LifePoint Health, Inc.		
3.00%, 2/10/2027 (a)	2,120,000	1,880,186	4.38%, 2/15/2027 (a)	410,000	390,955
IAA, Inc.			Lions Gate Capital		
5.50%, 6/15/2027 (a)	570,000	551,549	Holdings LLC		
Icahn Enterprises L.P./Icahn			6.38%, 2/1/2024 (a)	490,000	431,925
Enterprises Finance Corp.:			Live Nation Entertainment, Inc.		
5.25%, 5/15/2027	385,000	356,117	5.63%, 3/15/2026 (a)	960,000	862,838
6.25%, 5/15/2026	715,000	675,561	LTF Merger Sub, Inc.		
iHeartCommunications, Inc.:			8.50%, 6/15/2023 (a)	1,105,000	906,365
5.25%, 8/15/2027 (a)	310,000	271,492	M/I Homes, Inc.		
8.38%, 5/1/2027	75,000	65,346	4.95%, 2/1/2028 (a)	365,000	309,702
Indigo Natural Resources LLC			Marriott Ownership Resorts,		
6.88%, 2/15/2026 (a)	265,000	180,860	Inc./ILG LLC		
Installed Building Products, Inc.			6.50%, 9/15/2026	620,000	534,229
5.75%, 2/1/2028 (a)	435,000	414,124	Match Group, Inc.		
Intel Corp.			5.00%, 12/15/2027 (a)	775,000	738,118
3.10%, 2/15/2060	895,000	931,579			
IRB Holding Corp.					
6.75%, 2/15/2026 (a)	745,000	596,954			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
MGM Growth Properties Operating Partnership L.P./MGP Finance Co-Issuer, Inc. 5.75%, 2/1/2027	\$ 735,000	\$ 660,897	Occidental Petroleum Corp. 2.70%, 8/15/2022	\$ 295,000	\$ 210,609
MGM Resorts International 5.75%, 6/15/2025	453,000	405,435	Omnicom Group, Inc. 2.45%, 4/30/2030	1,770,000	1,588,451
Monongahela Power Co. 5.40%, 12/15/2043 (a)	675,000	761,002	Oracle Corp. 3.60%, 4/1/2050	1,450,000	1,447,694
Morgan Stanley 3 Month USD LIBOR + 0.85%, 3.74%, 4/24/2024 (b)	3,265,000	3,386,850	Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA 7.25%, 2/1/2028 (a)	380,000	330,079
Moss Creek Resources Holdings, Inc. 7.50%, 1/15/2026 (a)	345,000	100,847	Panther BF Aggregator 2 L.P./Panther Finance Co., Inc.: 6.25%, 5/15/2026 (a)	440,000	412,694
MPH Acquisition Holdings LLC 7.13%, 6/1/2024 (a)	860,000	756,757	8.50%, 5/15/2027 (a)	225,000	196,295
MPT Operating Partnership L.P./MPT Finance Corp. 5.25%, 8/1/2026	1,060,000	1,052,559	Par Petroleum LLC/Petroleum Finance Corp. 7.75%, 12/15/2025 (a)	750,000	470,625
MSCI, Inc. 3.63%, 9/1/2030 (a)	115,000	109,747	Parsley Energy LLC/Parsley Finance Corp. 5.63%, 10/15/2027 (a)	595,000	419,511
Murphy Oil USA, Inc. 4.75%, 9/15/2029	285,000	266,851	PBF Holding Co. LLC/PBF Finance Corp. 6.00%, 2/15/2028 (a)	235,000	157,899
Nabors Industries, Ltd. 7.25%, 1/15/2026 (a)	305,000	103,227	Peabody Energy Corp. 6.00%, 3/31/2022 (a)	388,000	270,114
Nationstar Mortgage Holdings, Inc.: 6.00%, 1/15/2027 (a)	65,000	54,554	Penn National Gaming, Inc. 5.63%, 1/15/2027 (a)	795,000	592,474
8.13%, 7/15/2023 (a)	600,000	587,460	Penske Truck Leasing Co. L.P./PTL Finance Corp. 4.20%, 4/1/2027 (a)	675,000	686,266
Navient Corp.: 5.00%, 3/15/2027	285,000	245,111	Performance Food Group, Inc. 5.50%, 10/15/2027 (a)	575,000	533,249
6.50%, 6/15/2022	895,000	875,919	PetSmart, Inc.: 5.88%, 6/1/2025 (a)	307,000	305,809
NCL Corp., Ltd. 3.63%, 12/15/2024 (a)	615,000	392,844	7.13%, 3/15/2023 (a)	555,000	523,193
Netflix, Inc.: 5.38%, 11/15/2029 (a)	240,000	250,920	Pilgrim's Pride Corp. 5.88%, 9/30/2027 (a)	585,000	588,177
5.88%, 2/15/2025	410,000	433,456	Polaris Intermediate Corp. PIK, 8.50%, 12/1/2022 (a)	200,000	157,930
New York Life Global Funding 2.30%, 6/10/2022 (a)	1,555,000	1,568,171	Post Holdings, Inc.: 4.63%, 4/15/2030 (a)	530,000	507,242
Nexstar Broadcasting, Inc. 5.63%, 7/15/2027 (a)	310,000	302,978	5.50%, 12/15/2029 (a)	140,000	145,386
NFP Corp. 6.88%, 7/15/2025 (a)	990,000	974,031	Prime Security Services Borrower LLC/Prime Finance, Inc. 6.25%, 1/15/2028 (a)	330,000	284,849
NGL Energy Partners L.P./NGL Energy Finance Corp. 7.50%, 4/15/2026	250,000	87,045	QEP Resources, Inc. 5.25%, 5/1/2023	755,000	294,269
Novelis Corp. 4.75%, 1/30/2030 (a)	235,000	210,682	Radiate Holdco LLC/Radiate Finance, Inc. 6.88%, 2/15/2023 (a)	465,000	419,514
NuStar Logistics L.P. 6.00%, 6/1/2026	510,000	377,777	Radiology Partners, Inc. 9.25%, 2/1/2028 (a)	455,000	405,710
NUVEEN FINANCE LLC 4.13%, 11/1/2024 (a)	3,045,000	2,973,717	Resideo Funding, Inc. 6.13%, 11/1/2026 (a)	680,000	593,089
Oasis Petroleum, Inc.: 6.25%, 5/1/2026 (a)	330,000	52,199	Riverbed Technology, Inc. 8.88%, 3/1/2023 (a)	255,000	168,144
6.88%, 3/15/2022	500,000	99,365			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Roper Technologies, Inc. 4.20%, 9/15/2028	\$ 1,505,000	\$ 1,614,218	Tapstone Energy LLC/Tapstone Energy Finance Corp. 9.75%, 6/1/2022 (a) (d)	\$ 225,000	\$ 1,946
Sabine Pass Liquefaction LLC 5.00%, 3/15/2027	1,485,000	1,309,206	Targa Resources Partners L.P./Targa Resources Partners Finance Corp.:		
Santander Holdings USA, Inc. 3.40%, 1/18/2023	1,520,000	1,467,758	5.50%, 3/1/2030 (a)	255,000	196,350
Schweitzer-Mauduit International, Inc. 6.88%, 10/1/2026 (a)	475,000	477,731	5.88%, 4/15/2026	615,000	510,407
Scientific Games International, Inc.:			6.50%, 7/15/2027	200,000	170,696
5.00%, 10/15/2025 (a)	580,000	509,745	Tempo Acquisition LLC/Tempo Acquisition Finance Corp. 6.75%, 6/1/2025 (a)	610,000	565,726
8.25%, 3/15/2026 (a)	225,000	144,099	Tempur Sealy International, Inc. 5.50%, 6/15/2026	937,000	831,138
Scotts Miracle-Gro Co 4.50%, 10/15/2029	440,000	419,052	Tenet Healthcare Corp.:		
Scripps Escrow, Inc. 5.88%, 7/15/2027 (a)	280,000	249,942	4.88%, 1/1/2026 (a)	545,000	520,006
Select Medical Corp. 6.25%, 8/15/2026 (a)	860,000	860,808	5.13%, 11/1/2027 (a)	230,000	220,087
Silgan Holdings, Inc. 4.13%, 2/1/2028 (a)	235,000	219,318	6.25%, 2/1/2027 (a)	610,000	594,677
Sirius XM Radio, Inc. 5.50%, 7/1/2029 (a)	340,000	346,654	7.00%, 8/1/2025	560,000	487,446
Six Flags Entertainment Corp. 4.88%, 7/31/2024 (a)	930,000	796,638	Terrier Media Buyer, Inc. 8.88%, 12/15/2027 (a)	155,000	130,975
Smithfield Foods, Inc. 4.25%, 2/1/2027 (a)	1,620,000	1,492,862	TransDigm, Inc.:		
Spectrum Brands, Inc. 5.00%, 10/1/2029 (a)	370,000	322,625	5.50%, 11/15/2027 (a)	360,000	323,532
Springleaf Finance Corp.:			6.25%, 3/15/2026 (a)	675,000	672,617
5.38%, 11/15/2029	250,000	228,963	6.38%, 6/15/2026	430,000	412,262
6.63%, 1/15/2028	125,000	117,991	Transocean Guardian, Ltd. 5.88%, 1/15/2024 (a)	183,700	147,447
7.13%, 3/15/2026	324,000	315,913	Transocean Poseidon, Ltd. 6.88%, 2/1/2027 (a)	900,000	720,972
Sprint Capital Corp. 6.88%, 11/15/2028	1,270,000	1,449,743	Transocean Proteus, Ltd. 6.25%, 12/1/2024 (a)	350,000	283,287
Sprint Corp.:			Transocean, Inc. 8.00%, 2/1/2027 (a)	310,000	147,098
7.13%, 6/15/2024	1,355,000	1,485,866	Trident Merger Sub, Inc. 6.63%, 11/1/2025 (a)	410,000	330,854
7.25%, 2/1/2028 (a)	235,000	235,000	Triumph Group, Inc.:		
Staples, Inc.:			6.25%, 9/15/2024 (a)	160,000	142,422
7.50%, 4/15/2026 (a)	330,000	291,390	7.75%, 8/15/2025	402,000	282,337
10.75%, 4/15/2027 (a)	150,000	115,128	Twin River Worldwide Holdings, Inc. 6.75%, 6/1/2027 (a)	670,000	508,336
Star Merger Sub, Inc. 6.88%, 8/15/2026 (a)	285,000	297,683	Uber Technologies, Inc.:		
SunCoke Energy Partners L.P./SunCoke Energy Partners Finance Corp. 7.50%, 6/15/2025 (a)	880,000	661,989	7.50%, 9/15/2027 (a)	210,000	207,299
Sunoco L.P./Sunoco Finance Corp.:			8.00%, 11/1/2026 (a)	385,000	384,734
6.00%, 4/15/2027	300,000	257,886	Union Pacific Corp. 4.30%, 3/1/2049	1,590,000	1,800,786
Series WI, 5.50%, 2/15/2026	570,000	493,124	United Rentals North America, Inc.:		
Sysco Corp.:			4.00%, 7/15/2030	360,000	316,800
3.25%, 7/15/2027	925,000	844,284	5.25%, 1/15/2030	70,000	69,957
3.30%, 2/15/2050	960,000	691,046	6.50%, 12/15/2026	360,000	365,922
Talen Energy Supply LLC 6.63%, 1/15/2028 (a)	335,000	283,584	Univision Communications, Inc. 5.13%, 5/15/2023 (a)	185,000	162,038
			USA Compression Partners L.P./USA Compression Finance Corp. 6.88%, 9/1/2027	895,000	567,448

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SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Verscend Escrow Corp. 9.75%, 8/15/2026 (a)	\$ 760,000	\$ 759,552	ASSET-BACKED SECURITIES — 2.1%		
VICI Properties L.P./VICI Note Co., Inc.: 3.75%, 2/15/2027 (a)	70,000	65,965	Asset Trust Series 2019-2, Class A, 3.38%, 10/16/2039 (a)	\$ 1,928,701	\$ 1,457,760
4.13%, 8/15/2030 (a)	80,000	75,486	AccessLex Institute Series 2004-2, Class A3, 3 Month USD LIBOR + 0.19%, 1.98%, 10/25/2024 (b)	1,183,573	1,162,458
Viking Cruises, Ltd. 5.88%, 9/15/2027 (a)	1,040,000	622,201	Aegis Asset Backed Securities Trust Series 2006-1, Class A2, 1 Month USD LIBOR + 0.17%, 1.12%, 1/25/2037 (b)	26,632,382	15,850,202
Vine Oil & Gas L.P./Vine Oil & Gas Finance Corp. 8.75%, 4/15/2023 (a)	175,000	35,989	Ajax Mortgage Loan Trust Series 2017-C, Class A, 3.75%, 7/25/2060 (a) (f)	5,602,908	5,586,724
Viper Energy Partners L.P. 5.38%, 11/1/2027 (a)	365,000	304,801	CLI Funding VI LLC Series 2019-1A, Class A, 3.71%, 5/18/2044 (a)	1,378,160	1,128,255
Vizient, Inc. 6.25%, 5/15/2027 (a)	380,000	376,014	CLNC, Ltd. Series 2019-FL1, Class A, 1 Month USD LIBOR + 1.25%, 2.00%, 8/20/2035 (a) (b)	3,527,000	3,188,475
Waste Management, Inc. 3.45%, 6/15/2029	1,620,000	1,705,617	DT Auto Owner Trust Series 2019-2A, Class A, 2.85%, 9/15/2022 (a)	673,811	670,311
Waste Pro USA, Inc. 5.50%, 2/15/2026 (a)	375,000	348,184	GAlA Aviation, Ltd. Series 2019-1, Class A, 3.97%, 12/15/2044 (a) (f)	1,713,048	1,197,418
Weatherford International, Ltd. 11.00%, 12/1/2024 (a)	14,000	8,387	GSAA Home Equity Trust Series 2007-10, Class A2A, 6.50%, 11/25/2037	2,491,998	1,286,645
Wells Fargo & Co.: 3.07%, 1/24/2023	1,535,000	1,554,525	JOL Air, Ltd. Series 2019-1, Class A, 3.97%, 4/15/2044 (a)	2,733,215	2,013,777
Series MTN, 3 Month USD LIBOR + 1.31%, 3.58%, 5/22/2028 (b)	1,585,000	1,651,570	LoanCore Issuer, Ltd. Series 2019-CRE2, Class AS, 1 Month USD LIBOR + 1.50%, 2.20%, 5/15/2036 (a) (b)	3,382,000	2,889,432
Welltower, Inc. 4.13%, 3/15/2029	3,325,000	3,397,751	Marlette Funding Trust Series 2019-2A, Class A, 3.13%, 7/16/2029 (a)	1,133,432	1,107,576
West Street Merger Sub, Inc. 6.38%, 9/1/2025 (a)	495,000	431,769	Navient Private Education Refi Loan Trust Series 2019-CA, Class A1, 2.82%, 2/15/2068 (a)	708,911	702,999
WeWork Cos., Inc. 7.88%, 5/1/2025 (a)	215,000	79,705	Pretium Mortgage Credit Partners I LLC Series 2019-NPL2, Class A1, 3.84%, 12/25/2058 (a) (f)	4,870,756	4,223,054
Whiting Petroleum Corp. 6.63%, 1/15/2026	750,000	50,828	Sapphire Aviation Finance II, Ltd. Series 2020-1A, Class A, 3.23%, 3/15/2040 (a)	1,500,000	970,201
William Carter Co. 5.63%, 3/15/2027 (a)	485,000	468,719	START Ireland Series 2019-1, Class A, 4.09%, 3/15/2044 (a)	928,571	649,503
Williams Cos., Inc. 3.75%, 6/15/2027	1,510,000	1,400,268			
Willis North America, Inc. 3.88%, 9/15/2049	1,940,000	1,973,155			
Wolverine Escrow LLC 9.00%, 11/15/2026 (a)	370,000	297,883			
WPX Energy, Inc.: 4.50%, 1/15/2030	470,000	254,740			
5.25%, 10/15/2027	435,000	238,698			
WRKCo, Inc. 3.75%, 3/15/2025	1,460,000	1,469,154			
Yum! Brands, Inc.: 4.75%, 1/15/2030 (a)	375,000	352,410			
7.75%, 4/1/2025 (a) (e)	170,000	179,668			
		<u>228,622,684</u>			
TOTAL CORPORATE BONDS & NOTES (Cost \$482,964,168)		<u>432,244,226</u>			

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SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Structured Asset Investment			MEXICO — 0.1%		
Loan Trust Series			Banco Nacional de Costa Rica		
2006-BNC2, Class A5, 1			Series REGS, 5 year CMT +		
Month USD LIBOR + 0.16%,			3.00%,		
1.11%, 5/25/2036 (b)	\$ 2,835,883	\$ 2,560,558	3.80%, 8/11/2026 (b)	\$ 2,000,000	\$ 1,820,520
Structured Asset Securities Corp.			PANAMA — 0.1%		
Mortgage Loan Trust Series			Panama Government		
2006-BC4, Class A4, 1 Month			International Bond		
USD LIBOR + 0.17%,			4.00%, 9/22/2024	4,000,000	4,173,480
1.12%, 12/25/2036 (b)	1,863,620	1,623,004			
Textainer Marine Containers VII,			THAILAND — 0.0% (c)		
Ltd. Series 2019-1A, Class A,			Export Import Bank of Thailand		
3.96%, 4/20/2044 (a)	1,390,000	1,215,164	Series EMTN, 3 Month USD		
TRTX Issuer, Ltd. Series			LIBOR + 0.90%,		
2019-FL3, Class AS, 1 Month			2.59%, 11/20/2023 (b)	420,000	395,443
USD LIBOR + 1.45%,			TOTAL FOREIGN		
2.25%, 9/15/2034 (a) (b)	3,527,000	2,875,969	GOVERNMENT		
Upstart Securitization Trust			OBLIGATIONS		
Series 2020-1, Class A, ABS,			(Cost \$13,043,842)		12,395,348
2.32%, 4/22/2030 (a)	2,000,000	1,898,526			
Vericrest Opportunity Loan Trust					
Series 2020-NPL5,					
Class A1A, ABS,					
2.98%, 3/25/2050 (a) (f)	832,027	735,714			
VOLT LXXX LLC Series			COMMON STOCKS — 0.0%		
2019-NPL6, Class A1A, ABS,			(c)		
3.23%, 10/25/2049 (a) (f)	2,476,660	2,267,098	UNITED STATES — 0.0% (c)		
VOLT LXXXV LLC Series			Weatherford International		
2020-NPL1, Class A1A, ABS,			PLC (g)	2,071	12,322
3.23%, 1/25/2050 (a) (f)	6,400,035	5,638,212	TOTAL COMMON STOCKS		12,322
			(Cost \$47,619)		
TOTAL ASSET-BACKED					
SECURITIES					
(Cost \$75,453,911)		62,899,035			
FOREIGN GOVERNMENT					
OBLIGATIONS — 0.4%					
BRAZIL — 0.0% (c)					
Itau Unibanco Holding SA			SENIOR FLOATING RATE		
Series REGS, 5 Year CMT +			LOANS — 2.7%		
3.98%,			ADVERTISING SERVICES —		
6.13%, 12/12/2022 (b)	1,300,000	1,212,029	0.0% (c)		
COLOMBIA — 0.1%			Terrier Media Buyer, Inc. Senior		
Colombia Government			Secured Term Loan B,		
International Bond			3 Month USD LIBOR +		
2.63%, 3/15/2023	2,400,000	2,334,336	4.25%, 5.70%, 12/17/2026		
DOMINICAN REPUBLIC —			(h)	463,838	420,933
0.1%			AEROSPACE & DEFENSE —		
Dominican Republic			0.1%		
International Bond:			TransDigm, Inc. Senior Secured		
Series 144A,			2020 Term Loan E,		
4.50%, 1/30/2030 (a)	1,700,000	1,470,466	1 Month USD LIBOR +		
Series 144A,			2.25%, 3.24%, 5/30/2025	1,134,755	1,045,863
6.40%, 6/5/2049 (a)	1,000,000	871,290	WP CPP Holdings, LLC Senior		
		2,341,756	Secured 2018 Term Loan,		
LUXEMBOURG — 0.0% (c)			3 Month USD LIBOR +		
Adecoagro SA Series REGS,			3.75%, 5.53%, 4/30/2025	683,270	520,994
6.00%, 9/21/2027	150,000	117,784			1,566,857

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SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
AIRLINES — 0.0% (c)					
American Airlines, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 1.75%, 2.69%, 1/29/2027. . . .	\$ 145,000	\$ 120,441	Messer Industries GmbH Senior Secured 2018 USD Term Loan, 3 Month USD LIBOR + 2.50%, 3.95%, 3/1/2026	\$ 142,528	\$ 127,563
AUTO COMPONENTS — 0.0% (c)					
Mavis Tire Express Services Corp. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.70%, 3/20/2025. . . .	520,686	422,407	Solenis Holdings LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.00%, 5.61%, 6/26/2025. . . .	640,000	516,269
Panther BF Aggregator 2 L.P. Senior Secured USD Term Loan B, 1 Month USD LIBOR + 3.50%, 4.44%, 4/30/2026. . . .	284,464	<u>261,707</u>	Starfruit Finco B.V. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.00%, 3.86%, 10/1/2025. . . .	174,455	<u>158,318</u>
		<u>684,114</u>			<u>1,399,042</u>
BROADCAST					
SERV/PROGRAM — 0.1%					
E.W. Scripps Company (The) Senior Secured 2019 Term Loan B2, 1 Month USD LIBOR + 2.50%, 3.49%, 5/1/2026	1,226,917	<u>1,171,706</u>	COMMERCIAL SERVICES — 0.0% (c)		
BUILDING PRODUCTS — 0.0% (c)					
NCI Building Systems, Inc. Senior Secured 2018 Term Loan, 4/12/2025	180,404	<u>154,696</u>	Wand NewCo 3, Inc. Senior Secured 2020 Term Loan, 6 Month USD LIBOR + 3.00%, 4.07%, 2/5/2026	747,412	<u>676,408</u>
CAPITAL MARKETS — 0.0% (c)					
Deerfield Dakota Holding LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 2/13/2025. . . .	285,243	<u>281,677</u>	COMMERCIAL SERVICES & SUPPLIES — 0.2%		
CASINO SERVICES — 0.0% (c)					
Stars Group Holdings B.V. Senior Secured 2018 USD Incremental Term Loan, 3 Month USD LIBOR + 3.50%, 4.95%, 7/10/2025. . . .	654,637	<u>630,906</u>	Allied Universal Holdco LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.24%, 7/10/2026. . . .	1,022,437	950,867
CHEMICALS — 0.1%					
Avantor Funding, Inc. Senior Secured USD Term Loan B3, 1 Month USD LIBOR + 2.25%, 3.25%, 11/21/2024. . . .	159,034	151,480	Aramark Services, Inc. Senior Secured 2019 Term Loan B4, 1 Month USD LIBOR + 1.75%, 2.74%, 1/15/2027. . . .	315,000	294,525
Diamond (BC) B.V. Senior Secured USD Term Loan, 3 Month USD LIBOR + 3.00%, 4.78%, 9/6/2024	583,508	445,412	Asurion LLC: Senior Secured 2017 2nd Lien Term Loan, 1 Month USD LIBOR + 6.50%, 7.49%, 8/4/2025	410,000	380,019
			Senior Secured 2018 Term Loan B6, 1 Month USD LIBOR + 3.00%, 3.99%, 11/3/2023.	2,866	2,765
			Dealer Tire, LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.24%, 12/12/2025. . . .	44,888	37,331
			Emerald TopCo, Inc. Senior Secured Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 7/24/2026. . . .	827,084	767,121
			Prime Security Services Borrower LLC Senior Secured 2019 Term Loan B1, 1 Month USD LIBOR + 3.25%, 4.61%, 9/23/2026. . . .	513,048	466,104

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Refinitiv US Holdings, Inc. Senior Secured 2018 USD Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 10/1/2025 . . .	\$ 2,079,735	\$ 2,007,807			
Verscend Holding Corp. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.50%, 5.49%, 8/27/2025 . . .	1,226,826	<u>1,165,485</u>		\$ 140,000	<u>\$ 130,900</u>
		<u>6,072,024</u>	CONSUMER FINANCE — 0.0% (c)		
COMMUNICATIONS			Amentum Government Services Holdings LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 2/1/2027	275,000	261,112
EQUIPMENT — 0.0% (c)			CONTAINERS & PACKAGING — 0.0% (c)		
Avaya, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.25%, 4.95%, 12/15/2024 . . .	527,476	<u>454,948</u>	Reynolds Consumer Products LLC Senior Secured Term Loan, 3 Month USD LIBOR + 1.75%, 3.50%, 2/4/2027	561,623	<u>534,946</u>
COMPUTER SERVICES — 0.0% (c)			Reynolds Group Holdings, Inc. Senior Secured USD 2017 Term Loan, 1 Month USD LIBOR + 2.75%, 3.74%, 2/5/2023	796,058	<u>796,058</u>
Tempo Acquisition LLC Senior Secured Term Loan, 1 Month USD LIBOR + 2.75%, 3.74%, 5/1/2024 (h) . .	1,240,000	<u>1,125,920</u>	CONTAINERS-PAPER/PLASTIC — 0.0% (c)		
CONSTRUCTION & ENGINEERING — 0.0% (c)			Flex Acquisition Company, Inc. Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.91%, 12/29/2023 . . .	545,000	<u>501,400</u>
Brand Energy & Infrastructure Services, Inc. Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 4.25%, 5.70%, 6/21/2024	184,526	149,667	DIVERSIFIED CONSUMER SERVICES — 0.1%		
Dynasty Acquisition Co., Inc.: Senior Secured 2020 CAD Term Loan B2, 3 Month USD LIBOR + 3.50%, 4.95%, 4/6/2026	259,387	210,428	Ascend Learning LLC , 7/12/2024	1,231,841	1,117,896
Senior Secured 2020 Term Loan B1, 3 Month USD LIBOR + 3.50%, 4.95%, 4/6/2026	482,461	<u>391,396</u>	Mister Car Wash Holdings, Inc.: Senior Secured 2019 Delayed Draw Term Loan, 1 Month USD LIBOR + 3.25%, 3.86%, 5/14/2026	5,562	4,668
		<u>751,491</u>	Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.86%, 5/14/2026	458,284	<u>384,630</u>
CONSTRUCTION				1,507,194	<u>1,507,194</u>
MATERIALS — 0.0% (c)			DIVERSIFIED FINANCIAL SERVICES — 0.1%		
Forterra Finance, LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 10/25/2023 . . .	227,355	<u>190,220</u>	Edelman Financial Center LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.18%, 7/21/2025	395,000	340,194
CONSULTING SERVICES — 0.0% (c)			Trans Union LLC Senior Secured 2019 Term Loan B5, 11/16/2026	203,417	196,094
Deerfield Dakota Holding, LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 3/5/2027 (h) . .	765,000	<u>657,900</u>	UFC Holdings LLC Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 4/29/2026	1,407,769	<u>1,254,674</u>
					<u>1,790,962</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
DIVERSIFIED			FOOD PRODUCTS — 0.1%		
TELECOMMUNICATION SERVICES — 0.1%			JBS USA Lux S.A. Senior Secured 2019 Term Loan B, 6 Month USD LIBOR + 2.00%, 3.07%, 5/1/2026 \$ 1,404,863 \$ 1,325,587		
Intelsat Jackson Holdings S.A. Senior Secured 2017 Term Loan B3, 6 Month USD LIBOR + 3.75%, 5.68%, 11/27/2023 \$ 1,237,174 \$ 1,146,706			FOOD-MISC/DIVERSIFIED — 0.0% (c)		
Level 3 Financing, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 2.74%, 3/1/2027 957,531 903,071			Froneri International Ltd. Senior Secured 2020 USD Term Loan, 1 Month USD LIBOR + 2.25%, 3.24%, 1/29/2027. . . . 430,000 412,800		
Sprint Communications, Inc. Senior Secured 1st Lien Term Loan B, 1 Month USD LIBOR + 2.50%, 3.50%, 2/2/2024 1,235,336 1,230,703			Hearthside Food Solutions, LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.69%, 4.68%, 5/23/2025. . . . 353,632 299,998		
Telesat Canada Senior Secured Term Loan B5, 1 Month USD LIBOR + 2.75%, 3.74%, 12/7/2026. . . . 219,450 210,672			<hr/>		
		<u>3,491,152</u>	HEALTH CARE PROVIDERS & SERVICES — 0.2%		
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 0.0% (c)			Air Methods Corporation Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.50%, 4.95%, 4/22/2024. . . . 398,975 285,045		
GrafTech Finance, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 2/12/2025. . . . 325,302 284,639			Athenahealth, Inc. Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 4.50%, 5.28%, 2/11/2026. . . . 1,234,760 1,160,675		
ENTERTAINMENT — 0.0% (c)			Auris Luxembourg III S.a.r.l. Senior Secured 2019 USD Term Loan B2, 1 Month USD LIBOR + 3.75%, 4.74%, 2/27/2026. . . . 547,543 420,239		
NASCAR Holdings, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 3.67%, 10/19/2026. . . . 339,702 302,335			CHG Healthcare Services, Inc. Senior Secured 2017 1st Lien Term Loan B, 3 Month USD LIBOR + 3.00%, 4.45%, 6/7/2023 700,481 631,599		
FINANCE-OTHER SERVICES — 0.0% (c)			Elanco Animal Health, Inc. Senior Secured Term Loan B, 2/4/2027 (h) 345,000 330,338		
RPI Intermediate Finance Trust: Senior Secured 2020 Term Loan B1, 3 Month USD LIBOR + 1.75%, 2.74%, 2/11/2027. . . . 380,188 356,901			Envision Healthcare Corporation Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.74%, 10/10/2025. . . . 332,995 178,430		
Senior Secured 2020 Term Loan B1, 1 Month USD LIBOR + 1.75%, 2.74%, 2/11/2027. . . . 384,037 359,075			Global Medical Response, Inc. Senior Secured 2018 Term Loan B1, 2 Month USD LIBOR + 3.25%, 4.93%, 4/28/2022. . . . 433,890 405,688		
		<u>715,976</u>	MPH Acquisition Holdings LLC Senior Secured 2016 Term Loan B, 3 Month USD LIBOR + 2.75%, 4.20%, 6/7/2023 710,000 639,000		
FOOD & STAPLES RETAILING — 0.0% (c)					
United Natural Foods, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 4.25%, 5.24%, 10/22/2025. . . . 204,484 177,134					

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
RegionalCare Hospital Partners Holdings, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.75%, 4.74%, 11/17/2025 . . .	\$ 308,200	\$ 287,783	Travelport Finance (Luxembourg) S.a.r.l. Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 5.00%, 6.07%, 5/29/2026. . . .	\$ 228,850	\$ 150,125
Sotera Health Holdings, LLC Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 4.50%, 5.50%, 12/11/2026 . . .	825,000	728,838			<u>3,520,036</u>
Team Health Holdings, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.75%, 2/6/2024	174,550	112,585	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS — 0.0% (c)		
Zelis Healthcare Corporation Senior Secured Term Loan B, 1 Month USD LIBOR + 4.75%, 5.74%, 9/30/2026. . . .	104,738	<u>97,406</u>	Calpine Corporation: Senior Secured 2019 Term Loan B10, 1 Month USD LIBOR + 2.00%, 2.99%, 8/12/2026.	79,600	76,018
		<u>5,277,626</u>	Senior Secured Term Loan B9, 1 Month USD LIBOR + 2.25%, 3.24%, 4/5/2026. . .	985,283	<u>943,409</u>
HOTELS, RESTAURANTS & LEISURE — 0.1%					<u>1,019,427</u>
Alterra Mountain Company Senior Secured Term Loan B1, 1 Month USD LIBOR + 2.75%, 3.74%, 7/31/2024. . . .	997,279	912,511	INSURANCE — 0.1%		
Caesars Entertainment Operating Company Senior Secured Exit Term Loan, 1 Month USD LIBOR + 2.00%, 2.99%, 10/7/2024. . . .	594,570	490,520	Acrisure, LLC Senior Secured 2020 Term Loan B, 3 Month USD LIBOR + 3.50%, 5.21%, 2/15/2027. . . .	843,857	755,252
Caesars Resort Collection LLC Senior Secured 2017 1st Lien Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 12/23/2024 . . .	1,134,199	930,043	AssuredPartners, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 2/12/2027. . . .	1,227,057	1,082,878
ClubCorp Holdings, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 2.75%, 4.20%, 9/18/2024. . . .	225,644	144,525	Sedgwick Claims Management Services, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 12/31/2025 . . .	843,219	<u>754,331</u>
Golden Nugget, Inc. Senior Secured 2017 Incremental Term Loan B, 3 Month USD LIBOR + 2.50%, 3.70%, 10/4/2023. . . .	335,818	263,617			<u>2,592,461</u>
Life Time Fitness, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 2.75%, 4.36%, 6/10/2022. . . .	598,332	450,245	INTERACTIVE MEDIA & SERVICES — 0.0% (c)		
Penn National Gaming, Inc. Senior Secured 2018 1st Lien Term Loan B, 1 Month USD LIBOR + 2.25%, 3.24%, 10/15/2025 . . .	232,644	178,450	GTT Communications, Inc. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 5/31/2025. . . .	216,790	157,715
			ION Trading Technologies S.a.r.l. Senior Secured USD Incremental Term Loan B, 3 Month USD LIBOR + 4.00%, 5.07%, 11/21/2024 . . .	148,021	<u>123,351</u>
					<u>281,066</u>
			INTERNET & CATALOG RETAIL — 0.0% (c)		
			PUG LLC Senior Secured USD Term Loan, 1 Month USD LIBOR + 3.50%, 4.49%, 1/29/2027. . . .	104,737	91,122
			Uber Technologies, Inc. , 4/4/2025	580,000	<u>486,576</u>
					<u>577,698</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
IT SERVICES — 0.1%			MACHINERY-CONSTRUCTION & MINING — 0.0% (c)		
Blackhawk Network Holdings, Inc Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 6/15/2025. . . .	\$ 706,668	\$ 585,019	Clear Channel Outdoor Holdings, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 8/21/2026. . . .	\$ 69,650	\$ 59,202
Flexential Intermediate Corporation Senior Secured 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 4.95%, 8/1/2024	209,463	150,551	MEDIA — 0.2%		
Science Applications International Corporation Senior Secured 2020 Incremental Term Loan B, 1 Month USD LIBOR + 2.25%, 3.24%, 3/5/2027	450,000	426,375	CSC Holdings LLC Senior Secured 2019 Term Loan B5, 1 Month USD LIBOR + 2.50%, 3.11%, 4/15/2027. . . .	1,411,382	1,366,683
TKC Holdings, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.75%, 2/1/2023	861,310	703,906	Nexstar Broadcasting, Inc. Senior Secured 2019 Term Loan B4, 1 Month USD LIBOR + 2.75%, 4.33%, 9/18/2026. . . .	1,186,372	1,118,749
VS Buyer LLC Senior Secured Term Loan B, 2/28/2027	1,035,000	998,775	Radiate Holdco LLC Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 2/1/2024	773,012	722,766
Web.com Group, Inc. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.75%, 4.95%, 10/10/2025 . . .	288,695	239,617	Rentpath, Inc. Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 4.75%, 7.00%, 12/17/2021 . . .	361,691	277,100
		<u>3,104,243</u>	Sinclair Television Group Inc. Senior Secured Term Loan B2B, 1 Month USD LIBOR + 2.50%, 3.21%, 9/30/2026. . . .	278,600	266,063
LIFE SCIENCES TOOLS & SERVICES — 0.0% (c)			Virgin Media Bristol LLC Senior Secured USD Term Loan N, 1 Month USD LIBOR + 2.50%, 3.20%, 1/31/2028. . . .	1,348,421	<u>1,257,403</u> <u>5,008,764</u>
Parexel International Corporation Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 3.74%, 9/27/2024. . . .	712,297	615,246	METAL-DIVERSIFIED — 0.0% (c)		
MACHINERY — 0.1%			Covia Holdings Corporation Senior Secured Term Loan, 3 Month USD LIBOR + 4.00%, 5.87%, 6/1/2025	169,473	<u>80,214</u>
Filtration Group Corporation Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.99%, 3/29/2025. . . .	1,395,475	1,233,251	METALS & MINING — 0.0% (c)		
Ingersoll-Rand Services Company Senior Secured 2020 USD Spinco Term Loan, 1 Month USD LIBOR + 1.75%, 2.74%, 3/1/2027	240,000	227,100	Aleris International, Inc. Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 4.75%, 5.74%, 2/27/2023. . . .	702,870	<u>636,976</u>
Titan Acquisition, Ltd. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.00%, 4.45%, 3/28/2025. . . .	291,411	242,515	MRI/MEDICAL DIAG IMAGING — 0.0% (c)		
		<u>1,702,866</u>	IQVIA Inc. Senior Secured 2018 USD Term Loan B3, 3 Month USD LIBOR + 1.75%, 3.20%, 6/11/2025. . . .	455,365	439,427

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Radiology Partners, Inc. Senior Secured 2018 1st Lien Term Loan B, 3 Month USD LIBOR + 4.75%, 5.98%, 7/9/2025	\$ 573,810	\$ 480,853	PUBLISHING-BOOKS —		
		<u>920,280</u>	0.0% (c)		
OIL REFINING & MARKETING — 0.0% (c)			Getty Images, Inc. Senior Secured 2019 USD Term Loan B, 1 Month USD LIBOR + 4.50%, 5.50%, 2/19/2026. . . .	\$ 241,764	\$ 196,433
Gulf Finance, LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 5.25%, 6.84%, 8/25/2023. . . .	348,677	<u>181,661</u>	REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.1%		
OIL, GAS & CONSUMABLE FUELS — 0.0% (c)			Forest City Enterprises, L.P. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.49%, 12/8/2025. . . .	700,162	609,141
EG America LLC Senior Secured 2018 USD Term Loan, 6 Month USD LIBOR + 4.00%, 5.07%, 2/7/2025	180,337	<u>134,171</u>	VICI Properties 1 LLC Senior Secured Replacement Term Loan B, 1 Month USD LIBOR + 1.75%, 2.67%, 12/20/2024. . . .	1,423,068	<u>1,324,343</u>
PHARMACEUTICALS — 0.1%					<u>1,933,484</u>
Bausch Health Companies Inc.: Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.00%, 3.61%, 6/2/2025	412,500	394,798	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.0% (c)		
Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 3.36%, 11/27/2025	981,750	937,571	Bright Bidco B.V. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.50%, 4.95%, 6/30/2024. . . .	254,705	<u>96,470</u>
Grifols Worldwide Operations USA, Inc. Senior Secured USD 2019 Term Loan B, 1 Week USD LIBOR + 2.00%, 2.68%, 11/15/2027.	24,937	<u>23,794</u>	RETAIL-RESTAURANTS — 0.0% (c)		
		<u>1,356,163</u>	IRB Holding Corp Senior Secured 2020 Term Loan B, 1 Week USD LIBOR + 2.75%, 3.75%, 2/5/2025	733,998	574,698
PIPELINES — 0.1%			Whatabrands LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.75%, 3.77%, 8/2/2026	308,452	<u>258,554</u>
Blackstone CQP Holdco L.P. Senior Secured Term Loan B, 3 Month USD LIBOR + 3.50%, 4.62%, 9/30/2024. . . .	573,555	457,984			<u>833,252</u>
Buckeye Partners, L.P. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.75%, 4.27%, 11/1/2026. . . .	485,000	448,868	ROAD & RAIL — 0.0% (c)		
Lower Cadence Holdings LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 4.00%, 4.99%, 5/22/2026. . . .	701,732	<u>428,056</u>	Genesee & Wyoming Inc. (New) Senior Secured Term Loan, 3 Month USD LIBOR + 1.10%, 3.45%, 12/30/2026. . . .	515,000	<u>496,978</u>
		<u>1,334,908</u>	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 0.0% (c)		
PROFESSIONAL SERVICES — 0.1%			ON Semiconductor Corporation Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.00%, 2.99%, 9/19/2026. . . .	233,825	<u>221,257</u>
Dun & Bradstreet Corp. Senior Secured Term Loan, 1 Month USD LIBOR + 4.00%, 4.96%, 2/6/2026 (h)	1,240,000	<u>1,126,850</u>	SOFTWARE — 0.5%		
			Almonde, Inc.:		

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Senior Secured USD 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 5.28%, 6/13/2024.	\$ 1,058,342	\$ 914,582	Surf Holdings LLC Senior Secured USD Term Loan, 3/5/2027	\$ 1,040,000	\$ 933,400
Senior Secured USD 2nd Lien Term Loan, 3 Month USD LIBOR + 7.25%, 9.03%, 6/13/2025.	145,000	111,360	Tibco Software Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.75%, 4.74%, 6/30/2026. . . .	1,039,712	987,726
Camelot U.S. Acquisition 1 Co. Senior Secured Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 10/31/2026. . . .	1,241,887	1,186,003	Ultimate Software Group, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 3.75%, 4.74%, 5/4/2026	1,417,875	1,335,163
Castle US Holding Corp. Senior Secured USD Term Loan B, 1 Month USD LIBOR + 3.75%, 5.20%, 1/29/2027. . . .	1,280,000	1,043,206	Vertafore, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 7/2/2025	440,922	393,348
Cengage Learning, Inc. Senior Secured 2016 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.25%, 6/7/2023	603,433	494,815			<u>15,862,117</u>
Greeneden U.S. Holdings II, LLC Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.25%, 4.24%, 12/1/2023. . . .	1,237,352	1,169,298	TELECOM SERVICES — 0.0% (c)		
Hyland Software, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 7/1/2024	1,232,765	1,157,258	Connect Finco Sarl Senior Secured Term Loan B, 1 Month USD LIBOR + 4.50%, 5.50%, 12/11/2026. . . .	175,000	141,094
Informatica LLC Senior Secured 2020 USD Term Loan B, 4.24%, 2/25/2027	205,000	179,717	TELECOMMUNICATION EQUIP — 0.0% (c)		
Kronos, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.00%, 4.76%, 11/1/2023. . . .	1,022,159	941,823	Altice France S.A. Senior Secured 2018 Term Loan B13, 1 Month USD LIBOR + 4.00%, 4.70%, 8/14/2026. . . .	765,000	732,487
Mitchell International, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.24%, 11/29/2024. . . .	1,081,328	908,315	MLN US HoldCo LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 4.50%, 6.02%, 11/30/2025. . . .	181,433	129,725
Project Alpha Intermediate Holding, Inc. Senior Secured 2017 Term Loan B, 6 Month USD LIBOR + 3.50%, 5.38%, 4/26/2024. . . .	718,154	653,520			<u>862,212</u>
Severin Acquisition, LLC Senior Secured 2018 Term Loan B, 8/1/2025	1,050,000	922,252	TELEVISION — 0.1%		
Solera, LLC Senior Secured USD Term Loan B, 3 Month USD LIBOR + 2.75%, 4.36%, 3/3/2023	1,424,667	1,346,311	Gray Television, Inc. Senior Secured 2018 Term Loan C, 1 Month USD LIBOR + 2.50%, 4.02%, 1/2/2026	1,209,581	1,138,216
Sophia L.P. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.25%, 4.70%, 9/30/2022. . . .	1,233,354	1,184,020	THRIFTS & MORTGAGE FINANCE — 0.0% (c)		
			Capri Finance LLC Senior Secured USD 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.78%, 11/1/2024. . . .	835,000	724,362
			TRADING COMPANIES & DISTRIBUTORS — 0.0% (c)		
			HD Supply, Inc. Senior Secured Term Loan B5, 1 Month USD LIBOR + 1.75%, 2.74%, 10/17/2023. . . .	341,533	322,180

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
TRANSPORT-AIR FREIGHT			Series 4165, Class ZT, CMO,		
— 0.0% (c)			REMIC,		
Kestrel Bidco, Inc. Senior			3.00%, 2/15/2043	\$ 16,560,499	\$ 17,088,974
Secured Term Loan B,			Series 4215, Class KC, CMO,		
1 Month USD LIBOR +			REMIC,		
3.00%, 4.00%, 12/11/2026 . . .	\$ 638,400	\$ 502,207	2.25%, 3/15/2038	4,860,223	4,884,798
TOTAL SENIOR FLOATING			Series 4364, Class ZX, CMO,		
RATE LOANS			REMIC,		
(Cost \$90,146,895)		<u>80,955,538</u>	4.00%, 7/15/2044	30,146,782	33,776,571
U.S. GOVERNMENT			Series 4434, Class LZ, CMO,		
AGENCY OBLIGATIONS			REMIC,		
— 47.4%			3.00%, 2/15/2045	3,493,562	3,688,477
Federal Home Loan Mortgage			Series 4444, Class CZ, CMO,		
Corp.:			REMIC,		
2.50%, 4/1/2033	2,696,995	2,803,806	3.00%, 2/15/2045	12,809,729	13,540,884
2.50%, 2/1/2035	7,190,802	7,461,196	Series 4447, Class A, CMO,		
2.50%, 11/1/2039	17,589,443	18,312,591	REMIC,		
3.00%, 11/1/2042	14,223,958	15,082,974	3.00%, 6/15/2041	1,450,107	1,490,408
3.00%, 12/1/2042	12,578,447	13,232,191	Series 4447, Class Z, CMO,		
3.00%, 1/1/2045	2,240,830	2,369,037	REMIC,		
3.00%, 2/1/2045	1,565,902	1,650,843	3.00%, 3/15/2045	4,228,023	4,473,025
3.00%, 3/1/2045	1,659,766	1,749,799	Series 4471, Class BA, CMO,		
3.00%, 4/1/2045	34,514,240	36,456,685	REMIC,		
3.00%, 5/1/2045	5,885,426	6,204,677	3.00%, 12/15/2041	5,177,421	5,385,279
3.00%, 8/1/2045	15,931,845	16,796,057	Series 4471, Class GA, CMO,		
3.00%, 7/1/2047	5,460,679	5,744,489	REMIC,		
3.50%, 2/1/2045	2,690,531	2,868,620	3.00%, 2/15/2044	8,118,305	8,455,830
3.50%, 4/1/2045	25,962,205	27,672,454	Series 4474, Class ZX, CMO,		
3.50%, 6/1/2045	12,013,176	12,809,095	REMIC,		
3.50%, 10/1/2045	14,010,627	14,939,729	4.00%, 4/15/2045	12,552,739	14,354,564
3.50%, 2/1/2046	12,935,301	13,757,642	Series 4481, Class B, CMO,		
4.00%, 4/1/2047	28,992,650	31,041,709	REMIC,		
4.00%, 7/1/2047	9,246,007	9,890,387	3.00%, 12/15/2042	5,391,259	5,613,987
4.00%, 10/1/2047	19,114,434	20,446,572	Series 4483, Class CA, CMO,		
4.50%, 6/1/2044	1,748,800	1,904,033	REMIC,		
Series 326, Class 300, CMO,			3.00%, 6/15/2044	10,181,581	10,605,187
3.00%, 3/15/2044	27,318,896	29,482,095	Series 4484, Class CD, CMO,		
Series 358, Class 300, CMO,			REMIC,		
3.00%, 10/15/2047	28,593,558	31,057,921	1.75%, 7/15/2030	9,250,735	9,380,613
Series 3822, Class ZG, CMO,			Series 4491, Class B, CMO,		
REMIC,			REMIC,		
4.00%, 2/15/2041	3,939,297	4,487,745	3.00%, 8/15/2040	8,893,556	9,180,516
Series 3852, Class NS, CMO,			Series 4492, Class GZ, CMO,		
IO, REMIC, 6.00% - 1			REMIC,		
Month USD LIBOR			3.50%, 7/15/2045	8,944,664	9,765,879
5.30%, 5/15/2041 (b)	9,136,736	1,065,279	Series 4499, Class AB, CMO,		
Series 3889, Class VZ, CMO,			REMIC,		
REMIC,			3.00%, 6/15/2042	10,630,100	11,062,486
4.00%, 7/15/2041	8,667,013	9,257,519	Series 4504, Class CA, CMO,		
Series 3935, Class SJ, CMO,			REMIC,		
IO, REMIC, 6.65% - 1			3.00%, 4/15/2044	10,653,971	11,096,233
Month USD LIBOR			Series 4511, Class QA, CMO,		
5.95%, 5/15/2041 (b)	1,744,114	198,329	REMIC,		
Series 4120, Class KA, CMO,			3.00%, 1/15/2041	7,345,363	7,587,291
REMIC,			Series 4511, Class QC, CMO,		
1.75%, 10/15/2032	12,752,428	12,910,591	REMIC,		
			3.00%, 12/15/2040	7,007,617	7,227,166

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 4533, Class AB, CMO, REMIC, 3.00%, 6/15/2044	\$ 7,724,641	\$ 8,157,683	4.50%, 2/1/2045	\$ 1,213,329	\$ 1,320,702
Series 4543, Class HG, CMO, REMIC, 2.70%, 4/15/2044	14,309,930	14,831,528	Series 2010-109, Class N, CMO, REMIC, 3.00%, 10/25/2040	2,320,973	2,465,565
Series 4582, Class HA, CMO, REMIC, 3.00%, 9/15/2045	11,053,416	11,695,504	Series 2011-51, Class CI, CMO, IO, REMIC, 6.00% - 1 Month USD LIBOR 5.05%, 6/25/2041 (b)	5,828,836	886,127
Series 4629, Class KA, CMO, REMIC, 3.00%, 3/15/2045	34,297,810	35,717,464	Series 2012-101, Class AP, CMO, REMIC, 2.00%, 8/25/2040	5,351,809	5,396,895
Series 4750, Class PA, 3.00%, 7/15/2046	17,932,028	18,638,630	Series 2012-127, Class PA, CMO, REMIC, 2.75%, 11/25/2042	3,165,965	3,308,588
Series 4792, Class A, CMO, REMIC, 3.00%, 5/15/2048	17,698,913	18,346,803	Series 2012-151, Class SB, CMO, REMIC, 6.00% - 1 Month USD LIBOR 3.63%, 1/25/2043 (b)	1,248,324	1,169,834
Series 4951, Class EA, CMO, 2.50%, 9/15/2044	11,556,027	11,932,922	Series 2013-114, Class HZ, CMO, REMIC, 3.00%, 11/25/2038	17,297,455	18,240,634
Federal National Mortgage Association:			Series 2013-18, Class CD, CMO, REMIC, 1.50%, 10/25/2027	3,844,437	3,864,211
2.22%, 12/1/2029	5,400,000	5,597,947	Series 2013-30, Class PS, CMO, REMIC, 6.00% - 1 Month USD LIBOR 3.63%, 4/25/2043 (b)	1,718,187	1,783,636
2.29%, 10/1/2031	3,508,000	3,622,600	Series 2014-21, Class GZ, CMO, REMIC, 3.00%, 4/25/2044	6,611,011	6,848,302
2.32%, 12/1/2029	7,600,000	7,942,241	Series 2014-39, Class ZA, CMO, REMIC, 3.00%, 7/25/2044	9,504,128	10,122,951
2.41%, 10/1/2029	25,000,000	26,341,608	Series 2015-42, Class CA, CMO, REMIC, 3.00%, 3/25/2044	6,328,703	6,587,532
2.44%, 1/1/2032	16,600,000	17,260,529	Series 2015-9, Class HA, CMO, REMIC, 3.00%, 1/25/2045	8,893,339	9,434,128
2.50%, 2/1/2035	3,151,505	3,270,010	Series 2015-95, Class AP, CMO, REMIC, 3.00%, 8/25/2042	10,421,145	10,877,585
2.50%, 12/1/2039	10,615,517	11,051,948	Series 2016-21, Class BZ, CMO, REMIC, 3.00%, 4/25/2046	4,882,724	5,156,145
2.50%, 9/1/2046	4,356,674	4,508,968	Series 2016-32, Class LA, CMO, REMIC, 3.00%, 10/25/2044	10,318,935	10,809,946
2.50%, 2/1/2047	11,959,875	12,487,351	Series 2016-72, Class PA, CMO, REMIC, 3.00%, 7/25/2046	16,609,734	17,620,817
2.69%, 8/1/2030	24,417,853	26,230,591	Series 2016-81, Class PA, CMO, REMIC, 3.00%, 2/25/2044	22,223,945	23,371,291
1.67% - 1 Month USD LIBOR 2.71%, 5/1/2044 (b)	12,216,232	12,519,498	Series 2016-9, Class A, CMO, REMIC, 3.00%, 9/25/2043	9,058,501	9,349,646
2.80%, 11/1/2039	10,034,000	10,494,232			
3.00%, 5/1/2035	7,851,892	8,276,892			
3.00%, 10/1/2041	26,308,501	27,676,873			
3.00%, 3/1/2043	4,494,411	4,759,036			
3.00%, 7/1/2043	7,678,927	8,039,737			
3.00%, 1/1/2045	1,629,286	1,701,544			
3.00%, 3/1/2045	2,361,128	2,488,493			
3.00%, 4/1/2045	9,372,115	9,764,948			
3.00%, 7/1/2045	27,657,498	29,285,934			
3.00%, 10/1/2046	7,232,599	7,608,785			
3.00%, 2/1/2047	23,197,887	24,404,468			
3.00%, 11/1/2048	14,175,388	14,912,686			
3.00%, 10/1/2049	7,561,688	7,918,029			
3.00%, 4/1/2053	15,709,805	16,839,350			
3.50%, 9/1/2034	2,046,055	2,175,618			
3.50%, 12/1/2034	1,827,223	1,942,928			
3.50%, 2/1/2035	1,174,595	1,248,975			
3.50%, 1/1/2045	12,135,708	12,933,818			
3.50%, 2/1/2045	3,745,799	3,992,144			
3.50%, 6/1/2045	11,198,884	11,937,399			
4.50%, 3/1/2044	1,968,029	2,142,189			
4.50%, 6/1/2044	1,048,686	1,141,488			
4.50%, 7/1/2044	865,840	942,462			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 2016-92, Class A, CMO, REMIC, 3.00%, 4/25/2042	\$ 28,500,058	\$ 30,144,047	2.63%, 2/15/2029	\$ 18,500,000	\$ 21,590,078
Series 2017-13, Class CA, CMO, REMIC, 2.50%, 10/25/2043	16,212,336	16,629,486	2.88%, 8/15/2028	18,900,000	22,313,812
Series 2017-15, Class MA, CMO, REMIC, 3.00%, 2/25/2042	13,070,902	13,471,500	3.13%, 11/15/2028	8,800,000	10,610,875
Series 2017-18, Class A, CMO, REMIC, 3.00%, 8/25/2042	33,856,310	35,498,418	U.S. Treasury Bill: 0.00%, 8/6/2020	20,600,000	20,593,805
Series 2017-32, Class CA, CMO, REMIC, 3.00%, 10/25/2042	31,504,980	32,433,567	0.04%, 7/2/2020 (e)	35,900,000	35,890,825
Series 2017-87, Class BA, CMO, REMIC, 3.00%, 12/25/2042	25,139,696	26,388,165	U.S. Treasury Bond 2.00%, 2/15/2050	11,000,000	12,742,814
Series 2017-9, Class EA, CMO, REMIC, 3.00%, 10/25/2042	52,080,399	55,224,795	TOTAL U.S. TREASURY OBLIGATIONS (Cost \$637,570,262)		<u>688,826,143</u>
Series 2018-27, Class JA, CMO, REMIC, 3.00%, 12/25/2047	12,041,901	12,503,333	MORTGAGE-BACKED SECURITIES — 4.3%		
Series 2018-38, Class JB, CMO, REMIC, 3.00%, 6/25/2048	9,690,945	10,105,215	Alternative Loan Trust: Series 2005-79CB, Class A4, CMO, 5.50%, 1/25/2036	5,578,779	3,862,462
Series 2018-M10, Class A1, 3.38%, 7/25/2028 (b)	19,868,931	21,524,478	Series 2006-24CB, Class A9, CMO, 6.00%, 8/25/2036	3,634,863	2,309,795
Government National Mortgage Association: Series 2013-169, Class SE, CMO, IO, REMIC, 6.05% - 1 Month USD LIBOR 5.35%, 11/16/2043 (b)	2,095,493	374,569	Series 2006-43CB, Class 1A12, CMO, 5.75%, 2/25/2037	3,264,134	2,038,658
Series 2013-34, Class PL, CMO, REMIC, 3.00%, 3/20/2042	9,053,732	9,307,660	Angel Oak Mortgage Trust I Series 2018-1, Class A1, 3.26%, 4/27/2048 (a) (b)	3,713,119	3,640,098
Series 2014-43, Class PS, CMO, IO, REMIC, 6.18% - 1 Month USD LIBOR 5.41%, 7/20/2042 (b)	5,678,198	622,315	Banc of America Alternative Loan Trust Series 2005-9, Class 1CB2, CMO, 5.50%, 10/25/2035	3,764,257	3,138,824
TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS (Cost \$1,363,144,686)		<u>1,415,936,169</u>	Banc of America Funding Trust: Series 2006-8T2, Class A4, CMO, 5.83%, 10/25/2036 (f)	3,203,905	2,400,021
U.S. TREASURY OBLIGATIONS — 23.0%			Series 2007-5, Class CA1, CMO, 6.00%, 7/25/2037	5,023,348	3,492,603
Treasury Inflation Protected Indexed Notes 0.63%, 4/15/2023	29,076,320	29,263,371	BANK Series 2017-BNK6, Class XA, IO, 0.84%, 7/15/2060 (b)	54,017,334	2,403,492
U. S. Treasury Notes: 1.63%, 5/15/2026	113,200,000	120,628,750	BBCMS Mortgage Trust: Series 2017-DELC, Class C, 1 Month USD LIBOR + 1.20% 1.90%, 8/15/2036 (a) (b)	863,000	720,566
2.13%, 2/29/2024	81,100,000	86,637,609	Series 2017-DELC, Class D, 1 Month USD LIBOR + 1.70% 2.40%, 8/15/2036 (a) (b)	983,000	688,482
2.13%, 7/31/2024	103,800,000	111,536,344	Series 2017-DELC, Class E, 1 Month USD LIBOR + 2.50% 3.20%, 8/15/2036 (a) (b)	1,982,000	1,247,948
2.25%, 11/15/2025	123,900,000	135,960,891	Series 2017-DELC, Class F, 1 Month USD LIBOR + 3.50% 4.20%, 8/15/2036 (a) (b)	1,974,000	1,046,322
2.38%, 1/31/2023	29,800,000	31,539,110			
2.38%, 5/15/2029	43,100,000	49,517,859			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
BBCMS Trust Series 2018-BXH, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 10/15/2037 (a) (b)	\$ 205,725	\$ 164,420	CSAIL Commercial Mortgage Trust Series 2017-CX10, Class XA, IO, 0.72%, 11/15/2050 (b)	\$ 64,659,966	\$ 2,624,289
BCAP LLC Trust Series 2010-RR4, Class 3212, CMO, 6.27%, 1/26/2037 (a) (b)	10,147,186	7,055,649	CSMC MortgageBacked Trust Series 2006-7, Class 7A7, CMO, 6.00%, 8/25/2036	1,937,977	1,568,888
BENCHMARK Mortgage Trust Series 2019-B13, Class A4, Class A4, 2.95%, 8/15/2057	1,530,000	1,586,663	DBGS BIOD Mortgage Trust Series 2018-BIOD, Class A, 1 Month USD LIBOR + 0.80%, 1.51%, 5/15/2035 (a) (b)	3,086,062	2,866,093
BX Trust Series 2018-EXCL, Class A, 1 Month USD LIBOR + 1.09%, 1.79%, 9/15/2037 (a) (b)	223,671	188,858	FMC GMSR Issuer Trust Series 2019-GT2, Class A, CMO, VRN, 4.23%, 9/25/2024 (a) (b)	3,100,000	1,946,848
CAMB Commercial Mortgage Trust Series 2019-LIFE, Class A, 1 Month USD LIBOR + 1.07%, 1.77%, 12/15/2037 (a) (b)	1,068,000	968,193	FWD Securitization Trust Series 2019-INV1, Class A3, 3.11%, 6/25/2049 (a) (b)	2,201,541	1,965,622
CHL Mortgage PassThrough Trust: Series 2005-J2, Class 3A14, CMO, 5.50%, 8/25/2035	1,066,282	783,625	Great Wolf Trust Series 2019-WOLF, Class E, 1 Month USD LIBOR + 2.73%, 3.44%, 12/15/2036 (a) (b)	100,000	80,000
Series 2007-12, Class A9, CMO, 5.75%, 8/25/2037	3,412,523	2,499,906	GS Mortgage Securities Trust: Series 2017-GS7, Class XA, IO, 1.13%, 8/10/2050 (b)	40,575,666	2,536,646
CHT COSMO Mortgage Trust: Series 2017-CSMO, Class E, 1 Month USD LIBOR + 3.00% 3.70%, 11/15/2036 (a) (b)	2,407,000	1,506,955	Series 2018-TWR, Class A, 1 Month USD LIBOR + 0.90% 1.60%, 7/15/2031 (a) (b)	650,000	531,793
Series 2017-CSMO, Class F, 1 Month USD LIBOR + 3.74% 4.45%, 11/15/2036 (a) (b)	1,138,000	545,878	Series 2018-TWR, Class D, 1 Month USD LIBOR + 1.60% 2.30%, 7/15/2031 (a) (b)	650,000	490,882
Citigroup Mortgage Loan Trust: Series 2007-AR4, Class 1A1A, CMO, 4.03%, 3/25/2037 (b)	2,867,065	2,137,312	Series 2018-TWR, Class E, 1 Month USD LIBOR + 2.10% 2.80%, 7/15/2031 (a) (b)	650,000	471,086
Series 2007-AR5, Class 1A2A, CMO, 4.06%, 4/25/2037 (b)	1,552,280	1,257,344	Series 2018-TWR, Class F, 1 Month USD LIBOR + 2.80% 3.50%, 7/15/2031 (a) (b)	650,000	469,836
CitiMortgage Alternative Loan Trust Series 2007-A1, Class 1A7, CMO, 6.00%, 1/25/2037	6,395,210	4,719,194	Series 2018-TWR, Class G, 1 Month USD LIBOR + 3.92% 4.63%, 7/15/2031 (a) (b)	650,000	470,641
COMM Mortgage Trust Series 2018-HCLV, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 9/15/2033 (a) (b)	347,000	320,715	Series 2019-SOHO, Class E, 1 Month USD LIBOR + 1.87% 2.58%, 6/15/2036 (a) (b)	3,411,000	3,011,974
Credit Suisse Commercial Mortgage Trust Series 2018-TOP, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 8/15/2035 (a) (b)	692,413	628,272	Headlands Residential Series 2019-RPL1, Class NOTE, 3.97%, 6/25/2024 (a) (f)	4,100,000	3,551,579
Credit Suisse Mortgage Trust Series 2017-MOON, Class E, 3.20%, 7/10/2034 (a) (b)	3,181,000	2,931,906	JP Morgan Chase Commercial Mortgage Securities Corp. Series 2018-LAQ, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 6/15/2032 (a) (b)	2,797,062	2,194,729

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Morgan Stanley Capital I Trust Series 2016-UB12, Class XA, IO, 0.77%, 12/15/2049 (b)	\$ 55,782,681	\$ 1,979,662	Wells Fargo Mortgage Backed Securities Trust Series 2007-AR4, Class A1, CMO, 4.82%, 8/25/2037 (b)	\$ 2,875,136	\$ 2,394,613
NRPL Trust Series 2018-2A, Class A1, CMO, 4.25%, 7/25/2067 (a) (f)	4,432,847	4,540,322	TOTAL		
OBX Trust Series 2018-1, Class A2, CMO, 1 Month USD LIBOR + 0.65%, 1.60%, 6/25/2057 (a) (b)	812,963	758,478	MORTGAGE-BACKED SECURITIES (Cost \$151,306,651)		<u>127,323,522</u>
PMT Credit Risk Transfer Trust Series 2019-2R, Class A, 1 Month USD LIBOR + 2.75%, 4.36%, 5/27/2023 (a) (b)	4,416,977	4,121,792	COMMERCIAL MORTGAGE BACKED SECURITIES — 3.7%		
Rosslyn Portfolio Trust: Series 2017-ROSS, Class A, 1 Month USD LIBOR + 0.95% 1.94%, 6/15/2033 (a) (b)	3,945,000	3,945,000	BANK:		
Series 2017-ROSS, Class B, 1 Month USD LIBOR + 1.25% 2.24%, 6/15/2033 (a) (b)	1,686,000	1,686,000	Series 2017-BNK4, Class XA, IO, 1.42%, 5/15/2050 (b)	29,991,398	2,127,120
Seasoned Credit Risk Transfer Trust Series 2019-4, Class MV, 3.00%, 2/25/2059	17,477,641	18,228,047	Series 2019-BN19, Class AS, 3.45%, 8/15/2061	3,489,000	3,286,307
Structured Adjustable Rate Mortgage Loan Trust Series 2006-8, Class 4A3, CMO, 4.51%, 9/25/2036 (b)	736,072	643,812	BBCMS Mortgage Trust Series 2020-C6, Class A4, 2.64%, 2/15/2053	604,000	592,686
Structured Asset Mortgage Investments II Trust Series 2004-AR3, Class M, CMO, 1 Month USD LIBOR + 0.68%, 1.43%, 7/19/2034 (b)	2,086,206	1,693,062	BX Trust:		
UBS Commercial Mortgage Trust Series 2017-C1, Class XA, IO, 1.56%, 6/15/2050 (b)	22,721,527	1,914,557	Series 2017-APPL, Class E, 1 Month USD LIBOR + 3.15% 3.85%, 7/15/2034 (a) (b)	1,280,181	869,451
Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-2 Trust Series 2007-2, Class 1A3, CMO, 6.00%, 4/25/2037	5,631,190	4,023,136	Series 2017-SLCT, Class D, 1 Month USD LIBOR + 2.05% 2.75%, 7/15/2034 (a) (b)	1,065,050	775,416
Washington Mutual Mortgage PassThrough Certificates WMALT Trust: Series 2005-8, Class 2CB1, CMO, 5.50%, 10/25/2035	1,621,570	1,474,698	Series 2017-SLCT, Class E, 1 Month USD LIBOR + 3.15% 3.85%, 7/15/2034 (a) (b)	1,805,400	1,189,322
Series 2006-5, Class 3A2, CMO, 6.00%, 7/25/2036 (f)	2,999,801	855,276	Series 2018-GW, Class D, 1 Month USD LIBOR + 1.77% 2.47%, 5/15/2035 (a) (b)	275,000	205,623
			Series 2019-OC11, Class E, 4.08%, 12/9/2041 (a) (b)	4,009,000	2,114,966
			CD Mortgage Trust Series 2017-CD4, Class XA, IO, 1.31%, 5/10/2050 (b)	16,734,188	1,107,060
			CFCRE Commercial Mortgage Trust:		
			Series 2016-C3, Class XA, IO, 1.02%, 1/10/2048 (b)	24,086,415	1,202,393
			Series 2016-C4, Class XA, IO, 1.70%, 5/10/2058 (b)	11,631,403	927,097
			Series 2017-C8, Class XA, IO, 1.61%, 6/15/2050 (b)	27,246,374	2,211,980
			Citigroup Commercial Mortgage Trust:		
			Series 2015-GC27, Class D, 4.42%, 2/10/2048 (a) (b)	423,700	317,344
			Series 2015-GC31, Class C, 4.06%, 6/10/2048 (b)	1,500,000	1,394,448
			Series 2015-GC33, Class C, 4.57%, 9/10/2058 (b)	1,500,000	1,428,996

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 2015-GC35, Class C, 4.50%, 11/10/2048 (b) . . .	\$ 1,435,000	\$ 1,363,493	Series 2015-GC34, Class XA, IO, 1.27%, 10/10/2048 (b) .	\$ 16,325,826	\$ 888,259
Series 2016-GC36, Class XA, IO, 1.27%, 2/10/2049 (b) . .	21,172,590	1,228,200	Series 2015-GS1, Class XA, IO, 0.78%, 11/10/2048 (b) .	26,202,418	995,459
Series 2020-555, Class E, 3.62%, 12/10/2041 (a)	2,047,000	1,434,819	Series 2016-GS3, Class XA, IO, 1.25%, 10/10/2049 (b) .	27,932,818	1,665,635
COMM 2015-DC1 Mortgage Trust Series 2015-DC1, Class C, VRN, 4.31%, 2/10/2048 (b)	644,000	607,446	Series 2019-GC38, Class XA, IO, 0.96%, 2/10/2052 (b) . .	40,651,886	2,826,002
COMM Mortgage Trust:			HPLY Trust Series 2019-HIT, Class F, 1 Month USD LIBOR + 3.15%, 3.85%, 11/15/2036 (a) (b)	2,941,984	1,680,681
Series 2013-CR12, Class XA, IO, 1.13%, 10/10/2046 (b) .	27,451,748	910,855	IMT Trust:		
Series 2015-CR22, Class XA, IO, 0.89%, 3/10/2048 (b) . .	9,062,805	307,141	Series 2017-APTS, Class BFL, 1 Month USD LIBOR + 0.95% 1.65%, 6/15/2034 (a) (b) . .	1,937,636	1,780,589
Series 2015-CR26, Class B, 4.48%, 10/10/2048 (b)	1,600,000	1,670,086	Series 2017-APTS, Class CFL, 1 Month USD LIBOR + 1.10% 1.80%, 6/15/2034 (a) (b) . .	1,937,636	1,770,761
Series 2015-CR26, Class XA, IO, 0.95%, 10/10/2048 (b) .	20,973,422	880,969	JP Morgan Chase Commercial Mortgage Securities Corp. Series 2017-FL10, Class D, 1 Month USD LIBOR + 1.90%, 2.60%, 6/15/2032 (a) (b)	126,758	115,539
Series 2015-DC1, Class XA, IO, 1.03%, 2/10/2048 (b) . .	7,618,167	292,890	JP Morgan Chase Commercial Mortgage Securities Trust: Series 2012-C8, Class B, 3.98%, 10/15/2045 (a) (b) .	1,775,000	1,795,640
Series 2015-LC21, Class C, 4.36%, 7/10/2048 (b)	968,000	903,568	Series 2015-JP1, Class XA, IO, 1.08%, 1/15/2049 (b) . .	22,275,105	767,609
Series 2016-CR28, Class C, 4.65%, 2/10/2049 (b)	2,011,000	1,922,004	JPMBB Commercial Mortgage Securities Trust: Series 2014-C25, Class XA, IO, 0.85%, 11/15/2047 (b) .	5,360,704	178,711
Series 2016-DC2, Class XA, IO, 1.00%, 2/10/2049 (b) . .	19,121,999	882,513	Series 2014-C26, Class C, 4.38%, 1/15/2048 (b)	1,500,000	1,503,947
Series 2017-PANW, Class D, 3.93%, 10/10/2029 (a) (b) .	1,388,000	1,304,874	Series 2015-C28, Class XA, IO, 1.06%, 10/15/2048 (b) .	10,054,896	361,462
Series 2017-PANW, Class E, 3.81%, 10/10/2029 (a) (b) .	2,316,000	1,943,220	Series 2015-C30, Class XA, IO, 0.51%, 7/15/2048 (b) . .	26,456,054	607,328
CSAIL Commercial Mortgage Trust:			Series 2015-C32, Class C, 4.66%, 11/15/2048 (b)	1,132,000	1,082,837
Series 2015-C2, Class AS, 3.85%, 6/15/2057 (b)	900,000	915,927	Series 2015-C33, Class C, 4.62%, 12/15/2048 (b)	1,739,000	1,679,541
Series 2015-C4, Class XA, IO, 0.86%, 11/15/2048 (b)	34,600,353	1,313,623	JPMDB Commercial Mortgage Securities Trust Series 2016-C2, Class XA, IO, 1.67%, 6/15/2049 (b)	21,515,498	1,325,101
Series 2020-C19, Class A3, 2.56%, 3/15/2053	3,073,000	2,981,143	LSTAR Commercial Mortgage Trust Series 2017-5, Class X, IO, 1.00%, 3/10/2050 (a) (b) . .	43,934,758	1,620,063
CSMC Trust Series			Morgan Stanley Bank of America Merrill Lynch Trust: Series 2013-C12, Class XA, IO, 0.60%, 10/15/2046 (b) .	13,039,746	230,963
2017-MOON, Class D, 3.20%, 7/10/2034 (a) (b)	2,263,000	2,092,166			
DBUBS 2017-BRBK Mortgage Trust Series 2017-BRBK, Class E, VRN, 3.53%, 10/10/2034 (a) (b)	872,000	719,651			
Great Wolf Trust Series					
2019-WOLF, Class F, 1 Month USD LIBOR + 3.13%, 3.84%, 12/15/2036 (a) (b)	100,000	75,000			
GS Mortgage Securities Corp. II					
Series 2013-GC10, Class XA, IO, 1.50%, 2/10/2046 (b)	12,247,314	434,605			
GS Mortgage Securities Trust:					
Series 2014-GC24, Class XA, IO, 0.74%, 9/10/2047 (b) . .	28,627,964	789,683			
Series 2015-GC32, Class XA, IO, 0.76%, 7/10/2048 (b) . .	24,104,079	784,354			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 2013-C7, Class XA, IO, 1.34%, 2/15/2046 (b)	\$ 13,569,106	\$ 417,947	Series 2017-RC1, Class XA, IO, 1.50%, 1/15/2060 (b) . .	\$ 24,611,243	\$ 1,785,644
Series 2015-C20, Class C, 4.46%, 2/15/2048 (b)	500,000	479,746	Series 2019-C50, Class XA, IO, 1.42%, 5/15/2052 (b) . .	30,140,156	2,923,248
Series 2015-C27, Class C, 4.53%, 12/15/2047 (b)	1,219,000	1,145,224	WFRBS Commercial Mortgage Trust:		
Series 2015-C27, Class D, 3.24%, 12/15/2047 (a) (b) . .	1,750,000	1,213,396	Series 2014-C19, Class XA, IO, 1.03%, 3/15/2047 (b) . .	9,052,632	270,076
Series 2016-C28, Class XA, IO, 1.20%, 1/15/2049 (b) . .	21,046,169	1,087,639	Series 2014-C21, Class XA, IO, 1.04%, 8/15/2047 (b) . .	15,728,935	570,439
Series 2016-C30, Class XA, IO, 1.42%, 9/15/2049 (b) . .	18,446,272	1,287,131	TOTAL COMMERCIAL MORTGAGE BACKED SECURITIES		
Series 2016-C31, Class C, 4.31%, 11/15/2049 (b)	3,358,000	3,102,614	(Cost \$146,416,332)		<u>111,348,140</u>
Series 2016-C32, Class A4, 3.72%, 12/15/2049	2,665,000	2,812,599		<u>Shares</u>	
Morgan Stanley Capital I Trust:			SHORT-TERM INVESTMENT — 1.6%		
Series 2015-UBS8, Class XA, IO, 0.88%, 12/15/2048 (b) . .	24,835,994	1,052,339	State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (i) (j)		
Series 2019-H7, Class AS, 3.52%, 7/15/2052	3,482,000	3,441,350	(Cost \$48,628,531)	48,628,531	48,628,531
Series 2019-L3, Class XA, IO, 0.65%, 11/15/2052 (b)	56,065,938	2,735,614	TOTAL INVESTMENTS — 99.7%		
Series 2020-L4, Class XA, IO, VRN, 1.08%, 2/15/2053 (b)	33,160,069	2,724,809	(Cost \$3,008,722,897)		<u>2,980,568,974</u>
UBS Commercial Mortgage Trust Series 2017-C4, Class XA, IO, 1.07%, 10/15/2050 (b)	24,351,005	1,535,614	OTHER ASSETS IN EXCESS OF LIABILITIES — 0.3%		<u>10,018,234</u>
Velocity Commercial Capital Loan Trust Series 2020-1, Class M3, VRN, 3.19%, 2/25/2050 (a) (b)	3,132,176	2,650,197	NET ASSETS — 100.0%		<u>\$ 2,990,587,208</u>
Waterfall Commercial Mortgage Trust Series 2015-SBC5, Class A, 4.10%, 9/14/2022 (a) (b)	4,523,772	4,404,091	(a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 9.1% of net assets as of March 31, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.		
Wells Fargo Commercial Mortgage Trust:			(b) Variable Rate Security - Interest rate shown is rate in effect at March 31, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.		
Series 2014-LC16, Class D, 3.94%, 8/15/2050 (a)	277,000	183,035	(c) Amount is less than 0.05% of net assets.		
Series 2015-C26, Class XA, IO, 1.21%, 2/15/2048 (b) . .	7,865,030	363,434	(d) Security is currently in default and/or issuer is in bankruptcy.		
Series 2015-C28, Class C, 4.11%, 5/15/2048 (b)	1,500,000	1,389,564	(e) When-issued security.		
Series 2015-LC20, Class XA, IO, 1.33%, 4/15/2050 (b) . .	7,109,933	328,072	(f) Step-up bond - Coupon rate increases in increments to maturity. Rate shown as of March 31, 2020. Maturity date shown is the final maturity.		
Series 2015-NXS1, Class XA, IO, 1.11%, 5/15/2048 (b) . .	7,671,644	341,837	(g) Non-income producing security.		
Series 2015-NXS2, Class XA, IO, 0.71%, 7/15/2058 (b) . .	23,793,388	719,397	(h) Position is unsettled. Contract rate was not determined at March 31, 2020 and does not take effect until settlement date. Maturity date is not finalized until settlement date.		
Series 2015-P2, Class XA, IO, 0.98%, 12/15/2048 (b)	21,486,516	819,868	(i) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.		
Series 2016-C33, Class XA, IO, 1.72%, 3/15/2059 (b) . .	14,103,699	973,725	(j) The rate shown is the annualized seven-day yield at March 31, 2020.		
Series 2017-C38, Class XA, IO, 1.06%, 7/15/2050 (b) . .	38,430,432	2,204,925			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

ABS Asset-Backed Security
 CMO Collateralized Mortgage Obligation
 CMT Constant Maturity Treasury
 EMTN Euro Medium Term Note
 GMTN Global Medium Term Note
 IO Interest Only
 LIBOR London Interbank Offered Rate
 PIK Payment in Kind
 REMIC Real Estate Mortgage Investment Conduit
 VRN Variable Rate Note

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
ASSETS:				
INVESTMENTS:				
Corporate Bonds & Notes	\$ —	\$ 432,244,226	\$—	\$ 432,244,226
Asset-Backed Securities	—	62,899,035	—	62,899,035
Foreign Government Obligations	—	12,395,348	—	12,395,348
U.S. Government Agency Obligations	—	1,415,936,169	—	1,415,936,169
U.S. Treasury Obligations	—	688,826,143	—	688,826,143
Mortgage-Backed Securities	—	127,323,522	—	127,323,522
Commercial Mortgage Backed Securities	—	111,348,140	—	111,348,140
Common Stocks	12,322	—	—	12,322
Senior Floating Rate Loans	—	80,955,538	—	80,955,538
Short-Term Investment	48,628,531	—	—	48,628,531
TOTAL INVESTMENTS	<u>\$48,640,853</u>	<u>\$2,931,928,121</u>	<u>\$—</u>	<u>\$2,980,568,974</u>

Affiliate Table

	Number of Shares Held		Value at 6/30/19	Cost of Purchases	Proceeds		Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/19	at 6/30/19			from Shares Sold	Realized Gain (Loss)		at 3/31/20	Value at 3/31/20	
State Street Institutional U.S. Government Money Market Fund, Class G Shares	84,316,399	\$84,316,399	\$794,836,541	\$830,524,409	\$—	\$—	48,628,531	\$48,628,531	\$694,071	

See accompanying notes to schedule of investments.

STATE STREET DEFENSIVE GLOBAL EQUITY PORTFOLIO
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 98.1%					
AUSTRALIA — 3.9%					
BHP Group, Ltd.	634	\$ 11,445	KDDI Corp.	300	\$ 8,826
Mirvac Group REIT	3,259	4,120	Mitsubishi UFJ Financial Group, Inc.	3,300	12,298
Scentre Group REIT	6,862	6,540	Mitsui & Co., Ltd.	400	5,531
Sonic Healthcare, Ltd.	1,085	16,227	Mizuho Financial Group, Inc.	4,700	5,371
Stockland REIT.	1,751	2,679	Nippon Telegraph & Telephone Corp.	1,300	30,968
Telstra Corp., Ltd.	5,705	10,656	NTT DOCOMO, Inc.	1,200	37,378
Wesfarmers, Ltd.	846	17,838	Sekisui House, Ltd.	200	3,285
Woodside Petroleum, Ltd.	216	2,385	Seven & i Holdings Co., Ltd.	300	9,868
Woolworths Group, Ltd.	184	3,981	Sony Corp.	400	23,599
			TDK Corp.	100	7,658
			Toyota Motor Corp.	400	24,010
		<u>75,871</u>			<u>300,651</u>
BELGIUM — 0.8%			NETHERLANDS — 1.6%		
Ageas	359	14,884	Koninklijke Ahold Delhaize NV	1,326	30,733
CANADA — 2.7%			NEW ZEALAND — 0.8%		
BCE, Inc.	485	19,671	Spark New Zealand, Ltd.	6,222	15,045
Kirkland Lake Gold, Ltd.	169	4,922	NORWAY — 0.2%		
Loblaw Cos., Ltd.	85	4,333	DNB ASA	401	4,423
Sun Life Financial, Inc.	179	5,693	SPAIN — 0.3%		
TELUS Corp.	1,234	19,290	ACS Actividades de Construcción y Servicios SA.	258	5,097
		<u>53,909</u>	SWEDEN — 1.2%		
DENMARK — 1.8%			Swedish Match AB	436	24,648
Novo Nordisk A/S Class B	599	35,603	SWITZERLAND — 6.9%		
FRANCE — 0.9%			Nestle SA	212	21,589
Sanofi.	209	18,001	Novartis AG	382	31,350
GERMANY — 2.9%			Roche Holding AG.	110	35,207
Allianz SE	65	11,013	Swiss Life Holding AG	34	11,352
Deutsche Telekom AG.	1,612	20,713	Swiss Re AG	128	9,805
Merck KGaA	130	13,058	Swisscom AG	37	19,709
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	57	11,402	Zurich Insurance Group AG	21	7,339
		<u>56,186</u>			<u>136,351</u>
HONG KONG — 1.2%			UNITED KINGDOM — 0.6%		
CLP Holdings, Ltd.	1,500	13,743	Direct Line Insurance Group PLC	3,228	11,764
HKT Trust & HKT, Ltd. Stapled Security	7,000	9,523	UNITED STATES — 55.4%		
		<u>23,266</u>	AbbVie, Inc.	203	15,467
IRELAND — 0.7%			Aflac, Inc.	295	10,101
Accenture PLC Class A.	82	13,387	AGNC Investment Corp. REIT	343	3,629
ITALY — 0.9%			Alliant Energy Corp.	199	9,610
Eni SpA	1,296	12,813	Allstate Corp.	306	28,069
Snam SpA	1,138	5,174	Ameren Corp.	175	12,745
		<u>17,987</u>	American Electric Power Co., Inc.	136	10,877
JAPAN — 15.3%			Amgen, Inc.	120	24,328
Astellas Pharma, Inc.	2,000	30,692	AT&T, Inc.	319	9,299
FUJIFILM Holdings Corp.	600	29,450	AutoZone, Inc. (a)	31	26,226
Fujitsu, Ltd.	300	26,913	Baxter International, Inc.	153	12,422
Hitachi, Ltd.	200	5,722	Bristol-Myers Squibb Co.	518	28,873
ITOCHU Corp.	900	18,551	Cerner Corp.	156	9,826
Japan Airlines Co., Ltd.	100	1,831	Citrix Systems, Inc.	128	18,118
Japan Post Holdings Co., Ltd.	2,400	18,700	CMS Energy Corp.	87	5,111
			Coca-Cola Co.	386	17,081
			Consolidated Edison, Inc.	125	9,750
			Dominion Energy, Inc.	67	4,837

See accompanying notes to schedule of investments.

STATE STREET DEFENSIVE GLOBAL EQUITY PORTFOLIO
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
DTE Energy Co.	274	\$ 26,022	Target Corp.	256	\$ 23,800
Duke Energy Corp.	59	4,772	TJX Cos., Inc.	590	28,208
Eli Lilly & Co.	253	35,096	UGI Corp.	21	560
Entergy Corp.	164	15,411	UnitedHealth Group, Inc.	60	14,963
Equinix, Inc. REIT	19	11,867	VEREIT, Inc.	608	2,973
Equity LifeStyle Properties, Inc. REIT	158	9,082	Verizon Communications, Inc.	551	29,605
Equity Residential REIT	69	4,258	Walmart, Inc.	253	28,746
Everest Re Group, Ltd.	58	11,160	Waste Management, Inc.	308	28,508
Eversource Energy	244	19,083	Western Union Co.	1,145	20,759
Gilead Sciences, Inc.	137	10,242	Yum! Brands, Inc.	240	16,447
HCA Healthcare, Inc.	60	5,391			<u>1,088,982</u>
Hershey Co.	149	19,742	TOTAL COMMON STOCKS		
Home Depot, Inc.	144	26,886	(Cost \$2,056,549)		<u>1,926,788</u>
HP, Inc.	232	4,028			
International Business Machines Corp.	201	22,297	SHORT-TERM INVESTMENT — 0.4%		
Johnson & Johnson	214	28,062	State Street Institutional Liquid Reserves Fund,		
JPMorgan Chase & Co.	194	17,466	Premier Class 0.81% (b) (c)		
Kellogg Co.	368	22,076	(Cost \$8,316)	8,323	<u>8,316</u>
Kimberly-Clark Corp.	212	27,108	TOTAL INVESTMENTS — 98.5%		
Kroger Co.	455	13,705	(Cost \$2,064,865)		<u>1,935,104</u>
Lockheed Martin Corp.	69	23,388	OTHER ASSETS IN EXCESS OF LIABILITIES —		
McDonald's Corp.	159	26,291	1.5%		<u>29,915</u>
Medtronic PLC	309	27,866	NET ASSETS — 100.0%		<u>\$ 1,965,019</u>
Merck & Co., Inc.	392	30,160			
Mondelez International, Inc. Class A	261	13,071	(a) Non-income producing security.		
Motorola Solutions, Inc.	149	19,805	(b) The Portfolio invested in certain money market funds managed by		
Newmont Goldcorp Corp.	352	15,939	SSGA Funds Management, Inc. Amounts related to these		
PepsiCo, Inc.	240	28,824	transactions during the period ended March 31, 2020 are shown in		
Pfizer, Inc.	785	25,622	the Affiliate Table below.		
Philip Morris International, Inc.	277	20,210	(c) The rate shown is the annualized seven-day yield at March 31,		
Procter & Gamble Co.	288	31,680	2020.		
Public Service Enterprise Group, Inc.	281	12,620	REIT Real Estate Investment Trust		
Republic Services, Inc.	128	9,608			
Starbucks Corp.	86	5,654			
Sysco Corp.	297	13,552			

The following table summarizes the value of the Portfolio's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Common Stocks	\$1,166,145	\$760,643	\$—	\$1,926,788
Short-Term Investment	<u>8,316</u>	<u>—</u>	<u>—</u>	<u>8,316</u>
TOTAL INVESTMENTS	<u>\$1,174,461</u>	<u>\$760,643</u>	<u>\$—</u>	<u>\$1,935,104</u>

See accompanying notes to schedule of investments.

STATE STREET DEFENSIVE GLOBAL EQUITY PORTFOLIO
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Affiliate Table

	Number of Shares Held at 6/30/19	Value at 6/30/19	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 3/31/20	Value at 3/31/20	Dividend Income
State Street Institutional Liquid Reserves Fund, Premier Class. . . .	—	\$ —	\$414,526	\$406,227	\$17	\$—	8,323	\$8,316	\$269
State Street Institutional U.S. Government Money Market Fund, Class G Shares	10,308	<u>10,308</u>	<u>25,494</u>	<u>35,802</u>	<u>—</u>	<u>—</u>	—	<u>—</u>	<u>20</u>
Total		<u>\$10,308</u>	<u>\$440,020</u>	<u>\$442,029</u>	<u>\$17</u>	<u>\$—</u>		<u>\$8,316</u>	<u>\$289</u>

See accompanying notes to schedule of investments.

SPDR MFS SYSTEMATIC CORE EQUITY ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.2%			IT SERVICES — 3.2%		
BANKS — 2.8%			PayPal Holdings, Inc. (a)		
Citigroup, Inc.	14,661	\$ 617,521	VeriSign, Inc. (a)	5,036	\$ 482,147
BIOTECHNOLOGY — 1.5%					216,288
Biogen, Inc. (a)	275	87,004			698,435
Incyte Corp. (a)	3,356	245,760	MACHINERY — 6.4%		
		332,764	AGCO Corp.		
CHEMICALS — 0.5%					348,233
Corteva, Inc. (a)	4,524	106,314	Allison Transmission Holdings, Inc.		
CONSUMER FINANCE — 1.8%					425,984
Discover Financial Services	3,892	138,828	Cummins, Inc.		
Synchrony Financial	16,126	259,467			647,642
		398,295	1,421,859		
ELECTRIC UTILITIES — 2.0%			MEDIA — 3.0%		
NRG Energy, Inc.	16,030	436,978	Charter Communications, Inc. Class A		
ENTERTAINMENT — 0.6%					(a)
Take-Two Interactive Software, Inc. (a)	1,167	138,418		679	296,255
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.5%			Comcast Corp. Class A		
Spirit Realty Capital, Inc. REIT	13,131	343,376		10,916	375,292
STORE Capital Corp. REIT	11,236	203,596			671,547
		546,972	MULTILINE RETAIL — 2.6%		
FOOD PRODUCTS — 2.6%			Target Corp.		
Tyson Foods, Inc. Class A	10,010	579,279			575,298
HEALTH CARE PROVIDERS & SERVICES — 5.5%			OIL, GAS & CONSUMABLE FUELS — 2.4%		
CVS Health Corp.	10,931	648,536	Exxon Mobil Corp.		
HCA Healthcare, Inc.	6,219	558,777			5,629
		1,207,313	Valero Energy Corp.		
HOTELS, RESTAURANTS & LEISURE — 3.1%					7,088
Starbucks Corp.	10,299	677,056	535,245		
HOUSEHOLD PRODUCTS — 0.8%			PHARMACEUTICALS — 11.8%		
Procter & Gamble Co.	1,550	170,500	Eli Lilly & Co.		
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 2.4%					6,494
AES Corp.	7,435	101,116	Johnson & Johnson		
Vistra Energy Corp.	27,445	438,022			7,762
		539,138	Merck & Co., Inc.		
INSURANCE — 3.9%					8,837
MetLife, Inc.	13,873	424,098	2,598,598		
Prudential Financial, Inc.	8,381	436,985	REAL ESTATE MANAGEMENT & DEVELOPMENT — 1.7%		
		861,083	Jones Lang LaSalle, Inc.		
INTERACTIVE MEDIA & SERVICES — 5.8%					3,644
Alphabet, Inc. Class C (a)	685	796,525	ROAD & RAIL — 0.2%		
Facebook, Inc. Class A (a)	2,893	482,552			362
		1,279,077	Union Pacific Corp.		
INTERNET & DIRECT MARKETING RETAIL — 2.0%					51,057
Amazon.com, Inc. (a)	227	442,586	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 4.3%		
			Intel Corp.		
					17,602
			SOFTWARE — 13.4%		
			Microsoft Corp.		
					12,785
			NortonLifeLock, Inc.		
					7,058
			Oracle Corp.		
					16,758
			2,958,292		
			TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 8.4%		
			Apple, Inc.		
					7,344
			TOBACCO — 4.0%		
			Philip Morris International, Inc.		
					12,272
			TOTAL COMMON STOCKS		
			(Cost \$26,480,181)		
					21,927,087

See accompanying notes to schedule of investments.

SPDR MFS SYSTEMATIC CORE EQUITY ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENT — 0.7%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36%		
(b) (c) (Cost \$153,327)	153,327	\$ 153,327
TOTAL INVESTMENTS — 99.9% (Cost \$26,633,508)		<u>22,080,414</u>
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.1%		<u>14,090</u>
NET ASSETS — 100.0%		<u>\$ 22,094,504</u>

- (a) Non-income producing security.
 - (b) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
 - (c) The rate shown is the annualized seven-day yield at March 31, 2020.
- REIT Real Estate Investment Trust

The following table summarizes the value of the Fund’s investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Common Stocks	\$21,927,087	\$—	\$—	\$21,927,087
Short-Term Investment	153,327	—	—	153,327
TOTAL INVESTMENTS	<u>\$22,080,414</u>	<u>\$—</u>	<u>\$—</u>	<u>\$22,080,414</u>

Affiliate Table

	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized Appreciation/ Depreciation</u>	<u>Number of Shares Held</u>		
	<u>at 6/30/19</u>	<u>Value at 6/30/19</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>		<u>at 3/31/20</u>	<u>Value at 3/31/20</u>	<u>Dividend Income</u>
State Street Institutional U.S. Government Money Market Fund, Class G Shares	255,902	\$255,902	\$781,411	\$883,986	\$—	\$—	153,327	\$153,327	\$4,282

See accompanying notes to schedule of investments.

SPDR MFS SYSTEMATIC GROWTH EQUITY ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 98.5%			Facebook, Inc. Class A (a)	3,058	\$ 510,075
BIOTECHNOLOGY — 4.9%					1,872,888
Biogen, Inc. (a)	1,612	\$ 510,005	INTERNET & DIRECT MARKETING RETAIL		
Incyte Corp. (a)	4,053	296,801	— 5.9%		
Vertex Pharmaceuticals, Inc. (a)	2,798	665,784	Amazon.com, Inc. (a)	909	1,772,295
		<u>1,472,590</u>	IT SERVICES — 7.8%		
BUILDING PRODUCTS — 0.6%			Global Payments, Inc.	3,369	485,911
Owens Corning	4,664	181,010	Leidos Holdings, Inc.	2,173	199,155
COMMERCIAL SERVICES & SUPPLIES — 0.4%			Okta, Inc. (a)	651	79,591
Copart, Inc. (a)	1,632	111,825	PayPal Holdings, Inc. (a)	8,029	768,697
CONSUMER FINANCE — 1.5%			VeriSign, Inc. (a)	4,482	807,163
American Express Co.	1,087	93,058			<u>2,340,517</u>
Synchrony Financial	22,213	357,407	MACHINERY — 3.7%		
		<u>450,465</u>	AGCO Corp.	5,512	260,442
ELECTRIC UTILITIES — 0.9%			Allison Transmission Holdings, Inc.	13,274	432,865
NRG Energy, Inc.	9,964	271,619	Cummins, Inc.	3,101	419,627
ENTERTAINMENT — 0.2%					<u>1,112,934</u>
Take-Two Interactive Software, Inc. (a)	598	70,929	MEDIA — 2.4%		
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 2.5%			Charter Communications, Inc. Class A (a)	1,649	719,475
American Tower Corp. REIT	3,534	769,528	MULTILINE RETAIL — 2.1%		
FOOD & STAPLES RETAILING — 1.3%			Target Corp.	6,699	622,806
Costco Wholesale Corp.	1,355	386,351	PHARMACEUTICALS — 7.8%		
FOOD PRODUCTS — 0.2%			Eli Lilly & Co.	8,827	1,224,481
Tyson Foods, Inc. Class A	1,111	64,294	Johnson & Johnson	7,959	1,043,664
HEALTH CARE PROVIDERS & SERVICES — 2.4%			Merck & Co., Inc.	1,170	90,020
HCA Healthcare, Inc.	7,912	710,893			<u>2,358,165</u>
HEALTH CARE TECHNOLOGY — 0.9%			PROFESSIONAL SERVICES — 0.4%		
Veeva Systems, Inc. Class A (a)	1,826	285,532	IHS Markit, Ltd.	2,241	134,460
HOTELS, RESTAURANTS & LEISURE — 3.4%			REAL ESTATE MANAGEMENT & DEVELOPMENT — 2.4%		
Domino's Pizza, Inc.	218	70,647	Jones Lang LaSalle, Inc.	7,178	724,834
Starbucks Corp.	14,749	969,600	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 6.1%		
		<u>1,040,247</u>	Broadcom, Inc.	3,610	855,931
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 1.6%			Intel Corp.	16,435	889,462
AES Corp.	7,592	103,251	Teradyne, Inc.	1,654	89,597
Vistra Energy Corp.	23,334	372,411			<u>1,834,990</u>
		<u>475,662</u>	SOFTWARE — 19.2%		
INDUSTRIAL CONGLOMERATES — 0.7%			Adobe, Inc. (a)	1,835	583,971
Honeywell International, Inc.	1,654	221,289	Microsoft Corp.	18,420	2,905,018
INSURANCE — 0.8%			Oracle Corp.	21,933	1,060,022
MetLife, Inc.	5,868	179,385	RingCentral, Inc. Class A (a)	463	98,114
Prudential Financial, Inc.	957	49,898	ServiceNow, Inc. (a)	3,985	1,142,021
		<u>229,283</u>			<u>5,789,146</u>
INTERACTIVE MEDIA & SERVICES — 6.2%			SPECIALTY RETAIL — 0.7%		
Alphabet, Inc. Class C (a)	1,172	1,362,813	Best Buy Co., Inc.	3,827	218,139
			TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 8.6%		
			Apple, Inc.	10,189	2,590,961

See accompanying notes to schedule of investments.

SPDR MFS SYSTEMATIC GROWTH EQUITY ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
TOBACCO — 2.9%		
Altria Group, Inc.	22,901	\$ 885,582
TOTAL COMMON STOCKS (Cost \$31,695,841)		<u>29,718,709</u>
SHORT-TERM INVESTMENT — 1.5%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (b) (c) (Cost \$444,997)	444,997	<u>444,997</u>
TOTAL INVESTMENTS — 100.0% (Cost \$32,140,838)		<u>30,163,706</u>
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.0% (d)		
		<u>11,663</u>
NET ASSETS — 100.0%		<u>\$ 30,175,369</u>

- (a) Non-income producing security.
 - (b) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
 - (c) The rate shown is the annualized seven-day yield at March 31, 2020.
 - (d) Amount is less than 0.05% of net assets.
- REIT Real Estate Investment Trust

The following table summarizes the value of the Fund’s investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Common Stocks	\$29,718,709	\$—	\$—	\$29,718,709
Short-Term Investment	<u>444,997</u>	<u>—</u>	<u>—</u>	<u>444,997</u>
TOTAL INVESTMENTS	<u>\$30,163,706</u>	<u>\$—</u>	<u>\$—</u>	<u>\$30,163,706</u>

Affiliate Table

	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized Appreciation/ Depreciation</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/19</u>	<u>Value at 6/30/19</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>		<u>at 3/31/20</u>	<u>Value at 3/31/20</u>	
State Street Institutional U.S. Government Money Market Fund, Class G Shares	460,630	\$460,630	\$699,344	\$714,977	\$—	\$—	444,997	\$444,997	\$7,357

See accompanying notes to schedule of investments.

SPDR MFS SYSTEMATIC VALUE EQUITY ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	
COMMON STOCKS — 99.1%			HEALTH CARE PROVIDERS & SERVICES — 7.0%			
BANKS — 6.5%			Cigna Corp. (a)			
Bank of America Corp.	20,518	\$ 435,597	HCA Healthcare, Inc.	1,705	\$ 302,092	
Citigroup, Inc.	17,511	737,564	Humana, Inc.	5,194	466,681	
Wells Fargo & Co.	9,023	258,960	McKesson Corp.	570	178,991	
		<u>1,432,121</u>		4,472	604,883	
					<u>1,552,647</u>	
BEVERAGES — 1.0%			HOUSEHOLD DURABLES — 1.7%			
Molson Coors Beverage Co. Class B	5,451	212,644	Toll Brothers, Inc.	20,009	385,173	
CAPITAL MARKETS — 4.1%			INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 3.0%			
Bank of New York Mellon Corp.	7,610	256,305	AES Corp.	16,063	218,457	
Charles Schwab Corp.	12,301	413,559	Vistra Energy Corp.	27,859	444,629	
Morgan Stanley	7,160	243,440			<u>663,086</u>	
		<u>913,304</u>	INSURANCE — 4.1%			
CHEMICALS — 2.1%			MetLife, Inc.			
DuPont de Nemours, Inc.	9,520	324,632	Prudential Financial, Inc.	10,944	334,558	
Eastman Chemical Co.	2,945	137,178	Travelers Cos., Inc.	6,058	315,864	
		<u>461,810</u>		2,522	250,561	
CONSUMER FINANCE — 1.6%			<u>900,983</u>			
American Express Co.	1,920	164,371	IT SERVICES — 2.1%			
Discover Financial Services	5,621	200,501	Fiserv, Inc. (a)			
		<u>364,872</u>	AGCO Corp.			
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.9%			Cummins, Inc.			
Verizon Communications, Inc.	7,629	409,906		11,331	535,390	
ELECTRIC UTILITIES — 6.2%			<u>255,484</u>			
Exelon Corp.	20,886	768,814	MEDIA — 4.3%			
FirstEnergy Corp.	9,150	366,640	Charter Communications, Inc. Class A			
NRG Energy, Inc.	9,027	246,076	(a)			
		<u>1,381,530</u>	Comcast Corp. Class A			
ELECTRICAL EQUIPMENT — 5.8%			<u>946,720</u>			
Eaton Corp. PLC	10,718	832,681	MULTILINE RETAIL — 3.2%			
Regal Beloit Corp.	7,022	442,035	Target Corp.			
		<u>1,274,716</u>	7,515			698,670
ENTERTAINMENT — 1.0%			OIL, GAS & CONSUMABLE FUELS — 6.4%			
Take-Two Interactive Software, Inc. (a)	1,890	224,173	Equitrans Midstream Corp.			
EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 6.7%			Exxon Mobil Corp.			
Brixmor Property Group, Inc. REIT	22,268	211,546	Phillips 66			
Medical Properties Trust, Inc. REIT	32,781	566,783	Valero Energy Corp.			
Spirit Realty Capital, Inc. REIT	13,525	353,679		13,298	66,889	
STORE Capital Corp. REIT	18,940	343,193		8,094	307,329	
		<u>1,475,201</u>		9,274	497,550	
FOOD PRODUCTS — 4.1%				11,928	541,054	
Mondelez International, Inc. Class A	6,430	322,014			<u>1,412,822</u>	
Tyson Foods, Inc. Class A	10,235	592,300	PHARMACEUTICALS — 10.1%			
		<u>914,314</u>	Eli Lilly & Co.			
HEALTH CARE EQUIPMENT & SUPPLIES — 1.4%			Johnson & Johnson			
Medtronic PLC	3,492	314,909	Merck & Co., Inc.			
		<u>314,909</u>		3,452	478,862	
				9,534	1,250,193	
				6,517	501,418	
					<u>2,230,473</u>	
			ROAD & RAIL — 1.1%			
			Union Pacific Corp.			
				1,759	248,089	
			SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 4.0%			
			Intel Corp.			
				16,257	879,829	
			SOFTWARE — 3.4%			
			Microsoft Corp.			
				2,555	402,949	

See accompanying notes to schedule of investments.

SPDR MFS SYSTEMATIC VALUE EQUITY ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Oracle Corp.	7,062	\$ 341,306
		<u>744,255</u>
TOBACCO — 2.7%		
Philip Morris International, Inc.	8,082	<u>589,663</u>
TOTAL COMMON STOCKS		
(Cost \$27,490,438)		<u>21,891,180</u>
SHORT-TERM INVESTMENT — 0.7%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36%		
(b) (c) (Cost \$155,784)	155,784	<u>155,784</u>
TOTAL INVESTMENTS — 99.8%		
(Cost \$27,646,222)		<u>22,046,964</u>
OTHER ASSETS IN EXCESS OF LIABILITIES		
— 0.2%		<u>37,048</u>
NET ASSETS — 100.0%		<u>\$ 22,084,012</u>

- (a) Non-income producing security.
 - (b) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
 - (c) The rate shown is the annualized seven-day yield at March 31, 2020.
- REIT Real Estate Investment Trust

The following table summarizes the value of the Fund’s investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Common Stocks	\$21,891,180	\$—	\$—	\$21,891,180
Short-Term Investment	<u>155,784</u>	<u>—</u>	<u>—</u>	<u>155,784</u>
TOTAL INVESTMENTS	<u>\$22,046,964</u>	<u>\$—</u>	<u>\$—</u>	<u>\$22,046,964</u>

Affiliate Table

	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized Appreciation/ Depreciation</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/19</u>	<u>Value at 6/30/19</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>		<u>at 3/31/20</u>	<u>Value at 3/31/20</u>	
State Street Institutional U.S. Government Money Market Fund, Class G Shares	286,017	\$286,017	\$721,485	\$851,718	\$—	\$—	155,784	\$155,784	\$4,246

See accompanying notes to schedule of investments.

SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
CORPORATE BONDS & NOTES — 67.6%					
ARGENTINA — 1.2%					
Banco Macro SA Series REGS, USD 5 Year Swap Rate + 5.46%, 6.75%, 11/4/2026 (a) . . .	\$ 800,000	\$ 481,536	Banco del Estado de Chile Series REGS, 4.13%, 10/7/2020	\$ 1,300,000	\$ 1,302,860
Pampa Energia SA Series REGS, 7.50%, 1/24/2027	450,000	298,211	Banco Santander Chile Series REGS, 2.50%, 12/15/2020	1,300,000	1,294,592
YPF SA: Series REGS, 6.95%, 7/21/2027	200,000	102,128	Colbun SA Series REGS, 4.50%, 7/10/2024	1,500,000	1,529,235
Series REGS, 8.50%, 7/28/2025	250,000	129,935	Empresa Electrica Angamos SA Series REGS, 4.88%, 5/25/2029	165,200	157,801
		<u>1,011,810</u>	Empresa Nacional de Telecomunicaciones SA Series REGS, 4.75%, 8/1/2026	1,100,000	1,038,697
BRAZIL — 4.5%			GNL Quintero SA Series REGS, 4.63%, 7/31/2029	1,600,000	1,535,696
Banco Bradesco SA Series REGS, 5.75%, 3/1/2022	200,000	202,164	SACI Falabella Series REGS, 3.75%, 4/30/2023	600,000	570,198
Banco BTG Pactual SA Series REGS, 5 Year CMT + 5.26%, 7.75%, 2/15/2029 (a)	500,000	418,190	Sociedad Quimica y Minera de Chile SA Series REGS, 4.38%, 1/28/2025	400,000	387,008
Banco do Brasil SA Series REGS, 10 Year CMT + 4.40%, 6.25%, 4/15/2024 (a)	1,000,000	784,430	Transec SA Series REGS, 4.63%, 7/26/2023	500,000	505,340
CSN Islands XII Corp. Series REGS, 7.00%, 6/23/2020	900,000	540,000			<u>10,147,627</u>
CSN Resources SA 7.63%, 4/17/2026 (b)	200,000	132,608	CHINA — 0.9%		
Globo Comunicacao e Participacoes SA 4.88%, 1/22/2030 (b)	300,000	261,663	CNOOC Finance 2011, Ltd. Series REGS, 4.25%, 1/26/2021	200,000	203,288
Itau Unibanco Holding SA Series REGS, 6.20%, 12/21/2021	1,500,000	1,516,575	Gran Tierra Energy International Holdings, Ltd. Series REGS, 6.25%, 2/15/2025	600,000	159,426
		<u>3,855,630</u>	Sinopec Group Overseas Development 2016, Ltd. Series REGS, 2.75%, 5/3/2021	400,000	402,360
CANADA — 0.2%					<u>765,074</u>
Canacol Energy, Ltd. Series REGS, 7.25%, 5/3/2025	200,000	165,562	COLOMBIA — 4.6%		
CAYMAN ISLANDS — 1.4%			Banco Bilbao Vizcaya Argentaria Colombia SA Series REGS, 4.88%, 4/21/2025	200,000	189,730
CK Hutchison Capital Securities 17, Ltd. Series REGS, 5 Year CMT + 2.07%, 4.00%, 5/12/2022 (a)	837,000	795,585	Banco de Bogota SA: Series REGS, 5.38%, 2/19/2023	700,000	682,682
Grupo Aval, Ltd. Series REGS, 4.38%, 2/4/2030	500,000	404,475	Series REGS, 6.25%, 5/12/2026	200,000	192,092
		<u>1,200,060</u>	Ecopetrol SA 4.13%, 1/16/2025	1,000,000	927,270
CHILE — 11.9%			Empresas Publicas de Medellin ESP 4.25%, 7/18/2029 (b)	300,000	253,914
AES Gener SA: Series REGS, 5.00%, 7/14/2025	860,000	794,064	Geopark, Ltd. 5.50%, 1/17/2027 (b)	200,000	101,122
5 Year CMT + 4.92%, 6.35%, 10/7/2079 (a)(b)	900,000	663,516	Grupo Aval, Ltd. Series REGS, 4.75%, 9/26/2022	1,700,000	1,624,605
Series REGS, 5 Year CMT + 4.92%, 6.35%, 10/7/2079 (a)	500,000	368,620			<u>3,971,415</u>
			INDIA — 4.4%		
			Adani Ports & Special Economic Zone, Ltd.:		

See accompanying notes to schedule of investments.

SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series REGS, 3.38%, 7/24/2024	\$ 800,000	\$ 656,512	Petronas Capital, Ltd. Series REGS, 3.50%, 3/18/2025	\$ 600,000	\$ 615,702
Series REGS, 3.95%, 1/19/2022	400,000	368,224	TNB Global Ventures Capital Bhd Series EMTN, 3.24%, 10/19/2026	1,200,000	1,248,192
Indian Oil Corp., Ltd. 5.75%, 8/1/2023	800,000	783,896			<u>5,800,554</u>
Network i2i, Ltd. 5 Year CMT + 4.28%, 5.65%, 1/15/2025 (a)(b). ONGC Videsh Vankorneft Pte, Ltd. 3.75%, 7/27/2026	200,000 600,000	156,000 535,957	MEXICO — 11.1% Banco Mercantil del Norte SA: Series REGS, 10 Year CMT + 5.35%, 7.63%, 1/10/2028 (a). Series REGS, 10 Year CMT + 5.47%, 7.50%, 6/27/2029 (a). Banco Santander Mexico SA 5 Year CMT + 3.00%, 5.95%, 10/1/2028 (a)(b).	700,000 800,000 350,000	532,497 601,504 325,139
Reliance Holding USA, Inc. Series REGS, 5.40%, 2/14/2022	1,050,000	1,068,848	BBVA Bancomer SA: Series REGS, 5 Year CMT + 3.00%, 5.35%, 11/12/2029 (a). 5 year CMT + 4.31%, 5.88%, 9/13/2034 (a)(b).	200,000 1,100,000	180,508 887,898
Vedanta Resources PLC Series REGS, 6.13%, 8/9/2024	400,000	155,072	Braskem Idesa SAPI 7.45%, 11/15/2029 (b).	400,000	276,444
		<u>3,724,509</u>	Cemex SAB de CV Series REGS, 7.75%, 4/16/2026	400,000	360,556
INDONESIA — 2.0% Perusahaan Listrik Negara PT Series REGS, 5.50%, 11/22/2021	1,500,000	1,511,475	Cometa Energia SA de CV Series REGS, 6.38%, 4/24/2035	1,356,600	1,262,696
Star Energy Geothermal Wayang Windu, Ltd. Series REGS, 6.75%, 4/24/2033	184,000	167,747	Credito Real SAB de CV: 9.50%, 2/7/2026 (b) Series REGS, 5 Year CMT + 7.03%, 9.13%, 11/29/2022 (a).	400,000 200,000	308,736 149,154
		<u>1,679,222</u>	Docuformas SAPI de CV 10.25%, 7/24/2024 (b)	300,000	210,000
IRELAND — 0.5% C&W Senior Financing DAC 7.50%, 10/15/2026 (b).	500,000	437,085	El Puerto de Liverpool SAB de CV Series REGS, 3.88%, 10/6/2026	1,400,000	1,192,156
ISRAEL — 0.2% Israel Electric Corp., Ltd. Series 6, 5.00%, 11/12/2024 (b).	200,000	208,554	Fomento Economico Mexicano SAB de CV 2.88%, 5/10/2023	600,000	601,872
JAMAICA — 0.0% (c) Digicel Group Two, Ltd. 9.13%, 4/1/2024 (b)	405,728	43,518	Grupo Bimbo SAB de CV: Series REGS, 4.50%, 1/25/2022 Series REGS, 5 Year CMT + 3.28%, 5.95%, 4/17/2023 (a).	900,000 1,000,000	905,004 931,570
LUXEMBOURG — 1.1% JSL Europe SA Series REGS, 7.75%, 7/26/2024	300,000	222,735	Operadora de Servicios Mega SA de CV Sofom ER 8.25%, 2/11/2025 (b)	350,000	235,057
Raizen Fuels Finance SA Series REGS, 5.30%, 1/20/2027	800,000	758,880	Unifin Financiera SAB de CV Series REGS, 5 Year CMT + 6.31%, 8.88%, 1/29/2025 (a).	800,000	508,896
		<u>981,615</u>			<u>9,469,687</u>
MALAYSIA — 6.8% Axiata SPV2 Bhd Series 2, 3.47%, 11/19/2020	1,000,000	1,000,144	NETHERLANDS — 3.0% Minejesa Capital B.V.:		
Gohl Capital, Ltd. 4.25%, 1/24/2027	1,000,000	819,434			
Malayan Banking Bhd USD 5 Year Swap Rate + 2.54%, 3.91%, 10/29/2026 (a).	1,000,000	1,013,370			
Malaysia Sovereign Sukuk Bhd Series REGS, 3.04%, 4/22/2025	800,000	840,072			
Malaysia Sukuk Global Bhd Series REGS, 3.18%, 4/27/2026	250,000	263,640			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series REGS, 4.63%, 8/10/2030	\$ 800,000	\$ 720,000	Series EMTN, USD 5 Year Swap Rate + 2.24%, 3.50%, 9/16/2026 (a)	\$ 200,000	\$ 203,392
Series REGS, 5.63%, 8/10/2037	800,000	715,584			<u>3,205,448</u>
Syngenta Finance NV Series REGS, 5.68%, 4/24/2048	1,400,000	1,129,086	UNITED KINGDOM — 0.9%		
		<u>2,564,670</u>	Radiant Access, Ltd. 4.60%, 5/18/2020	800,000	751,136
PANAMA — 5.3%			UNITED STATES — 0.1%		
Aeropuerto Internacional de Tocumen SA Series REGS, 5.63%, 5/18/2036	530,000	639,535	Freeport-McMoRan, Inc. 5.40%, 11/14/2034	100,000	91,736
Banistmo SA Series REGS, 3.65%, 9/19/2022	1,900,000	1,775,626	TOTAL CORPORATE BONDS & NOTES		
Cable Onda SA 4.50%, 1/30/2030 (b)	200,000	176,370	(Cost \$64,101,634)		<u>57,857,157</u>
Empresa de Transmision Electrica SA 5.13%, 5/2/2049 (b)	500,000	498,975	FOREIGN GOVERNMENT OBLIGATIONS — 14.4%		
Global Bank Corp.: Series REGS, 4.50%, 10/20/2021	1,075,000	1,046,588	CHILE — 0.3%		
3 Month USD LIBOR + 3.30%, 5.25%, 4/16/2029 (a)(b)	300,000	292,560	Chile Government International Bond 3.13%, 3/27/2025	200,000	208,380
Multibank, Inc. Series REGS, 4.38%, 11/9/2022	150,000	139,651	COLOMBIA — 3.7%		
		<u>4,569,305</u>	Colombia Government International Bond: 2.63%, 3/15/2023	1,000,000	972,640
PERU — 3.2%			4.38%, 7/12/2021	2,000,000	2,019,900
Banco Internacional del Peru SAA Interbank Series REGS, 3 Month USD LIBOR + 5.76%, 6.63%, 3/19/2029 (a)	898,000	889,819	5.20%, 5/15/2049	200,000	209,562
Kallpa Generacion SA Series REGS, 4.13%, 8/16/2027	1,500,000	1,353,015			<u>3,202,102</u>
Southern Copper Corp. 3.50%, 11/8/2022	482,000	475,069	INDONESIA — 4.1%		
		<u>2,717,903</u>	Indonesia Government International Bond Series REGS, 4.88%, 5/5/2021	2,500,000	2,525,150
PHILIPPINES — 0.6%			PERUSAHAAN PENERBIT		
BDO Unibank, Inc. Series EMTN, 2.95%, 3/6/2023	500,000	495,037	SBSN Series REGS, 3.40%, 3/29/2021	1,000,000	997,620
SINGAPORE — 3.7%					<u>3,522,770</u>
DBS Group Holdings, Ltd. Series GMTN, USD 5 Year Swap Rate + 2.39%, 3.60%, 9/7/2021 (a)	1,300,000	1,192,750	MEXICO — 0.6%		
LLPL Capital Pte, Ltd. 6.88%, 2/4/2039 (b)	384,520	376,511	Banco Nacional de Costa Rica Series REGS, 5 year CMT + 3.00%, 3.80%, 8/11/2026 (a)	200,000	182,052
ONGC Videsh Vankorneft Pte, Ltd. 2.88%, 1/27/2022	400,000	390,601	Mexico Government International Bond 4.00%, 10/2/2023	300,000	305,469
United Overseas Bank, Ltd.: Series EMTN, USD 5 Year Swap Rate + 1.79%, 3.88%, 10/19/2023 (a)	1,100,000	1,042,194			<u>487,521</u>
			PANAMA — 3.4%		
			Panama Government International Bond 4.00%, 9/22/2024	2,800,000	2,921,436
			PHILIPPINES — 2.3%		
			Philippine Government International Bond 4.00%, 1/15/2021	1,930,000	1,954,202
			TOTAL FOREIGN GOVERNMENT OBLIGATIONS		
			(Cost \$12,370,783)		<u>12,296,411</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENT — 19.8%		
State Street Institutional		
U.S. Government Money Market Fund, Class G Shares 0.36% (d) (e) (Cost \$16,946,910)	16,946,910	\$ 16,946,910
TOTAL INVESTMENTS — 101.8% (Cost \$93,419,327)		<u>87,100,478</u>
LIABILITIES IN EXCESS OF OTHER ASSETS		
— (1.8)%		<u>(1,550,554)</u>
NET ASSETS — 100.0%		<u>\$ 85,549,924</u>

- (b) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 6.8% of net assets as of March 31, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
 - (c) Amount is less than 0.05% of net assets.
 - (d) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
 - (e) The rate shown is the annualized seven-day yield at March 31, 2020.
- CMT Constant Maturity Treasury
EMTN Euro Medium Term Note
LIBOR London Interbank Offered Rate

(a) Variable Rate Security - Interest rate shown is rate in effect at March 31, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Corporate Bonds & Notes	\$ —	\$57,857,157	\$—	\$57,857,157
Foreign Government Obligations	—	12,296,411	—	12,296,411
Short-Term Investment	<u>16,946,910</u>	<u>—</u>	<u>—</u>	<u>16,946,910</u>
TOTAL INVESTMENTS	<u>\$16,946,910</u>	<u>\$70,153,568</u>	<u>\$—</u>	<u>\$87,100,478</u>

Affiliate Table

	<u>Number of Shares Held</u>		<u>Cost of Purchases</u>	<u>Proceeds</u>		<u>Change in Unrealized Appreciation/ Depreciation</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/19</u>	<u>Value at 6/30/19</u>		<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>		<u>at 3/31/20</u>	<u>Value at 3/31/20</u>	
State Street Institutional U.S. Government Money Market Fund, Class G Shares	85,220	\$85,220	\$47,847,201	\$30,985,511	\$—	\$—	16,946,910	\$16,946,910	\$43,057

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
CORPORATE BONDS & NOTES — 25.3%			Banco Santander Chile		
ADVERTISING — 0.4%			Series REGS, 2.50%, 12/15/2020	\$ 150,000	\$ 149,376
Omnicom Group, Inc./Omnicom Capital, Inc. 3.63%, 5/1/2022	\$ 485,000	\$ 492,697	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand Series REGS, 4.13%, 11/9/2022	200,000	194,038
AEROSPACE & DEFENSE — 0.5%			Bangkok Bank PCL 4.80%, 10/18/2020	200,000	203,508
Bombardier, Inc. 6.00%, 10/15/2022 (a)	45,000	33,750	Bank of America Corp. Series MTN, 3 Month USD LIBOR + 0.79%, 2.10%, 3/5/2024 (c)	510,000	476,457
Northrop Grumman Corp. 2.08%, 10/15/2020	452,000	448,605	BB&T Corp. Series MTN, 2.20%, 3/16/2023	245,000	244,745
TransDigm, Inc.: 5.50%, 11/15/2027 (a)	40,000	35,948	BBVA Bancomer SA Series REGS, 5 Year CMT + 3.00%, 5.35%, 11/12/2029 (c)	200,000	180,508
6.25%, 3/15/2026 (a)	65,000	64,771	BDO Unibank, Inc. Series EMTN, 2.63%, 10/24/2021	200,000	198,041
6.38%, 6/15/2026	25,000	23,969	Citigroup, Inc. 3 Month USD LIBOR + 1.02%, 2.60%, 6/1/2024 (c)	745,000	691,569
Triumph Group, Inc. 7.75%, 8/15/2025	25,000	17,558	DBS Group Holdings, Ltd. Series GMTN, USD 5 Year Swap Rate + 2.39%, 3.60%, 9/7/2021 (c)	200,000	183,500
		<u>624,601</u>	Itau Unibanco Holding SA Series REGS, 6.20%, 12/21/2021	200,000	202,210
AGRICULTURE — 0.5%			JPMorgan Chase & Co. 3 Month USD LIBOR + 0.70%, 3.21%, 4/1/2023 (c)	485,000	493,425
BAT Capital Corp. 2.76%, 8/15/2022	470,000	461,897	Macquarie Bank, Ltd. 2.10%, 10/17/2022 (a)	385,000	383,298
Reynolds American, Inc.: 3.25%, 6/12/2020	65,000	64,805	Malayan Banking Bhd USD 5 Year Swap Rate + 2.54%, 3.91%, 10/29/2026 (c)	200,000	203,572
4.00%, 6/12/2022	195,000	197,763	Morgan Stanley 3 Month USD LIBOR + 0.93%, 2.73%, 7/22/2022 (c)	730,000	709,589
		<u>724,465</u>	Oversea-Chinese Banking Corp., Ltd. Series REGS, 4.25%, 6/19/2024	200,000	211,806
AIRLINES — 0.3%			Sumitomo Mitsui Financial Group, Inc. 2.06%, 7/14/2021	755,000	749,511
Delta Air Lines, Inc. 3.40%, 4/19/2021	475,000	442,634	Toronto-Dominion Bank Update Replacements.xls: SOFRRATE + .480%, 1.36%, 1/27/2023 (c)	445,000	416,253
AUTO MANUFACTURERS — 0.7%					
Daimler Finance North America LLC 2.30%, 2/12/2021 (a)	560,000	547,322			
Hyundai Capital America 2.85%, 11/1/2022 (a)	485,000	468,849			
		<u>1,016,171</u>			
AUTO PARTS & EQUIPMENT — 0.0% (b)					
Panther BF Aggregator 2 L.P./Panther Finance Co., Inc. 6.25%, 5/15/2026 (a)	50,000	46,897			
BANKS — 4.8%					
Banco de Reservas de la Republica Dominicana Series REGS, 7.00%, 2/1/2023	150,000	143,036			
Banco Internacional del Peru SAA Series REGS, 3 Month USD LIBOR + 6.74%, 8.50%, 4/23/2070 (c)	300,000	292,500			
Banco Mercantil del Norte SA Series REGS, 5 Year CMT + 5.04%, 6.88%, 7/6/2022 (c)	200,000	151,798			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
United Overseas Bank, Ltd. Series EMTN, USD 5 Year Swap Rate + 1.65%, 2.88%, 3/8/2027 (c)	\$ 200,000	\$ 196,504	Garda World Security Corp. 8.75%, 5/15/2025 (a)	\$ 50,000	\$ 49,504
		<u>6,675,244</u>	MPH Acquisition Holdings LLC 7.13%, 6/1/2024 (a)	50,000	43,998
BEVERAGES — 0.2%			PayPal Holdings, Inc. 2.20%, 9/26/2022	375,000	371,047
Cott Holdings, Inc. 5.50%, 4/1/2025 (a)	75,000	72,635	United Rentals North America, Inc. 6.50%, 12/15/2026	35,000	35,576
Fomento Economico Mexicano SAB de CV 2.88%, 5/10/2023	200,000	200,624	Verscend Escrow Corp. 9.75%, 8/15/2026 (a)	50,000	49,970
		<u>273,259</u>			<u>1,353,705</u>
BUILDING MATERIALS — 0.4%			COMPUTERS — 0.1%		
Builders FirstSource, Inc. 5.00%, 3/1/2030 (a)	40,000	36,462	Tempo Acquisition LLC/Tempo Acquisition Finance Corp. 6.75%, 6/1/2025 (a)	75,000	69,557
Carrier Global Corp. 1.92%, 2/15/2023 (a)	505,000	496,950	CONSTRUCTION MATERIALS — 0.1%		
Griffon Corp. 5.75%, 3/1/2028 (a)	35,000	32,895	Cemex SAB de CV Series REGS, 6.13%, 5/5/2025	200,000	171,662
		<u>566,307</u>	DISTRIBUTION & WHOLESALE — 0.0% (b)		
CHEMICALS — 0.4%			Performance Food Group, Inc. 5.50%, 10/15/2027 (a)	45,000	41,733
CNAC HK Finbridge Co., Ltd. 3.50%, 7/19/2022	200,000	199,274	DIVERSIFIED FINANCIAL SERVICES — 1.2%		
DowDuPont, Inc. 3.77%, 11/15/2020	140,000	140,423	Air Lease Corp. 2.50%, 3/1/2021	250,000	228,695
UPL Corp., Ltd. Series REGS, 3.25%, 10/13/2021	200,000	194,302	American Express Co. 3.70%, 11/5/2021	475,000	486,063
		<u>533,999</u>	B3 SA - Brasil Bolsa Balcao 5.50%, 7/16/2020	100,000	98,930
COAL — 0.0% (b)			Capital One Financial Corp.: 2.40%, 10/30/2020	167,000	166,691
Peabody Energy Corp. 6.00%, 3/31/2022 (a)	30,000	20,885	3.20%, 1/30/2023	335,000	332,180
SunCoke Energy Partners L.P./SunCoke Energy Partners Finance Corp. 7.50%, 6/15/2025 (a)	50,000	37,613	Global Aircraft Leasing Co., Ltd. 6.50%, 9/15/2024 (a)	55,000	35,409
		<u>58,498</u>	Icahn Enterprises L.P./Icahn Enterprises Finance Corp.: 5.25%, 5/15/2027	35,000	32,374
COMMERCIAL SERVICES — 1.0%			6.25%, 5/15/2026	55,000	51,966
Adani Ports & Special Economic Zone, Ltd. Series REGS, 3.95%, 1/19/2022	200,000	184,112	Nationstar Mortgage Holdings, Inc. 8.13%, 7/15/2023 (a)	50,000	48,955
Allied Universal Holdco LLC/Allied Universal Finance Corp.: 6.63%, 7/15/2026 (a)	40,000	39,402	Navient Corp. 5.00%, 3/15/2027	25,000	21,501
9.75%, 7/15/2027 (a)	45,000	42,377	NFP Corp. 6.88%, 7/15/2025 (a)	75,000	73,790
Cintas Corp. No. 2 2.90%, 4/1/2022	470,000	469,737	Springleaf Finance Corp.: 5.38%, 11/15/2029	20,000	18,317
Financial & Risk US Holdings, Inc. 6.25%, 5/15/2026 (a)	65,000	67,982	6.63%, 1/15/2028	40,000	37,757
					<u>1,632,628</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
ELECTRIC — 1.6%			Waste Management, Inc.		
AES Andres B.V./Dominican Power Partners/Empresa Generadora de Electricidad It Series REGS, 7.95%, 5/11/2026.	\$ 200,000	\$ 186,074	2.95%, 6/15/2024.	\$ 145,000	\$ 148,740
AES Gener SA USD 5 Year Swap Rate + 4.64%, 7.13%, 3/26/2079 (a) (c)	200,000	154,562			800,417
Calpine Corp. 5.13%, 3/15/2028 (a)	40,000	36,866	FOOD — 0.9%		
Consolidated Edison, Inc. 2.00%, 5/15/2021	435,000	429,906	Albertsons Cos., Inc./Safeway, Inc./New Albertsons L.P./Albertsons LLC 4.63%, 1/15/2027 (a)	40,000	39,784
DTE Energy Co.: 2.25%, 11/1/2022	260,000	256,329	B&G Foods, Inc.: 5.25%, 4/1/2025	30,000	29,804
Israel Electric Corp., Ltd. Series REGS, 6.88%, 6/21/2023	200,000	219,658	5.25%, 9/15/2027	20,000	19,575
Perusahaan Listrik Negara PT Series REGS, 5.50%, 11/22/2021	200,000	201,530	Grupo Bimbo SAB de CV Series REGS, 4.50%, 1/25/2022	200,000	201,112
PSEG Power LLC 3.85%, 6/1/2023	470,000	477,731	JBS USA LUX SA/JBS USA Finance, Inc.: 5.75%, 6/15/2025 (a)	5,000	5,047
		<u>2,210,677</u>	5.88%, 7/15/2024 (a)	10,000	10,132
ENGINEERING & CONSTRUCTION — 0.1%			6.75%, 2/15/2028 (a)	50,000	53,460
AECOM 5.13%, 3/15/2027	100,000	89,806	Kraft Heinz Foods Co.: 3.95%, 7/15/2025	30,000	29,878
ENTERTAINMENT — 0.1%			5.00%, 7/15/2035	20,000	20,057
Lions Gate Capital Holdings LLC 6.38%, 2/1/2024 (a)	65,000	57,296	5.20%, 7/15/2045	60,000	58,099
Live Nation Entertainment, Inc. 4.75%, 10/15/2027 (a)	65,000	58,404	MARB BondCo PLC Series REGS, 7.00%, 3/15/2024	200,000	180,076
Scientific Games International, Inc. 7.25%, 11/15/2029 (a)	40,000	25,397	Mondelez International, Inc.: 3.00%, 5/7/2020	410,000	405,937
Twin River Worldwide Holdings, Inc. 6.75%, 6/1/2027 (a)	45,000	34,142	3.63%, 5/7/2023	75,000	78,404
		<u>175,239</u>	Pilgrim's Pride Corp. 5.88%, 9/30/2027 (a)	70,000	70,380
ENVIRONMENTAL CONTROL — 0.6%			Post Holdings, Inc. 4.63%, 4/15/2030 (a)	50,000	47,853
Clean Harbors, Inc. 4.88%, 7/15/2027 (a)	60,000	58,496			<u>1,249,598</u>
GFL Environmental, Inc.: 5.13%, 12/15/2026 (a)	55,000	53,970	FOREST PRODUCTS & PAPER — 0.1%		
8.50%, 5/1/2027 (a)	15,000	15,072	Inversiones CMPC SA Series REGS, 4.50%, 4/25/2022	200,000	194,186
Republic Services, Inc. 2.50%, 8/15/2024	485,000	489,122	HAND & MACHINE TOOLS — 0.1%		
Tervita Corp. 7.63%, 12/1/2021 (a)	50,000	35,017	Colfax Corp. 6.38%, 2/15/2026 (a)	70,000	67,472
			HEALTH CARE PRODUCTS — 0.1%		
			Avantor, Inc. 9.00%, 10/1/2025 (a)	65,000	68,390
			Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA 7.25%, 2/1/2028 (a)	35,000	30,402
					<u>98,792</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
HEALTH CARE SERVICES — 0.6%			Uber Technologies, Inc. 7.50%, 9/15/2027 (a) \$ 35,000 \$ 34,550		
Anthem, Inc. 2.50%, 11/21/2020	\$ 325,000	\$ 323,723			\$ 577,416
Centene Corp.:			INVESTMENT COMPANY SECURITY — 0.2%		
3.38%, 2/15/2030 (a)	30,000	27,927	Grupo de Inversiones Suramericana SA Series REGS, 5.70%, 5/18/2021 200,000 199,312		
4.25%, 12/15/2027 (a)	20,000	19,602	LEISURE TIME — 0.1%		
4.63%, 12/15/2029 (a)	55,000	55,244	Viking Cruises, Ltd. 5.88%, 9/15/2027 (a) 105,000 62,818		
5.38%, 8/15/2026 (a)	45,000	45,902	LODGING — 0.1%		
HCA, Inc. 5.38%, 9/1/2026	70,000	72,124	Boyd Gaming Corp. 4.75%, 12/1/2027 (a) 55,000 45,413		
LifePoint Health, Inc. 4.38%, 2/15/2027 (a)	40,000	38,142	Hilton Domestic Operating Co., Inc. 4.25%, 9/1/2024 65,000 60,785		
Radiology Partners, Inc. 9.25%, 2/1/2028 (a)	45,000	40,125			106,198
Select Medical Corp. 6.25%, 8/15/2026 (a)	120,000	120,113	MEDIA — 0.5%		
Tenet Healthcare Corp. 5.13%, 11/1/2027 (a)	60,000	57,414	CCO Holdings LLC/CCO Holdings Capital Corp.: 4.75%, 3/1/2030 (a) 45,000 44,808 5.75%, 2/15/2026 (a) 95,000 97,027		
West Street Merger Sub, Inc. 6.38%, 9/1/2025 (a)	40,000	34,890	Cengage Learning, Inc. 9.50%, 6/15/2024 (a) 30,000 22,741		
		835,206	CSC Holdings LLC 5.25%, 6/1/2024 100,000 100,674		
HOME BUILDERS — 0.0% (b)			Diamond Sports Group LLC/Diamond Sports Finance Co. 5.38%, 8/15/2026 (a) 40,000 32,488		
Mattamy Group Corp. 4.63%, 3/1/2030 (a)	55,000	47,807	DISH DBS Corp. 5.88%, 11/15/2024 40,000 38,881		
HOME FURNISHINGS — 0.1%			Gray Television, Inc. 7.00%, 5/15/2027 (a) 50,000 49,719		
Tempur Sealy International, Inc. 5.50%, 6/15/2026	75,000	66,527	iHeartCommunications, Inc. 8.38%, 5/1/2027 10,000 8,713		
HOUSEHOLD PRODUCTS & WARES — 0.0% (b)			Nexstar Broadcasting, Inc. 5.63%, 7/15/2027 (a) 25,000 24,434		
Kronos Acquisition Holdings, Inc. 9.00%, 8/15/2023 (a)	45,000	36,889	Scripps Escrow, Inc. 5.88%, 7/15/2027 (a) 35,000 31,243		
INSURANCE — 0.6%			Sirius XM Radio, Inc. 5.38%, 7/15/2026 (a) 70,000 71,407		
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 6.75%, 10/15/2027 (a)	30,000	28,353	VTR Finance B.V. Series REGS, 6.88%, 1/15/2024 200,000 183,352		
GTCR AP Finance, Inc. 8.00%, 5/15/2027 (a)	40,000	36,756			705,487
Marsh & McLennan Cos., Inc. 3 Month USD LIBOR + 1.20%, 2.57%, 12/29/2021 (c)	330,000	328,093	MINING — 0.5%		
Prudential Financial, Inc.: Series MTN, 3.50%, 5/15/2024	340,000	352,505	Arconic Corp. 6.13%, 2/15/2028 (a) 80,000 82,498		
Series MTN, 4.50%, 11/16/2021	30,000	30,916	Corp. Nacional del Cobre de Chile 3.88%, 11/3/2021 200,000 203,916		
		776,623	Freeport-McMoRan, Inc. 3.55%, 3/1/2022 200,000 193,118		
INTERNET — 0.4%					
eBay, Inc. 2.75%, 1/30/2023	475,000	471,304			
Netflix, Inc. 4.88%, 6/15/2030 (a)	70,000	71,562			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Novelis Corp. 4.75%, 1/30/2030 (a)	\$ 20,000	\$ 17,930	USA Compression Partners L.P./USA Compression Finance Corp. 6.88%, 9/1/2027	\$ 80,000	\$ 50,721
Southern Copper Corp. 5.38%, 4/16/2020	250,000	248,835			401,263
		<u>746,297</u>			
MISCELLANEOUS			PACKAGING & CONTAINERS		
MANUFACTURER — 0.3%			— 0.1%		
Gates Global LLC/Gates Global Co. 6.25%, 1/15/2026 (a)	35,000	31,156	Berry Global, Inc. 5.63%, 7/15/2027 (a)	65,000	67,241
General Electric Co. 2.70%, 10/9/2022	365,000	359,127	Crown Americas LLC/Crown Americas Capital Corp. 4.75%, 2/1/2026	50,000	51,236
		<u>390,283</u>	Flex Acquisition Co., Inc. 6.88%, 1/15/2025 (a)	55,000	51,421
OIL & GAS — 0.8%			Silgan Holdings, Inc. 4.13%, 2/1/2028 (a)	20,000	18,665
Gulfport Energy Corp. 6.38%, 5/15/2025	45,000	10,907			<u>188,563</u>
Hilcorp Energy I L.P./Hilcorp Finance Co. 6.25%, 11/1/2028 (a)	40,000	17,985	PHARMACEUTICALS — 2.1%		
Indigo Natural Resources LLC 6.88%, 2/15/2026 (a)	20,000	13,650	AbbVie, Inc. 2.30%, 11/21/2022 (a)	215,000	214,316
MEG Energy Corp.: 7.00%, 3/31/2024 (a)	12,000	5,535	AstraZeneca PLC: 2.38%, 11/16/2020	400,000	398,912
7.13%, 2/1/2027 (a)	70,000	34,927	2.38%, 6/12/2022	55,000	55,158
Oasis Petroleum, Inc. 6.88%, 3/15/2022	20,000	3,975	3.50%, 8/17/2023	30,000	31,595
ONGC Videsh, Ltd. 3.75%, 5/7/2023	250,000	242,992	Bausch Health Cos., Inc.: 5.25%, 1/30/2030 (a)	35,000	33,129
Parkland Fuel Corp. 5.88%, 7/15/2027 (a)	40,000	37,536	7.00%, 1/15/2028 (a)	35,000	36,267
Parsley Energy LLC/Parsley Finance Corp. 5.63%, 10/15/2027 (a)	55,000	38,778	Bristol-Myers Squibb Co. 2.60%, 5/16/2022 (a)	480,000	490,215
Petrobras Global Finance B.V.: 4.38%, 5/20/2023	50,000	47,635	Cardinal Health, Inc. 2.62%, 6/15/2022	710,000	713,671
5.38%, 1/27/2021	200,000	199,514	Cigna Corp. 3.40%, 9/17/2021	450,000	458,559
QEP Resources, Inc. 5.63%, 3/1/2026	40,000	14,620	CVS Health Corp. 3.70%, 3/9/2023	470,000	488,137
Sinopec Group Overseas Development 2016, Ltd. Series REGS, 2.00%, 9/29/2021	200,000	199,344			<u>2,919,959</u>
Sunoco L.P./Sunoco Finance Corp. 6.00%, 4/15/2027	70,000	60,173	PIPELINES — 0.3%		
Transocean Poseidon, Ltd. 6.88%, 2/1/2027 (a)	75,000	60,081	Antero Midstream Partners L.P./Antero Midstream Finance Corp. 5.75%, 3/1/2027 (a)	22,000	14,205
Transocean, Inc. 8.00%, 2/1/2027 (a)	35,000	16,608	Cheniere Energy Partners L.P.: 5.25%, 10/1/2025	35,000	32,200
WPX Energy, Inc. 4.50%, 1/15/2030	40,000	21,680	5.63%, 10/1/2026	90,000	82,800
		<u>1,025,940</u>	Hess Midstream Operations L.P. 5.13%, 6/15/2028 (a)	55,000	38,785
OIL & GAS SERVICES — 0.3%			Oleoducto Central SA Series REGS, 4.00%, 5/7/2021	200,000	193,822
Schlumberger Holdings Corp. 3.75%, 5/1/2024 (a)	370,000	350,542	Targa Resources Partners L.P./Targa Resources Partners Finance Corp. 5.50%, 3/1/2030 (a)	75,000	57,750
					<u>419,562</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
REAL ESTATE INVESTMENT TRUSTS — 0.8%			SOFTWARE — 0.2%		
ESH Hospitality, Inc. 5.25%, 5/1/2025 (a)	\$ 55,000	\$ 46,527	Genesys Telecommunications Laboratories, Inc./Greeneden Lux 3 Sarl/Greeneden US Holdings II LLC 10.00%, 11/30/2024 (a)	\$ 45,000	\$ 46,420
Iron Mountain, Inc. 4.88%, 9/15/2029 (a)	50,000	46,952	Open Text Corp. 3.88%, 2/15/2028 (a)	70,000	66,086
MGM Growth Properties Operating Partnership L.P./MGP Finance Co-Issuer, Inc. 5.75%, 2/1/2027	50,000	44,959	Oracle Corp. 2.50%, 4/1/2025 (d)	160,000	162,330
MPT Operating Partnership L.P./MPT Finance Corp. 5.25%, 8/1/2026	70,000	69,509	Star Merger Sub, Inc. 6.88%, 8/15/2026 (a)	45,000	47,002
Simon Property Group L.P. 2.00%, 9/13/2024	370,000	355,677			<u>321,838</u>
VICI Properties L.P./VICI Note Co., Inc.: 3.75%, 2/15/2027 (a)	5,000	4,712	TELECOMMUNICATIONS — 1.2%		
4.13%, 8/15/2030 (a)	5,000	4,718	AT&T, Inc. 2.80%, 2/17/2021	495,000	495,025
Welltower, Inc. 3.63%, 3/15/2024	485,000	481,973	Axiata SPV2 Bhd Series 2, 3.47%, 11/19/2020	200,000	200,029
		<u>1,055,027</u>	CenturyLink, Inc.: 4.00%, 2/15/2027 (a)	40,000	38,794
			5.13%, 12/15/2026 (a)	45,000	45,011
RETAIL — 0.2%			Cincinnati Bell, Inc. 7.00%, 7/15/2024 (a)	35,000	35,219
1011778 BC ULC/New Red Finance, Inc. 5.00%, 10/15/2025 (a)	30,000	28,918	CommScope, Inc. 5.50%, 3/1/2024 (a)	45,000	45,477
Asbury Automotive Group, Inc.: 4.50%, 3/1/2028 (a)	5,000	4,269	Front Range BidCo, Inc.: 4.00%, 3/1/2027 (a)	45,000	43,465
4.75%, 3/1/2030 (a)	5,000	4,278	6.13%, 3/1/2028 (a)	15,000	14,257
Beacon Roofing Supply, Inc. 4.88%, 11/1/2025 (a)	70,000	63,283	Frontier Communications Corp. 8.00%, 4/1/2027 (a)	70,000	69,026
Carvana Co. 8.88%, 10/1/2023 (a)	20,000	19,107	Gogo Intermediate Holdings LLC/Gogo Finance Co., Inc. 9.88%, 5/1/2024 (a)	45,000	35,553
Golden Nugget, Inc. 6.75%, 10/15/2024 (a)	60,000	37,759	GTT Communications, Inc. 7.88%, 12/31/2024 (a)	30,000	19,350
IRB Holding Corp. 6.75%, 2/15/2026 (a)	50,000	40,064	Intelsat Jackson Holdings SA 8.50%, 10/15/2024 (a)	40,000	25,191
PetSmart, Inc.: 5.88%, 6/1/2025 (a)	17,000	16,934	Level 3 Financing, Inc. 4.63%, 9/15/2027 (a)	55,000	54,992
7.13%, 3/15/2023 (a)	50,000	47,135	Sprint Capital Corp. 6.88%, 11/15/2028	50,000	57,076
Staples, Inc. 7.50%, 4/15/2026 (a)	50,000	44,150	Sprint Corp. 7.13%, 6/15/2024	50,000	54,829
Yum! Brands, Inc. 7.75%, 4/1/2025 (a) (d)	20,000	21,138	Telesat Canada/Telesat LLC 6.50%, 10/15/2027 (a)	15,000	14,534
		<u>327,035</u>	Verizon Communications, Inc. 3 Month USD LIBOR + 1.10%, 2.79%, 5/15/2025 (c)	475,000	432,701
SEMICONDUCTORS — 0.7%					<u>1,680,529</u>
Analog Devices, Inc. 2.95%, 1/12/2021	510,000	507,205	TRANSPORTATION — 0.7%		
Microchip Technology, Inc. 3.92%, 6/1/2021	480,000	468,442	Kenan Advantage Group, Inc. 7.88%, 7/31/2023 (a)	10,000	8,389
		<u>975,647</u>			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Penske Truck Leasing Co. L.P./PTL Finance Corp. 2.70%, 11/1/2024 (a)	\$ 440,000	\$ 428,758	Marathon CRE 2018 FL1, Ltd. Series 2018-FL1, Class A, 1 Month USD LIBOR + 1.15%, 1.85%, 6/15/2028 (a) (c)	\$ 100,000	\$ 81,329
Union Pacific Corp. 3.20%, 6/8/2021	515,000	<u>516,797</u>	Marlette Funding Trust: Series 2019-2A, Class A, 3.13%, 7/16/2029 (a)	283,358	276,894
		<u>953,944</u>	Series 2018-3A, Class A, 3.20%, 9/15/2028 (a)	56,187	55,863
TRUCKING & LEASING — 0.3%			Marlette Funding Trust 2019-4 Series 2019-4A, Class A, 2.39%, 12/17/2029 (a)	397,178	382,983
Avolon Holdings Funding, Ltd. 3.63%, 5/1/2022 (a)	480,000	<u>425,198</u>	NLY Commercial Mortgage Trust Series 2019-FL2, Class AS, 1 Month USD LIBOR + 1.60%, 2.30%, 2/15/2036 (a) (c)	120,000	111,037
TOTAL CORPORATE BONDS & NOTES (Cost \$36,390,293)		<u>34,855,612</u>	OneMain Financial Issuance Trust Series 2017-1A, Class A1, 2.37%, 9/14/2032 (a)	153,032	150,370
ASSET-BACKED SECURITIES — 2.9%			Sapphire Aviation Finance II, Ltd. Series 2020-1A, Class A, 3.23%, 3/15/2040 (a)	500,000	323,400
AUTOMOBILE — 0.1%			Sofi Consumer Loan Program LLC Series 2017-1, Class A, 3.28%, 1/26/2026 (a)	53,481	53,010
Westlake Automobile Receivables Trust Series 2017-2A, Class C, 2.59%, 12/15/2022 (a)	183,829	<u>182,699</u>	STWD, Ltd. Series 2019-FL1, Class AS, 1 Month USD LIBOR + 1.40%, 2.10%, 7/15/2038 (a) (c)	100,000	87,722
OTHER ABS — 2.5%			Textainer Marine Containers VII, Ltd. Series 2019-1A, Class A, 3.96%, 4/20/2044 (a)	463,333	405,055
Ajax Mortgage Loan Trust Series 2018-E, Class A, 4.38%, 6/25/2058 (a) (c)	458,999	460,521	Upstart Securitization Trust Series 2020-1, Class A, 2.32%, 4/22/2030 (a)	500,000	<u>474,631</u>
Arbor Realty Commercial Real Estate Notes 2018-FL1, Ltd. Series 2018-FL1, Class A, 1 Month USD LIBOR + 1.15%, 1.85%, 6/15/2028 (a) (c)	71,000	57,996	STUDENT LOAN ABS — 0.3%		
BDS, Ltd. Series 2019-FL4, Class A, 1 Month USD LIBOR + 1.10%, 1.80%, 8/15/2036 (a) (c)	100,000	88,949	Laurel Road Prime Student Loan Trust Series 2019-A, Class A1FX, 2.34%, 10/25/2048 (a)	375,101	<u>371,743</u>
BSPRT Issuer, Ltd. Series 2019-FL5, Class A, 1 Month USD LIBOR + 1.15%, 1.85%, 5/15/2029 (a) (c)	100,000	93,711	TOTAL ASSET-BACKED SECURITIES (Cost \$4,447,009)		<u>4,043,713</u>
Consumer Loan Underlying Bond Credit Trust 2018-P1 Series 2018-P1, Class A, 3.39%, 7/15/2025 (a)	70,536	69,875	FOREIGN GOVERNMENT OBLIGATIONS — 1.5%		
FS Rialto 2019-FL1 Series 2019-FL1, Class A, 1 Month USD LIBOR + 1.2%, 2.86%, 12/16/2036 (a) (c)	161,000	148,278	BRAZIL — 0.3%		
LoanCore 2018-CRE1 Issuer, Ltd. Series 2018-CRE1, Class A, 1 Month USD LIBOR + 1.13%, 1.83%, 5/15/2028 (a) (c)	100,000	82,211	Banco Bradesco (Cayman) 5.90%, 1/16/2021	200,000	201,240
LoanCore Issuer, Ltd. Series 2019-CRE2, Class AS, 1 Month USD LIBOR + 1.50%, 2.20%, 5/15/2036 (a) (c)	100,000	85,436	Banco do Brasil SA 10 Year CMT + 7.78%, 8.50%, 10/20/2020 (c)	200,000	<u>199,454</u>
					<u>400,694</u>

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
CHILE — 0.2%			Series 4461, Class BA, CMO,		
Chile Government International			2.00%, 12/15/2043	\$ 1,248,372	\$ 1,268,592
Bond			Series 4030, Class AN, CMO,		
3.88%, 8/5/2020	\$ 200,000	\$ 200,544	REMIC, 1.75%, 4/15/2027	1,308,301	1,327,735
SOC Quimica Y Minera de			Series 4060, Class QA, CMO,		
5.50%, 4/21/2020	100,000	99,517	REMIC, 1.50%, 9/15/2026	446,958	449,425
		<u>300,061</u>	Series 4125, Class FA, CMO,		
			REMIC, 1 Month USD		
			LIBOR + 0.35%, 1.05%,		
			11/15/2042 (c)	396,101	389,628
DOMINICAN REPUBLIC —			Series 4484, Class CD, CMO,		
0.2%			REMIC, 1.75%, 7/15/2030	211,827	214,801
Dominican Republic International			Series 4582, Class HA, CMO,		
Bond			REMIC, 3.00%, 9/15/2045	552,671	584,775
Series REGS, 7.50%, 5/6/2021	266,667	266,659	Series 4738, Class LA, CMO,		
			REMIC, 3.00%, 11/15/2043	678,740	701,488
INDONESIA — 0.1%			Series 4764, Class WF, CMO,		
Indonesia Government			REMIC, 1 Month USD		
International Bond			LIBOR + 0.30%, 1.00%,		
Series REGS, 4.88%, 5/5/2021	200,000	202,012	2/15/2048 (c)	796,742	787,469
			Series K722, Class X1, IO,		
MALAYSIA — 0.2%			1.31%, 3/25/2023 (c)	471,941	13,241
Wakala Global Sukuk Bhd			Federal National Mortgage		
4.65%, 7/6/2021	250,000	260,052	Association:		
			2.00%, 3/1/2035	1,500,000	1,540,715
MEXICO — 0.3%			2.50%, 1/1/2032	1,900,765	1,977,070
Banco Nacional de Costa Rica			3.00%, 11/1/2033	1,465,677	1,539,638
Series REGS, 5 year CMT +			3.00%, 11/1/2036	449,708	475,778
3.00%, 3.80%, 8/11/2026 (c)	250,000	227,565	1.67% - 1 Month USD LIBOR,		
Nacional Financiera SNC			2.71%, 5/1/2044 (c)	229,054	234,741
Series REGS, 3.38%,			Series 2010-141, Class FB, 1		
11/5/2020	200,000	194,516	Month USD LIBOR +		
			0.47%, 1.42%, 12/25/2040		
			(c)	279,570	276,029
			Series 2014-73, Class AF, 1		
			Month USD LIBOR +		
			0.45%, 1.40%, 11/25/2044		
			(c)	1,703,095	1,674,116
			Series 2016-23, Class FT, 1		
			Month USD LIBOR +		
			0.50%, 1.45%, 11/25/2045		
			(c)	824,882	817,313
THAILAND — 0.2%			Series 2012-56, Class FA, CMO,		
Export Import Bank of Thailand			1 Month USD LIBOR +		
Series EMTN, 3 Month USD			0.55%, 1.50%, 6/25/2042 (c)	1,539,316	1,534,087
LIBOR + 0.85%, 2.53%,			Series 2018-77, Class FA, CMO,		
5/23/2024 (c)	250,000	242,700	1 Month USD LIBOR +		
			0.30%, 1.25%, 10/25/2048		
			(c)	688,402	676,685
			Series 2007-54, Class FW,		
			CMO, REMIC, 1 Month		
			USD LIBOR + 0.25%,		
			1.20%, 6/25/2037 (c)	488,859	480,901
			Series 2012-32, Class DA,		
			CMO, REMIC, 2.00%,		
			11/25/2026	1,442,291	1,461,579
			Series 2015-59, Class A, CMO,		
			REMIC, 3.00%, 6/25/2041	382,847	389,069
TOTAL FOREIGN					
GOVERNMENT					
OBLIGATIONS					
(Cost \$2,152,593)		<u>2,094,259</u>			
U.S. GOVERNMENT AGENCY					
OBLIGATIONS — 24.3%					
Federal Home Loan Mortgage					
Corp.:					
3.00%, 10/1/2034	927,112	970,477			
3.50%, 9/1/2032	614,072	647,712			
Series 264, Class F1, 1 Month					
USD LIBOR + 0.55%,					
1.25%, 7/15/2042 (c)	1,688,899	1,665,499			
Series 4125, Class FH, 1 Month					
USD LIBOR + 0.35%,					
1.05%, 11/15/2042 (c)	629,975	618,498			
Series 4211, Class AP, 1.60%,					
3/15/2043	1,655,354	1,682,275			
Series 3798, Class FG, CMO, 1					
Month USD LIBOR +					
0.51%, 1.21%, 1/15/2041 (c)	2,165,084	2,143,775			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 2016-8, Class FA, CMO, REMIC, 1 Month USD LIBOR + 0.45%, 1.40%, 3/25/2046 (c)	\$ 548,417	\$ 541,665	2.25%, 12/31/2023	\$ 4,420,000	\$ 4,731,127
Series 2017-13, Class ML, CMO, REMIC, 3.00%, 8/25/2041	695,149	716,748	2.75%, 9/15/2021	9,100,000	9,429,519
Series 2017-2, Class HA, CMO, REMIC, 3.00%, 9/25/2041 . .	601,266	620,478	TOTAL U.S. TREASURY OBLIGATIONS (Cost \$45,892,552)		<u>46,695,422</u>
Series 2018-27, Class FJ, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 1.25%, 12/25/2047 (c)	678,417	668,353	MORTGAGE-BACKED SECURITIES — 9.1% Alternative Loan Trust Series 2006-41CB, Class 1A3, CMO, 6.00%, 1/25/2037	336,664	242,503
Series 2018-30, Class FA, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 1.25%, 5/25/2048 (c)	757,996	748,354	Atrium Hotel Portfolio Trust Series 2017-ATRM, Class E, 1 Month USD LIBOR + 3.05%, 3.75%, 12/15/2036 (a) (c)	36,000	23,250
Series 2018-39, Class EF, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 1.25%, 6/25/2048 (c)	646,048	636,012	Atrium Hotel Portfolio Trust 2018-ATRM Series 2018-ATRM, Class A, 1 Month USD LIBOR + 0.95%, 1.65%, 6/15/2035 (a) (c)	100,000	81,867
Series 2018-39, Class FG, CMO, REMIC, 1 Month USD LIBOR + 0.25%, 1.20%, 11/25/2033 (c)	671,690	660,126	Bancorp Commercial Mortgage Trust Series 2019-CRE5, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 3/15/2036 (a) (c)	72,407	72,649
Series 2018-45, Class FA, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 1.25%, 6/25/2048 (c)	646,063	635,067	BANK: Series 2017-BNK6, Class XA, IO, 0.84%, 7/15/2060 (c)	1,109,068	49,348
Government National Mortgage Association: Series 2014-94, Class FB, CMO, REMIC, 1 Month USD LIBOR + 0.25%, 1.02%, 9/20/2035 (c)	631,890	621,778	Series 2020-BN26, Class XA, IO, VRN, 1.36%, 3/15/2063 (c)	1,326,000	117,440
Series 2017-116, Class FA, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 1.88%, 11/20/2043 (c)	517,540	508,742	BBCMS Mortgage Trust: Series 2017-DELC, Class C, 1 Month USD LIBOR + 1.20%, 1.90%, 8/15/2036 (a) (c)	17,000	14,194
Series 2017-116, Class FB, CMO, REMIC, 1 Month USD LIBOR + 0.25%, 1.02%, 5/20/2044 (c)	591,847	<u>582,221</u>	Series 2017-DELC, Class D, 1 Month USD LIBOR + 1.70%, 2.40%, 8/15/2036 (a) (c)	19,000	13,307
TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS (Cost \$33,348,875)		<u>33,482,655</u>	Series 2017-DELC, Class E, 1 Month USD LIBOR + 2.50%, 3.20%, 8/15/2036 (a) (c)	38,000	23,926
U.S. TREASURY OBLIGATIONS — 33.8%			Series 2017-DELC, Class F, 1 Month USD LIBOR + 3.50%, 4.20%, 8/15/2036 (a) (c)	38,000	20,142
U.S. Treasury Bill:			Series 2018-TALL, Class A, 1 Month USD LIBOR + 0.72%, 1.43%, 3/15/2037 (a) (c)	101,000	91,413
Zero Coupon, 4/7/2020	3,000,000	2,999,967	Series 2017-DELC, Class B, 1 Month USD LIBOR + 1.03%, 1.73%, 8/15/2036 (a) (c)	124,000	88,494
Zero Coupon, 5/7/2020	5,000,000	4,999,681			
Zero Coupon, 5/14/2020	1,000,000	999,907			
Zero Coupon, 6/25/2020	7,600,000	7,598,807			
Zero Coupon, 8/6/2020	5,400,000	5,398,376			
Zero Coupon, 10/1/2020 (d)	4,990,000	4,986,941			
U.S. Treasury Note: 1.63%, 4/30/2023	5,340,000	5,551,097			

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
BBCMS Trust Series 2018-BXH, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 10/15/2037 (a) (c)	\$ 12,519	\$ 10,005	Series 2020-FL2, Class C, 1 Month USD LIBOR + 1.65%, Update Replacements.xls: US0001M + 1.650%, 2.45%, 2/16/2037 (a) (c)	\$ 119,000	\$ 91,256
Bellemeade Re, Ltd. Series 2017-1, Class M1, 1 Month USD LIBOR + 1.70%, 2.65%, 10/25/2027 (a) (c)	53,235	53,146	CAMB Commercial Mortgage Trust Series 2019-LIFE, Class A, 1 Month USD LIBOR + 1.07%, 1.77%, 12/15/2037 (a) (c)	79,000	71,617
BENCHMARK Mortgage Trust Series 2018-B1, Class XA, IO, 0.52%, 1/15/2051 (c)	2,257,568	71,363	Cantor Commercial Real Estate: Series 2019-CF1, Class 65A, 4.41%, 5/15/2052 (a) (c)	163,000	139,513
BFLD 2019-DPLO Series 2019-DPLO, Class E, 1 Month USD LIBOR + 2.24%, 2.94%, 10/15/2034 (a) (c)	117,000	76,670	Series 2019-CF1, Class 65B, 4.14%, 5/15/2052 (a) (c)	163,000	131,839
BHMS Series 2018-ATLS, Class A, 1 Month USD LIBOR + 1.25%, 1.95%, 7/15/2035 (a) (c)	75,000	61,824	CF Trust Series 2019-MF1, Class A, 1 Month USD LIBOR + 1.05%, 2.05%, 8/21/2032 (a) (c)	100,000	95,328
BHP Trust: Series 2019-BXHP, Class A, 1 Month USD LIBOR + 0.98%, 1.68%, 8/15/2036 (a) (c)	100,000	84,866	CFCRE Commercial Mortgage Trust: Series 2018-TAN, Class B, 4.69%, 2/15/2033 (a)	55,000	52,722
Series 2019-BXHP, Class C, 1 Month USD LIBOR + 1.52%, 2.23%, 8/15/2036 (a) (c)	100,000	84,434	Series 2018-TAN, Class C, 5.29%, 2/15/2033 (a)	55,000	50,248
Braemar Hotels & Resorts Trust 2018-Prime Series 2018-PRME, Class A, 1 Month USD LIBOR + 0.82%, 1.52%, 6/15/2035 (a) (c)	115,000	83,228	Series 2018-TAN, Class D, 6.10%, 2/15/2033 (a)	33,000	29,120
BX Commercial Mortgage Trust Series 2018-BIOA, Class E, 1 Month USD LIBOR + 1.95%, 2.66%, 3/15/2037 (a) (c)	257,000	205,600	CGDDB Commercial Mortgage Trust Series 2017-BIOC, Class A, 1 Month USD LIBOR + 0.79%, 1.49%, 7/15/2032 (a) (c)	91,354	87,398
BX Trust Series 2018-EXCL, Class A, 1 Month USD LIBOR + 1.09%, 1.79%, 9/15/2037 (a) (c)	13,611	11,492	CHT COSMO Mortgage Trust: Series 2017-CSMO, Class E, 1 Month USD LIBOR + 3.00%, 3.70%, 11/15/2036 (a) (c)	59,000	36,938
BX Trust 2018-BILT Series 2018-BILT, Class A, 1 Month USD LIBOR + 0.80%, 1.50%, 5/15/2030 (a) (c)	115,000	93,049	Series 2017-CSMO, Class F, 1 Month USD LIBOR + 3.74%, 4.45%, 11/15/2036 (a) (c)	116,000	55,643
BX Trust 2019-MMP Series 2019-MMP, Class B, 1 Month USD LIBOR + 1.30%, 2.00%, 8/15/2036 (a) (c)	116,000	99,722	Citigroup Commercial Mortgage Trust: Series 2018-TBR, Class D, 1 Month USD LIBOR + 1.80%, 2.50%, 12/15/2036 (a) (c)	95,000	62,758
BXMT, Ltd.: Series 2017-FL1, Class C, 1 Month USD LIBOR + 1.95%, 2.75%, 6/15/2035 (a) (c)	150,000	132,297	Series 2019-PRM, Class D, 4.35%, 5/10/2036 (a)	261,000	217,624
			Series 2016-GC37, Class XA, IO, 1.75%, 4/10/2049 (c)	493,079	40,667
			COMM Mortgage Trust: Series 2014-FL5, Class D, 1 Month USD LIBOR + 4.00%, 3.05%, 10/15/2031 (a) (c)	100,000	93,598

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Series 2018-HCLV, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 9/15/2033 (a) (c)	\$ 70,000	\$ 64,698	Great Wolf Trust Series 2019-WOLF, Class E, 1 Month USD LIBOR + 2.73%, 3.44%, 12/15/2036 (a) (c)	\$ 125,000	\$ 100,000
Series 2015-CR25, Class XA, IO, 0.84%, 8/10/2048 (c)	1,221,519	46,275	GS Mortgage Securities Trust: Series 2017-500K, Class E, 1 Month USD LIBOR + 1.50%, 2.20%, 7/15/2032 (a) (c)	50,000	43,421
Credit Suisse Mortgage Capital Certificates: Series 2017-CHOP, Class D, 1 Month USD LIBOR + 1.90%, 2.60%, 7/15/2032 (a) (c)	29,000	25,121	Series 2017-500K, Class F, 1 Month USD LIBOR + 1.80%, 2.50%, 7/15/2032 (a) (c)	107,000	87,933
Series 2019-ICE4, Class A, 1 Month USD LIBOR + 0.98%, 1.68%, 5/15/2036 (a) (c)	102,000	95,665	Series 2018-TWR, Class A, 1 Month USD LIBOR + 0.90%, 1.60%, 7/15/2031 (a) (c)	100,000	81,814
CSAIL Commercial Mortgage Trust: Series 2017-C8, Class XA, IO, 1.24%, 6/15/2050 (c)	339,808	17,598	Series 2018-TWR, Class D, 1 Month USD LIBOR + 1.60%, 2.30%, 7/15/2031 (a) (c)	100,000	75,520
Series 2017-CX10, Class XA, IO, 0.72%, 11/15/2050 (c)	991,717	40,250	Series 2017-GS7, Class XA, IO, 1.13%, 8/10/2050 (c)	390,809	24,432
Series 2017-CX9, Class XA, IO, 0.88%, 9/15/2050 (c)	1,834,681	58,453	JP Morgan Chase Commercial Mortgage Securities Corp. Series 2018-LAQ, Class A, 1 Month USD LIBOR + 1.00%, 1.70%, 6/15/2032 (a) (c)	85,095	66,770
DBGS BIOD Mortgage Trust Series 2018-BIOD, Class A, 1 Month USD LIBOR + 0.80%, 1.51%, 5/15/2035 (a) (c)	139,221	129,297	JP Morgan Chase Commercial Mortgage Securities Trust: Series 2018-WPT, Class EFL, 1 Month USD LIBOR + 2.60%, 3.98%, 7/5/2033 (a) (c)	100,000	80,351
Exantas Capital Corp., Ltd. Series 2019-RS07, Class A, 1 Month USD LIBOR + 1.00%, 1.80%, 4/15/2036 (a) (c)	98,642	81,249	Series 2019-MFP, Class A, 1 Month USD LIBOR + 0.96%, 1.66%, 7/15/2036 (a) (c)	107,000	101,386
Federal Home Loan Mortgage Corp.: Series 4703, Class FA, 1 Month USD LIBOR + 0.35%, 1.05%, 7/15/2047 (c)	991,130	978,029	Series 2016-JP4, Class XA, IO, 0.73%, 12/15/2049 (c)	1,652,356	49,678
Series 4818, Class FC, 1 Month USD LIBOR + 0.30%, 1.00%, 4/15/2048 (c)	526,896	519,426	Series 2019-COR5, Class XA, IO, VRN, 1.50%, 6/13/2052 (c)	1,128,731	116,678
Federal National Mortgage Association: Series 2012-56, Class FK, 1 Month USD LIBOR + 0.45%, 1.40%, 6/25/2042 (c)	942,438	931,099	LMREC 2015-CRE1, Inc. Series 2015-CRE1, Class AR, 1 Month USD LIBOR + 0.98%, 1.91%, 2/22/2032 (a) (c)	5,206	4,982
Series 2017-96, Class FA, 1 Month USD LIBOR + 0.40%, 1.35%, 12/25/2057 (c)	859,173	843,754	LoanCore 2019-CRE3 Issuer, Ltd. Series 2019-CRE3, Class A, 1 Month USD LIBOR + 1.05%, 1.75%, 4/15/2034 (a) (c)	100,000	90,473
Series 2018-55, Class FA, 1 Month USD LIBOR + 0.30%, 1.25%, 8/25/2048 (c)	666,399	655,057	MF1 2019-FL2, Ltd. Series 2019-FL2, Class A, 1 Month USD LIBOR + 1.13%, 2.08%, 12/25/2034 (a) (c)	121,000	98,138
GPMT 2018-FL1, Ltd. Series 2018-FL1, Class A, 1 Month USD LIBOR + 0.90%, 1.67%, 11/21/2035 (a) (c)	26,240	25,770	Morgan Stanley Bank of America Merrill Lynch Trust: Series 2014-C15, Class XA, IO, 0.97%, 4/15/2047 (c)	818,584	25,666

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 2014-C19, Class LNCX, IO, 0.60%, 12/15/2046 (a) . . .	\$ 1,203,343	\$ 29,290	Series 2017-ROSS, Class A, 1 Month USD LIBOR + 0.95%, 1.94%, 6/15/2033 (a) (c)	\$ 15,000	\$ 15,000
Morgan Stanley Capital I Trust: Series 2006-IQ11, Class B, 6.06%, 10/15/2042 (c)	90,910	87,265	Series 2017-ROSS, Class B, 1 Month USD LIBOR + 1.25%, 2.24%, 6/15/2033 (a) (c)	15,000	15,000
Series 2018-SUN, Class A, 1 Month USD LIBOR + 0.90%, 1.60%, 7/15/2035 (a) (c)	74,000	59,394	Shelter Growth CRE 2019-FL2 Issuer, Ltd. Series 2019-FL2, Class B, 1 Month USD LIBOR + 2.3%, 3.00%, 5/15/2036 (a) (c)	99,990	86,403
Series 2019-PLND, Class B, 1 Month USD LIBOR + 1.30%, 2.00%, 5/15/2036 (a) (c)	163,000	140,950	Toorak Mortgage Corp., Ltd. Series 2020-1, Class A1, 2.73%, 3/25/2023 (a) (e)	1,000,000	987,770
Series 2019-PLND, Class D, Update Replacements.xls: US0001M + 1.750%, 2.45%, 5/15/2036 (a) (c)	127,000	106,914	UBS Commercial Mortgage Trust: Series 2018-NYCH, Class D, 1 Month USD LIBOR + 2.10%, Update Replacements.xls: US0001M + 2.100%, 2.80%, 2/15/2032 (a) (c)	261,000	218,008
Series 2016-UB12, Class XA, IO, 0.77%, 12/15/2049 (c)	1,576,425	55,946	Series 2017-C1, Class XA, IO, 1.56%, 6/15/2050 (c)	795,422	67,024
Motel 6 Trust Series 2017-MTL6, Class D, 1 Month USD LIBOR + 2.15%, 2.85%, 8/15/2034 (a) (c)	59,381	42,278	Velocity Commercial Capital Loan Trust Series 2018-2, Class A, 4.05%, 10/26/2048 (a) (c)	702,597	703,145
MSCG Trust Series 2018-SELE, Class A, 1 Month USD LIBOR + 0.90%, 1.60%, 10/15/2037 (a) (c)	79,000	71,839	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-8, Class 2CB3, CMO, 1 Month USD LIBOR + 0.41%, 1.36%, 10/25/2035 (c)	684,772	520,279
Natixis Commercial Mortgage Securities Trust 2018-850T: Series 2018-850T, Class C, 1 Month USD LIBOR + 0.15%, 1.86%, 7/15/2033 (a) (c)	100,000	87,629	Wells Fargo Commercial Mortgage Trust Series 2019-C51, Class XA, 1.38%, 6/15/2052 (c)	1,031,560	96,764
Series 2018-850T, Class D, 1 Month USD LIBOR + 1.45%, 2.16%, 7/15/2033 (a) (c)	100,000	92,232	WFRBS Commercial Mortgage Trust Series 2013-C18, Class XA, IO, 0.73%, 12/15/2046 (c)	1,121,972	23,347
Natixis Commercial Mortgage Securities Trust 2018-FL1 Series 2018-FL1, Class A, 1 Month USD LIBOR + 0.95%, 2.61%, 6/15/2035 (a) (c)	93,422	86,991	TOTAL MORTGAGE-BACKED SECURITIES (Cost \$14,248,190)		<u>12,589,239</u>
PFP 2019-6, Ltd. Series 2019-6, Class A, 1 Month USD LIBOR + 1.05%, 1.75%, 4/14/2037 (a) (c)	121,000	101,569			
PFP, Ltd. Series 2019-5, Class A, 1 Month USD LIBOR + 0.97%, 1.67%, 4/14/2036 (a) (c)	99,991	81,330			
ReadyCap Commercial Mortgage Trust Series 2019-FL3, Class A, 1 Month USD LIBOR + 1.00%, 1.95%, 3/25/2034 (a) (c)	100,000	91,391			
Rosslyn Portfolio Trust:					

See accompanying notes to schedule of investments.

SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENT — 7.3%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36%		
(f) (g) (Cost \$10,054,613)	10,054,613	\$ 10,054,613
TOTAL INVESTMENTS — 104.2% (Cost \$146,534,125)		<u>143,815,513</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (4.2%)		<u>(5,859,412)</u>
NET ASSETS — 100.0%		<u>\$ 137,956,101</u>

- (d) When-issued security.
(e) Step-up bond - Coupon rate increases in increments to maturity. Rate shown as of March 31, 2020. Maturity date shown is the final maturity.
(f) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
(g) The rate shown is the annualized seven-day yield at March 31, 2020.

ABS	Asset-Backed Security
CMO	Collateralized Mortgage Obligation
CMT	Constant Maturity Treasury
EMTN	Euro Medium Term Note
IO	Interest Only
LIBOR	London Interbank Offered Rate
MTN	Medium Term Note
REMIC	Real Estate Mortgage Investment Conduit
VRN	Variable Rate Note

- (a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 14.1% of net assets as of March 31, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
(b) Amount is less than 0.05% of net assets.
(c) Variable Rate Security - Interest rate shown is rate in effect at March 31, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Corporate Bonds & Notes	\$ —	\$ 34,855,612	\$—	\$ 34,855,612
Asset-Backed Securities	—	4,043,713	—	4,043,713
Foreign Government Obligations.	—	2,094,259	—	2,094,259
U.S. Government Agency Obligations.	—	33,482,655	—	33,482,655
U.S. Treasury Obligations	—	46,695,422	—	46,695,422
Mortgage-Backed Securities	—	12,589,239	—	12,589,239
Short-Term Investment	10,054,613	—	—	10,054,613
TOTAL INVESTMENTS	<u>\$10,054,613</u>	<u>\$133,760,900</u>	<u>\$—</u>	<u>\$143,815,513</u>

Affiliate Table

	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/19</u>	<u>Value at 6/30/19</u>	<u>Cost of Purchases</u>	<u>Shares Sold</u>	<u>Realized Gain (Loss)</u>	<u>Appreciation/ Depreciation</u>	<u>at 3/31/20</u>	<u>Value at 3/31/20</u>	
State Street Institutional U.S. Government Money Market Fund, Class G Shares	6,248,841	\$6,248,841	\$64,020,262	\$60,214,490	\$—	\$—	10,054,613	\$10,054,613	\$56,699

See accompanying notes to schedule of investments.

SPDR SSGA FIXED INCOME SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.7%		
DOMESTIC FIXED INCOME — 99.7%		
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF (a)(b)	3,886	\$ 356,074
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)	396,248	13,476,395
SPDR Portfolio Intermediate Term Treasury ETF (a)	316,801	10,495,617
SPDR Portfolio Mortgage Backed Bond ETF (a)	400,957	<u>10,701,542</u>
TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS (Cost \$34,958,062)		<u>35,029,628</u>
SHORT-TERM INVESTMENTS — 1.1%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (c)(d)	90,060	90,060
State Street Navigator Securities Lending Portfolio II (e)(f)	295,928	<u>295,928</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$385,988)		<u>\$ 385,988</u>
TOTAL INVESTMENTS—100.8% (Cost \$35,344,050)		<u>35,415,616</u>
LIABILITIES IN EXCESS OF OTHER ASSETS—(0.8)%		<u>(294,333)</u>
NET ASSETS—100.0%		<u>\$ 35,121,283</u>

The Fund invests in other funds and financial statements of underlying funds can be found at www.sec.gov.

- (a) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (b) All or a portion of the shares of the security are on loan at March 31, 2020.
- (c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at March 31, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (f) Investment of cash collateral for securities loaned.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Mutual Funds and Exchange Traded Products	\$35,029,628	\$—	\$—	\$35,029,628
Short-Term Investments	<u>385,988</u>	<u>—</u>	<u>—</u>	<u>385,988</u>
TOTAL INVESTMENTS	<u>\$35,415,616</u>	<u>\$—</u>	<u>\$—</u>	<u>\$35,415,616</u>

See accompanying notes to schedule of investments.

SPDR SSGA FIXED INCOME SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Affiliate Table

	Number of Shares Held at 6/30/19	Value at 6/30/19	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 3/31/20	Value at 3/31/20	Dividend Income
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF . . .	3,742	\$ 342,805	\$ 6,774,386	\$ 6,758,289	\$ (3,085)	\$ 257	3,886	\$ 356,074	\$ 30,652
SPDR Bloomberg Barclays High Yield Bond ETF . . .	5,218	568,449	3,257,091	3,585,541	(230,494)	(9,505)	—	—	78,640
SPDR Portfolio Intermediate Term Corporate Bond ETF	31,956	1,116,223	16,594,957	3,597,380	(10,760)	(626,645)	396,248	13,476,395	74,240
SPDR Portfolio Intermediate Term Treasury ETF	23,909	1,477,576	11,872,860	3,295,193	21,943	418,431	316,801	10,495,617	49,999
SPDR Portfolio Long Term Corporate Bond ETF	114,074	3,279,628	3,160,352	6,534,693	284,309	(189,596)	—	—	49,371
SPDR Portfolio Long Term Treasury ETF	13,503	515,274	708,961	1,199,413	(14,585)	(10,237)	—	—	5,016
SPDR Portfolio Mortgage Backed Bond ETF	136,205	3,560,399	10,447,288	3,495,251	9,988	179,118	400,957	10,701,542	149,953
State Street Institutional U.S. Government Money Market Fund, Class G Shares	19,198	19,198	304,058	233,196	—	—	90,060	90,060	478
State Street Navigator Securities Lending Portfolio II . .	—	—	98,310,484	98,014,556	—	—	295,928	295,928	39,777
State Street Navigator Securities Lending Portfolio III .	—	—	18,934,708	18,934,708	—	—	—	—	9,412
Total		<u>\$10,879,552</u>	<u>\$170,365,145</u>	<u>\$145,648,220</u>	<u>\$ 57,316</u>	<u>\$(238,177)</u>		<u>\$35,415,616</u>	<u>\$487,538</u>

See accompanying notes to schedule of investments.

SPDR SSGA US SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS
March 31, 2020 (Unaudited)

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.8%		
DOMESTIC EQUITY — 99.8%		
The Consumer Staples Select Sector SPDR Fund (a)(b)	31,889	\$ 1,736,994
The Financial Select Sector SPDR Fund (a)(b)	540,601	11,255,313
The Health Care Select Sector SPDR Fund (a)(b)	146,806	13,004,075
The Technology Select Sector SPDR Fund (a)	220,840	<u>17,748,911</u>
TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS (Cost \$50,847,078)		<u>43,745,293</u>
SHORT-TERM INVESTMENTS — 1.1%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.36% (c)(d)	94,510	94,510
State Street Navigator Securities Lending Portfolio II (e)(f)	374,525	<u>374,525</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$469,035)		<u>\$ 469,035</u>
TOTAL INVESTMENTS—100.9% (Cost \$51,316,113)		<u>44,214,328</u>
LIABILITIES IN EXCESS OF OTHER ASSETS—(0.9)%		<u>(386,277)</u>
NET ASSETS—100.0%		<u>\$ 43,828,051</u>

The Fund invests in other funds and financial statements of underlying funds can be found at www.sec.gov.

- (a) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (b) All or a portion of the shares of the security are on loan at March 31, 2020.
- (c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at March 31, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended March 31, 2020 are shown in the Affiliate Table below.
- (f) Investment of cash collateral for securities loaned.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of March 31, 2020.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Mutual Funds and Exchange Traded Products	\$43,745,293	\$—	\$—	\$43,745,293
Short-Term Investments	<u>469,035</u>	<u>—</u>	<u>—</u>	<u>469,035</u>
TOTAL INVESTMENTS	<u>\$44,214,328</u>	<u>\$—</u>	<u>\$—</u>	<u>\$44,214,328</u>

See accompanying notes to schedule of investments.

SPDR SSGA US SECTOR ROTATION ETF
SCHEDULE OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

Affiliate Table

	Number of Shares Held at 6/30/19	Value at 6/30/19	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 3/31/20	Value at 3/31/20	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares	43,535	\$ 43,535	\$ 728,376	\$ 677,401	\$ —	\$ —	94,510	\$ 94,510	\$ 723
State Street Navigator Securities Lending Portfolio II	—	—	109,611,183	109,236,658	—	—	374,525	374,525	8,998
State Street Navigator Securities Lending Portfolio III	—	—	13,512,034	13,512,034	—	—	—	—	223
The Communication Services Select Sector SPDR Fund	—	—	8,401,882	8,752,042	350,160	—	—	—	12,723
The Consumer Staples Select Sector SPDR Fund	26,360	1,530,725	4,997,624	4,527,565	1,557	(265,347)	31,889	1,736,994	28,327
The Financial Select Sector SPDR Fund	—	—	19,117,919	3,135,759	(110,269)	(4,616,578)	540,601	11,255,313	133,132
The Health Care Select Sector SPDR Fund	43,744	4,052,444	16,862,448	6,772,390	(4,679)	(1,133,748)	146,806	13,004,075	181,194
The Industrial Select Sector SPDR Fund	43,980	3,404,932	3,811,359	7,266,437	145,490	(95,344)	—	—	21,459
The Real Estate Select Sector SPDR Fund	37,107	1,364,424	10,640,510	12,337,528	319,909	12,685	—	—	23,053
The Technology Select Sector SPDR Fund	47,988	3,744,984	19,386,973	4,327,021	302,917	(1,358,942)	220,840	17,748,911	154,182
Total		<u>\$14,141,044</u>	<u>\$207,070,308</u>	<u>\$170,544,835</u>	<u>\$1,005,085</u>	<u>\$(7,457,274)</u>		<u>\$44,214,328</u>	<u>\$564,014</u>

See accompanying notes to schedule of investments.

SSGA ACTIVE TRUST
NOTES TO SCHEDULES OF INVESTMENTS
March 31, 2020 (Unaudited)

Security Valuation

Each Portfolio's or Fund's investments are valued at fair value each day that the New York Stock Exchange ("NYSE") is open and, for financial reporting purposes, as of the report date should the reporting period end on a day that the NYSE is not open. Fair value is generally defined as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. By its nature, a fair value price is a good faith estimate of the valuation in a current sale and may not reflect an actual market price. The investments of each Portfolio are valued pursuant to the policy and procedures developed by the Oversight Committee (the "Committee") and approved by the Board of Trustees of the Trust (the "Board"). The Committee provides oversight of the valuation of investments for the Portfolios. The Board has responsibility for overseeing the determination of the fair value of investments.

Valuation techniques used to value each Portfolio's investments by major category are as follows:

- Equity investments (including preferred stocks and registered investment companies that are exchange-traded funds) traded on a recognized securities exchange for which market quotations are readily available are valued at the last sale price or official closing price, as applicable, on the primary market or exchange on which they trade. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last published sale price or at fair value.
- Investments in registered investment companies (including money market funds) or other unitized pooled investment vehicles that are not traded on an exchange are valued at that day's published net asset value ("NAV") per share or unit.
- Government and municipal fixed income securities are generally valued using quotations from independent pricing services or brokers. Certain government inflation-indexed securities may require a calculated fair valuation as the cumulative inflation is contained within the price provided by the pricing service or broker. For these securities, the inflation component of the price is "cleaned" from the pricing service or broker price utilizing the published inflation factors in order to ensure proper accrual of income.
- Debt obligations (including short-term investments and convertible debt securities) are valued using quotations from independent pricing services or brokers or are generally valued at the last reported evaluated prices.
- Senior loans or other loans are valued at evaluated bid prices supplied by an independent pricing service, if available. Senior loans and other loans for which the Committee determines that there are no reliable valuations available from pricing services or brokers will be initially valued at cost and adjusted for amortization of principal until remeasurement is warranted due to a credit or economic event or other factors affecting the loan.

In the event prices or quotations are not readily available or that the application of these valuation methods results in a price for an investment that is deemed to be not representative of the fair value of such investment, fair value will be determined in good faith by the Committee, in accordance with the valuation policy and procedures approved by the Board.

Fair value pricing could result in a difference between the prices used to calculate a Portfolio's or Fund's NAV and the prices used by the Portfolios' or Funds' underlying benchmark. Various inputs are used in determining the value of the Portfolios' or Funds' investments.

The Portfolios or Funds value their assets and liabilities at fair value using a fair value hierarchy consisting of three broad levels that prioritize the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The categorization of a value determined for an investment within the hierarchy is based upon the pricing transparency of the investment and is not necessarily an indication of the risk associated with investing in it.

The three levels of the fair value hierarchy are as follows:

- Level 1 – Unadjusted quoted prices in active markets for an identical asset or liability;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar

SSGA ACTIVE TRUST
NOTES TO SCHEDULES OF INVESTMENTS (continued)
March 31, 2020 (Unaudited)

assets or liabilities in markets that are not considered to be active, inputs other than quoted prices that are observable for the asset or liability (such as exchange rates, financing terms, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs; and

- Level 3 – Unobservable inputs for the asset or liability, including the Committee’s assumptions used in determining the fair value of investments.

The value of each Portfolio’s or Fund’s investments according to the fair value hierarchy as of March 31, 2020, is disclosed in the Portfolio’s or Fund’s respective Schedules of Investments.

Loan Agreements

The Blackstone / GSO Senior Loan Portfolio, SPDR DoubleLine Total Return Tactical ETF and SPDR DoubleLine Short Duration Total Return Tactical ETF invest in Senior Loans. Senior Loans consist generally of obligations of companies and other entities (collectively, “borrowers”) incurred for the purpose of reorganizing the assets and liabilities of a borrower; acquiring another company; taking over control of a company (leveraged buyout); temporary refinancing; or financing internal growth or other general business purposes. Senior Loans are often obligations of borrowers who have incurred a significant percentage of debt compared to their total assets and thus are highly leveraged. The Portfolios and the Fund do not treat the banks originating or acting as agents for the lenders, or granting or acting as intermediary in participation interests, in loans held by the Portfolios and the Fund as the issuers of such loans.

Other Transactions with Affiliates

The Portfolios or Funds may invest in affiliated entities, including securities issued by State Street Corporation, affiliated funds, or entities deemed to be affiliates as a result of the Portfolios or Funds owning more than five percent of the entity’s voting securities or outstanding shares. Amounts relating to these transactions during the period ended March 31, 2020 are disclosed in the Portfolios’ or Funds’ respective Schedules of Investments.

Subsequent Events

Management has evaluated the impact of all subsequent events on the Portfolios or Funds through the date on which the FORM N-PORT filings were issued and has determined that there were no subsequent events requiring adjustment or disclosure in the FORM N-PORT filings.

Other information regarding the Portfolios or Funds is available in the Fund’s most recent Report to Shareholders. This information is also available on the website of the U.S. Securities and Exchange Commission at www.sec.gov.