

# Quarterly Report

September 30, 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.ssga.com](http://www.ssga.com). Please read the prospectus carefully before you invest.

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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**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.8%</b>		
<b>COMMODITIES — 19.9%</b>		
Invesco DB Gold Fund . . . . .	32,513	\$ 1,799,920
Invesco Optimum Yield Diversified Commodity Strategy No. K-1 ETF (a) . . . . .	626,454	8,563,626
		<u>10,363,546</u>
<b>DOMESTIC EQUITY — 2.3%</b>		
The Energy Select Sector SPDR Fund (a)(b) . . . . .	39,234	1,175,058
<b>INFLATION LINKED — 17.2%</b>		
SPDR Portfolio TIPS ETF (a)(b) . . . . .	289,536	8,937,976
<b>INTERNATIONAL EQUITY — 15.0%</b>		
SPDR S&P Global Infrastructure ETF (b) . . . . .	139,832	6,215,532
VanEck Vectors Agribusiness ETF (a) . . . . .	23,503	1,586,218
		<u>7,801,750</u>
<b>INTERNATIONAL FIXED INCOME — 10.1%</b>		
SPDR FTSE International Government Inflation-Protected Bond ETF (a)(b) . . . . .	96,369	5,226,573
<b>NATURAL RESOURCES — 26.4%</b>		
SPDR S&P Global Natural Resources ETF (a)(b) . . . . .	311,279	11,688,526
SPDR S&P Metals & Mining ETF (a)(b) . . . . .	87,608	2,036,010
		<u>13,724,536</u>
<b>REAL ESTATE — 8.9%</b>		
SPDR Dow Jones International Real Estate ETF (a)(b) . . . . .	87,011	2,585,097
SPDR Dow Jones REIT ETF (a)(b) . . . . .	26,097	2,034,783
		<u>4,619,880</u>
<b>TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS</b>		
(Cost \$59,895,687) . . . . .		<u>51,849,319</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS — 17.1%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (c)(d) . . . . .	76,021	\$ 76,021
State Street Navigator Securities Lending Portfolio II (e)(f) . . . . .	8,799,575	8,799,575
		<u>8,799,575</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$8,875,595) . . . . .		<u>\$ 8,875,596</u>
<b>TOTAL INVESTMENTS—116.9%</b>		
(Cost \$68,771,282) . . . . .		<u>60,724,915</u>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS—(16.9%) . . . . .</b>		
		<u>(8,790,951)</u>
<b>NET ASSETS—100.0% . . . . .</b>		
		<u>\$ 51,933,964</u>

The Fund invests in other funds and financial statements of underlying funds can be found at [www.sec.gov](http://www.sec.gov).

- (a) All or a portion of the shares of the security are on loan at September 30, 2020.
- (b) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 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 September 30, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at September 30, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Mutual Funds and Exchange Traded Products . . . . .	\$51,849,319	\$—	\$—	\$51,849,319
Short-Term Investments . . . . .	8,875,596	—	—	8,875,596
<b>TOTAL INVESTMENTS . . . . .</b>	<u>\$60,724,915</u>	<u>\$—</u>	<u>\$—</u>	<u>\$60,724,915</u>

See accompanying notes to schedule of investments.

**SPDR SSGA MULTI-ASSET REAL RETURN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
*September 30, 2020 (Unaudited)*

**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
SPDR Dow Jones International Real Estate ETF . . . . .	124,317	\$ 3,582,816	\$ —	\$ 1,110,051	\$(398,435)	\$ 510,767	87,011	\$ 2,585,097	\$ 23,660
SPDR Dow Jones REIT ETF . . . . .	38,078	2,971,226	—	965,824	(183,067)	212,448	26,097	2,034,783	17,197
SPDR FTSE International Government Inflation-Protected Bond ETF . . . . .	80,439	4,223,048	1,203,894	321,195	2,358	118,468	96,369	5,226,573	17,386
SPDR Portfolio TIPS ETF . . . . .	313,232	9,440,812	399,031	1,117,560	48,820	166,873	289,536	8,937,976	41,937
SPDR S&P Global Infrastructure ETF . . . . .	129,115	5,650,072	825,059	365,734	(3,192)	109,327	139,832	6,215,532	—
SPDR S&P Global Natural Resources ETF . . . . .	309,534	11,431,091	787,214	724,416	(36,067)	230,704	311,279	11,688,526	—
SPDR S&P Metals & Mining ETF. . . . .	50,635	1,072,956	910,237	94,246	(3,071)	150,134	87,608	2,036,010	6,554
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	228,808	228,808	178,647	331,434	—	—	76,021	76,021	29
State Street Navigator Securities Lending Portfolio II . . . . .	10,616,057	10,616,056	54,790,555	56,607,036	—	—	8,799,575	8,799,575	20,479
The Energy Select Sector SPDR Fund. . . . .	36,394	1,377,513	348,052	261,680	(171,843)	(116,984)	39,234	1,175,058	21,591
Total . . . . .		<u>\$50,594,398</u>	<u>\$59,442,689</u>	<u>\$61,899,176</u>	<u>\$(744,497)</u>	<u>\$1,381,737</u>		<u>\$48,775,151</u>	<u>\$148,833</u>

See accompanying notes to schedule of investments.

**SPDR SSGA INCOME ALLOCATION ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.8%</b>		
<b>DOMESTIC EQUITY — 27.6%</b>		
iShares Mortgage Real Estate ETF (a) . . . . .	180,595	\$ 4,652,127
SPDR Portfolio S&P 500 High Dividend ETF (a)(b) . . . . .	608,460	16,671,804
SPDR Wells Fargo Preferred Stock ETF (a)(b) . . . . .	111,226	4,834,994
		<u>26,158,925</u>
<b>DOMESTIC FIXED INCOME — 49.3%</b>		
SPDR Blackstone / GSO Senior Loan ETF (a)(b) . . . . .	215,511	9,637,652
SPDR Bloomberg Barclays Convertible Securities ETF (a)(b) . . . . .	71,926	4,954,982
SPDR Bloomberg Barclays High Yield Bond ETF (b) . . . . .	141,992	14,805,506
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)(b) . . . . .	209,297	7,693,758
SPDR Portfolio Long Term Corporate Bond ETF (b) . . . . .	180,863	5,747,826
SPDR Portfolio Long Term Treasury ETF (b) . . . . .	82,539	3,857,873
		<u>46,697,597</u>
<b>INTERNATIONAL EQUITY — 12.8%</b>		
SPDR Portfolio Europe ETF (b) . . . . .	84,985	2,786,777
SPDR S&P Global Infrastructure ETF (b) . . . . .	105,478	4,688,497
SPDR S&P International Dividend ETF (a)(b) . . . . .	137,848	4,649,613
		<u>12,124,887</u>
<b>INTERNATIONAL FIXED INCOME — 10.1%</b>		
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF (a)(b) . . . . .	361,779	9,507,552
<b>TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS</b>		
(Cost \$101,578,137) . . . . .		<u>94,488,961</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENTS — 13.7%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (c)(d) . . . . .	204,458	\$ 204,458
State Street Navigator Securities Lending Portfolio II (e)(f) . . . . .	12,825,193	12,825,193
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$13,029,651) . . . . .		<u>\$ 13,029,651</u>
<b>TOTAL INVESTMENTS—113.5%</b>		
(Cost \$114,607,788) . . . . .		<u>107,518,612</u>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS—(13.5%) . . . . .</b>		
		<u>(12,814,907)</u>
<b>NET ASSETS—100.0% . . . . .</b>		
		<u>\$ 94,703,705</u>

The Fund invests in other funds and financial statements of underlying funds can be found at [www.sec.gov](http://www.sec.gov).

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- (b) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
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- (d) The rate shown is the annualized seven-day yield at September 30, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Mutual Funds and Exchange Traded Products . . . . .	\$ 94,488,961	\$—	\$—	\$ 94,488,961
Short-Term Investments . . . . .	13,029,651	—	—	13,029,651
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$107,518,612</u>	<u>\$—</u>	<u>\$—</u>	<u>\$107,518,612</u>

See accompanying notes to schedule of investments.

**SPDR SSGA INCOME ALLOCATION ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
SPDR Blackstone / GSO Senior Loan ETF . . . . .	301,443	\$ 13,076,597	\$ 231,636	\$ 4,025,713	\$ (81,369)	\$ 436,501	215,511	\$ 9,637,652	\$ 153,989
SPDR Bloomberg Barclays Convertible Securities ETF . . .	110,491	6,684,706	100,714	2,607,680	451,051	326,191	71,926	4,954,982	25,571
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF . . . . .	496,684	13,018,088	502,113	4,087,869	(2,139)	77,359	361,779	9,507,552	117,628
SPDR Bloomberg Barclays High Yield Bond ETF . . . . .	151,472	15,322,908	3,653,049	4,615,473	56,541	388,481	141,992	14,805,506	192,192
SPDR Portfolio Europe ETF . . . . .	120,535	3,787,511	17,495	1,203,487	35,377	149,881	84,985	2,786,777	14,778
SPDR Portfolio Intermediate Term Corporate Bond ETF . .	254,744	9,305,798	1,446,796	3,112,092	111,351	(58,095)	209,297	7,693,758	44,605
SPDR Portfolio Long Term Corporate Bond ETF . . . . .	258,039	8,179,836	315,934	2,832,869	356,011	(271,086)	180,863	5,747,826	53,950
SPDR Portfolio Long Term Treasury ETF . . . . .	230,530	10,814,162	311,396	7,268,498	973,829	(973,016)	82,539	3,857,873	37,023
SPDR Portfolio S&P 500 High Dividend ETF . . . . .	579,022	16,125,763	6,273,732	5,528,472	108,562	(307,781)	608,460	16,671,804	159,860
SPDR Portfolio TIPS ETF . . . . .	112,242	3,382,974	69,840	3,523,572	233,124	(162,366)	—	—	12,157
SPDR S&P Global Infrastructure ETF . . . . .	137,414	6,013,237	372,397	1,831,684	(33,739)	168,286	105,478	4,688,497	—
SPDR S&P International Dividend ETF . . . . .	148,835	4,930,904	2,959,013	3,316,333	(370,501)	446,530	137,848	4,649,613	55,748
SPDR Wells Fargo Preferred Stock ETF . . . . .	155,828	6,521,402	100,641	2,017,368	(9,620)	239,939	111,226	4,834,994	73,927
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	161,736	161,736	1,443,995	1,401,273	—	—	204,458	204,458	109
State Street Navigator Securities Lending Portfolio II . . . .	21,343,138	21,343,138	75,874,414	84,392,359	—	—	12,825,193	12,825,193	59,781
Total . . . . .		<u>\$138,668,760</u>	<u>\$93,673,165</u>	<u>\$131,764,742</u>	<u>\$1,828,478</u>	<u>\$ 460,824</u>		<u>\$102,866,485</u>	<u>\$1,001,318</u>

See accompanying notes to schedule of investments.



**SPDR SSGA GLOBAL ALLOCATION ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 98.2%</b>		
<b>COMMODITIES — 3.9%</b>		
Invesco DB Gold Fund . . . . .	176,529	\$ 9,772,646
<b>DOMESTIC EQUITY — 35.0%</b>		
SPDR S&P 500 ETF Trust (a)(b) . . . . .	200,930	67,289,448
SPDR S&P MidCap 400 ETF Trust (a)(b) . . . . .	14,744	4,995,710
The Consumer Discretionary Select Sector SPDR Fund (a)(b) . . . . .	17,088	2,511,594
The Consumer Staples Select Sector SPDR Fund (a)(b) . . . . .	77,773	4,985,249
The Industrial Select Sector SPDR Fund (a)(b) . . . . .	32,606	2,510,010
The Technology Select Sector SPDR Fund (a)(b) . . . . .	43,395	5,064,196
		<u>87,356,207</u>
<b>DOMESTIC FIXED INCOME — 26.2%</b>		
SPDR Bloomberg Barclays High Yield Bond ETF (a)(b) . . . . .	336,479	35,084,665
SPDR Portfolio Intermediate Term Corporate Bond ETF (a)(b) . . . . .	686,421	25,232,836
SPDR Portfolio Long Term Corporate Bond ETF (a)(b) . . . . .	158,245	5,029,026
		<u>65,346,527</u>
<b>INFLATION LINKED — 5.1%</b>		
SPDR Portfolio TIPS ETF (a)(b) . . . . .	409,564	12,643,241
<b>INTERNATIONAL EQUITY — 27.0%</b>		
SPDR Portfolio Developed World ex-US ETF (a)(b) . . . . .	1,360,969	39,821,953
SPDR Portfolio Emerging Markets ETF (a)(b) . . . . .	480,796	17,577,902
SPDR S&P Emerging Markets SmallCap ETF (a)(b) . . . . .	56,074	2,488,564
SPDR S&P International Small Cap ETF (a) . . . . .	251,217	7,626,948
		<u>67,515,367</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>INTERNATIONAL FIXED INCOME — 1.0%</b>		
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF (a)(b) . . . . .	94,983	\$ 2,496,153
<b>TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS</b>		
(Cost \$221,669,276) . . . . .		<u>245,130,141</u>
<b>SHORT-TERM INVESTMENTS — 16.3%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (c)(d) . . . . .	4,154,510	4,154,510
State Street Navigator Securities Lending Portfolio II (e)(f) . . . . .	36,460,575	<u>36,460,575</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b>		
(Cost \$40,615,085) . . . . .		<u>\$ 40,615,085</u>
<b>TOTAL INVESTMENTS—114.5%</b>		
(Cost \$262,284,361) . . . . .		<u>285,745,226</u>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS—(14.5%) . . . . .</b>		
		<u>(36,134,456)</u>
<b>NET ASSETS—100.0% . . . . .</b>		
		<u>\$ 249,610,770</u>

The Fund invests in other funds and financial statements of underlying funds can be found at [www.sec.gov](http://www.sec.gov).

- (a) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
- (b) All or a portion of the shares of the security are on loan at September 30, 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 September 30, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at September 30, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended September 30, 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 GLOBAL ALLOCATION ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of September 30, 2020.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Mutual Funds and Exchange Traded Products . . . . .	\$245,130,141	\$—	\$—	\$245,130,141
Short-Term Investments . . . . .	40,615,085	—	—	40,615,085
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$285,745,226</u>	<u>\$—</u>	<u>\$—</u>	<u>\$285,745,226</u>

**Affiliate Table**

Description	Number of Shares Held		Value at 6/30/20	Cost of Purchases	Proceeds		Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Value at 9/30/20	Dividend Income
	at 6/30/20	6/30/20			from Shares Sold	Realized Gain (Loss)		at 9/30/20	9/30/20		
SPDR Bloomberg Barclays Emerging Markets Local Bond ETF . . . . .	91,620	\$ 2,401,360	\$ 118,935	\$ 29,505	\$ 1,149	\$ 4,214	94,983	\$ 2,496,153	\$ 24,503		
SPDR Bloomberg Barclays High Yield Bond ETF . . . . .	257,809	26,079,959	8,661,717	360,296	22,148	681,137	336,479	35,084,665	391,788		
SPDR Bloomberg Barclays International Corporate Bond ETF . . . . .	143,333	4,818,870	22,283	5,175,114	155,509	178,452	—	—	6,871		
SPDR Dow Jones International Real Estate ETF . . . . .	153,639	4,427,876	6,687	4,488,697	(916,599)	970,733	—	—	—		
SPDR Portfolio Developed World ex-US ETF . . . . .	1,424,858	39,354,578	8,804,787	10,672,698	(529,162)	2,864,448	1,360,969	39,821,953	—		
SPDR Portfolio Emerging Markets ETF . . . . .	501,104	16,766,940	851,448	1,579,478	(77,678)	1,616,670	480,796	17,577,902	—		
SPDR Portfolio Intermediate Term Corporate Bond ETF . . . . .	1,018,040	37,189,001	232,766	12,444,214	616,563	(361,280)	686,421	25,232,836	184,595		
SPDR Portfolio Long Term Corporate Bond ETF . . . . .	158,470	5,023,499	2,599,990	2,519,579	(49,824)	(25,060)	158,245	5,029,026	43,711		
SPDR Portfolio TIPS ETF . . . . .	414,567	12,495,049	472,045	618,293	24,564	269,876	409,564	12,643,241	56,752		
SPDR S&P 500 ETF Trust . . . . .	151,960	46,858,385	16,799,287	683,671	236,115	4,079,332	200,930	67,289,448	268,287		
SPDR S&P Emerging Markets SmallCap ETF . . . . .	59,550	2,431,426	68,396	218,531	2,295	204,978	56,074	2,488,564	—		
SPDR S&P International Small Cap ETF . . . . .	252,679	6,910,771	328,715	390,823	(15,753)	794,038	251,217	7,626,948	—		
SPDR S&P MidCap 400 ETF Trust . . . . .	13,834	4,488,995	669,237	402,718	37,858	202,338	14,744	4,995,710	15,187		
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	4,054,699	4,054,699	1,575,263	1,475,452	—	—	4,154,510	4,154,510	1,273		
State Street Navigator Securities Lending Portfolio II . . . . .	61,808,691	61,808,691	399,285,763	424,633,879	—	—	36,460,575	36,460,575	89,049		
The Consumer Discretionary Select Sector SPDR Fund . . . . .	—	—	4,881,051	2,925,088	300,926	254,705	17,088	2,511,594	5,207		
The Consumer Staples Select Sector SPDR Fund . . . . .	—	—	4,929,029	292,887	17,840	331,267	77,773	4,985,249	29,204		
The Financial Select Sector SPDR Fund . . . . .	183,714	4,251,142	6,426	4,225,119	(1,050,067)	1,017,618	—	—	—		
The Health Care Select Sector SPDR Fund . . . . .	47,216	4,724,905	7,170	4,747,238	(173,440)	188,603	—	—	—		
The Industrial Select Sector SPDR Fund . . . . .	—	—	2,526,820	3,803	11	(13,018)	32,606	2,510,010	9,924		
The Technology Select Sector SPDR Fund . . . . .	48,236	5,040,180	37,128	567,875	68,608	486,155	43,395	5,064,196	10,666		
<b>Total</b> . . . . .		<u>\$289,126,326</u>	<u>\$452,884,943</u>	<u>\$478,454,958</u>	<u>\$(1,328,937)</u>	<u>\$13,745,206</u>		<u>\$275,972,580</u>	<u>\$1,137,017</u>		

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>SENIOR FLOATING RATE LOANS — 87.4% (a)</b>			CPG International, Inc. Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 3.75%, 4.75%, 5/5/2024 . . . . .	\$ 2,588,894	\$ 2,587,276
<b>ADVERTISING SERVICES — 0.6%</b>					<u>16,336,962</u>
Terrier Media Buyer, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 12/17/2026 . . . . .	\$ 9,580,355	\$ 9,369,922	<b>CAPITAL MARKETS — 0.3%</b>		
<b>AEROSPACE &amp; DEFENSE — 1.0%</b>			AqGen Ascensus, Inc. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 4.00%, 5.00%, 12/13/2026 . . . . .	5,182,379	<u>5,156,493</u>
TransDigm, Inc.: Senior Secured 2020 Term Loan E, 1 Month USD LIBOR + 2.25%, 2.40%, 5/30/2025 . . . . .	1,714,676	1,624,235	<b>CHEMICALS — 1.5%</b>		
Senior Secured 2020 Term Loan F, 1 Month USD LIBOR + 2.25%, 2.40%, 12/9/2025 . . . . .	10,894,219	10,319,222	Ascend Performance Materials Operations LLC Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 5.25%, 6.25%, 8/27/2026 . . . . .	3,947,594	3,949,232
Senior Secured 2020 Term Loan G, 1 Month USD LIBOR + 2.25%, 2.40%, 8/22/2024 . . . . .	4,445,415	<u>4,218,343</u>	Composite Resins Holding B.V. Senior Secured 2018 Term Loan B, 6 Month USD LIBOR + 4.25%, 5.47%, 8/1/2025 . . . . .	6,988,768	6,918,880
		<u>16,161,800</u>	PQ Corporation Senior Secured 2020 USD Incremental Term Loan B, 3 Month USD LIBOR + 3.00%, 4.00%, 2/7/2027 . . . . .	2,307,384	2,301,904
<b>AUTO COMPONENTS — 1.9%</b>			Starfruit Finco B.V. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.00%, 3.15%, 10/1/2025 . . . . .	10,829,808	<u>10,520,400</u>
Clarios Global LP Senior Secured USD Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 4/30/2026 . . . . .	21,574,359	21,075,452			<u>23,690,416</u>
USI, Inc.: Senior Secured 2017 Repriced Term Loan, 3 Month USD LIBOR + 3.00%, 3.22%, 5/16/2024 . . . . .	1,318,082	1,277,439	<b>COMMERCIAL SERVICES — 0.5%</b>		
Senior Secured 2019 Incremental Term Loan B, 3 Month USD LIBOR + 4.00%, 4.22%, 12/2/2026 . . . . .	7,177,204	<u>7,125,600</u>	ERM Emerald US Inc. Senior Secured USD Term Loan B1, 3 Month USD LIBOR + 3.25%, 3.47%, 7/10/2026 . . . . .	5,090,206	5,020,216
		<u>29,478,491</u>	LegalZoom.com, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 4.50%, 4.65%, 11/21/2024 . . . . .	2,627,617	<u>2,610,103</u>
<b>BUILDING PRODUCTS — 1.1%</b>					<u>7,630,319</u>
Builders FirstSource, Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 2/29/2024 . . . . .	216,417	213,869	<b>COMMERCIAL SERVICES &amp; SUPPLIES — 9.0%</b>		
Cornerstone Building Brands, Inc. Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 3.75%, 3.90%, 4/12/2025 . . . . .	13,731,003	13,535,817	Allied Universal Holdco LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 7/10/2026 . . . . .	12,914,661	12,800,495

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Ancestry.com Operations, Inc.:			Learning Care Group, Inc.		
Senior Secured 2019 Extended Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 8/27/2026 . . . . .	\$ 5,134,971	\$ 5,135,869	Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 4.25%, 3/13/2025 . . . . .	\$ 4,935,308	\$ 4,522,001
Senior Secured Term Loan B, 10/19/2023 (b) . . . . .	4,900,467	4,903,530	Lineage Logistics Holdings LLC		
Asurion LLC:			Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 3.00%, 4.00%, 2/27/2025 . . . . .	939,471	928,756
Senior Secured 2017 2nd Lien Term Loan, 1 Month USD LIBOR + 6.50%, 6.65%, 8/4/2025 . . . . .	18,979,651	19,048,832	National Intergovernmental Purchasing Alliance Co.		
Senior Secured 2018 Term Loan B6, 1 Month USD LIBOR + 3.00%, 3.15%, 11/3/2023 . . . . .	10,539,720	10,402,493	Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 3.75%, 3.97%, 5/23/2025 . . . . .	5,611,946	5,509,051
Senior Secured 2018 Term Loan B7, 1 Month USD LIBOR + 3.00%, 3.15%, 11/3/2024 . . . . .	8,269,183	8,143,450	Packers Holdings LLC		
Cast and Crew Payroll LLC			Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 12/4/2024 . . . . .	802,569	790,531
Senior Secured 2019 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 3.90%, 2/9/2026 . . . . .	4,522,404	4,340,377	Prime Security Services Borrower LLC		
Coinamatic Canada, Inc.			Senior Secured 2019 Term Loan B1, 1 Month USD LIBOR + 3.25%, 4.25%, 9/23/2026 . . . . .	11,493,387	11,407,187
Senior Secured Canadian 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 5/14/2022 . . . . .	422,570	416,272	SSH Group Holdings, Inc.		
Comet Acquisition, Inc.			Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.25%, 4.47%, 7/30/2025 . . . . .	5,213,414	4,961,450
Senior Secured Term Loan, 3 Month USD LIBOR + 3.25%, 3.47%, 10/24/2025 . . . . .	4,019,318	3,948,980	USS Ultimate Holdings, Inc.		
Emerald TopCo, Inc.			Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 3.75%, 4.75%, 8/25/2024 . . . . .	5,790,355	5,725,214
Senior Secured Term Loan, 3 Month USD LIBOR + 3.50%, 3.76%, 7/24/2026 . . . . .	538,384	519,879	Verscend Holding Corp.		
EnergySolutions LLC			Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.50%, 4.65%, 8/27/2025 . . . . .	12,541,948	12,458,857
Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.75%, 4.75%, 5/9/2025 . . . . .	5,229,974	5,020,775	VT Topco, Inc.		
Garda World Security Corporation			Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 8/1/2025 . . . . .	4,524,025	4,320,444
Senior Secured 2019 1st Lien Term Loan B, 1 Month USD LIBOR + 4.75%, 4.90%, 10/30/2026 . . . . .	10,316,877	10,282,058			<u>140,082,020</u>
Guidehouse LLP			<b>COMMUNICATIONS EQUIPMENT — 0.4%</b>		
Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 4.50%, 4.65%, 5/1/2025 . . . . .	4,529,468	4,495,519	CommScope, Inc.		
			Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 4/6/2026 . . . . .	5,468,136	5,343,653

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Securus Technologies Holdings, Inc. Senior Secured 2017 1st Lien Term Loan, 6 Month USD LIBOR + 4.50%, 5.50%, 11/1/2024 . . . . .	\$ 1,563,862	\$ 1,302,408	<b>CONTAINERS-PAPER/PLASTIC — 0.2%</b>		
		<u>6,646,061</u>	Flex Acquisition Company, Inc. Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.00%, 12/29/2023 . . . . .	\$ 2,707,164	\$ 2,653,874
<b>COMPUTER SERVICES — 0.9%</b>			<b>COSMETICS&amp;TOILETRIES — 1.1%</b>		
ConvergeOne Holdings, Inc. Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 5.00%, 5.15%, 1/4/2026 . . . . .	7,126,225	6,562,826	Sunshine Luxembourg VII SARL Senior Secured USD Term Loan B1, 6 Month USD LIBOR + 4.25%, 5.25%, 10/1/2026 . . . . .	17,160,902	<u>17,097,921</u>
Genuine Financial Holdings LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 3.90%, 7/11/2025 . . . . .	8,786,668	<u>8,077,496</u>	<b>DIVERSIFIED CONSUMER SERVICES — 1.0%</b>		
		<u>14,640,322</u>	Cambium Learning Group, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 4.50%, 4.72%, 12/18/2025 . . . . .	9,920,118	9,820,917
<b>COMPUTERS — 0.2%</b>			GI Revelation Acquisition LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 5.00%, 5.15%, 4/16/2025 . . . . .	3,759,425	3,637,244
Brave Parent Holdings, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 4.00%, 4.15%, 4/18/2025 . . . . .	2,916,553	<u>2,883,742</u>	WASH Multifamily Laundry Systems LLC Senior Secured 2015 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.25%, 5/14/2022 . . . . .	2,824,152	<u>2,782,057</u>
<b>CONSTRUCTION MATERIALS — 0.0% (c)</b>					<u>16,240,218</u>
Forterra Finance LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 10/25/2023 . . . . .	295,867	<u>293,525</u>	<b>DIVERSIFIED FINANCIAL SERVICES — 5.2%</b>		
<b>CONTAINERS &amp; PACKAGING — 1.0%</b>			Advisor Group, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 5.00%, 5.15%, 7/31/2026 . . . . .	14,465,902	14,050,007
Graham Packaging Company, Inc. Senior Secured Term Loan, 1 Month USD LIBOR + 3.75%, 4.50%, 8/4/2027 . . . . .	6,887,755	6,860,996	Camelot U.S. Acquisition 1 Co. Senior Secured 2020 Incremental Term Loan, 10/30/2026 (b) . . . . .	7,194,244	7,171,763
Reynolds Group Holdings, Inc. Senior Secured 2020 Term Loan, 2/3/2026 (b) . . . . .	2,692,308	2,651,923	Deerfield Dakota Holding LLC Senior Secured 2020 USD Term Loan B, 1 Month USD LIBOR + 3.75%, 4.75%, 4/9/2027 . . . . .	13,894,719	13,842,614
Trident TPI Holdings, Inc. Senior Secured 2017 USD Term Loan B1, 3 Month USD LIBOR + 3.00%, 4.00%, 10/17/2024 . . . . .	6,080,495	<u>5,947,485</u>			
		<u>15,460,404</u>			

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Edelman Financial Center LLC Senior Secured 2018 2nd Lien Term Loan, 1 Month USD LIBOR + 6.75%, 6.89%, 7/20/2026 . . . . .	\$ 769,231	\$ 739,185	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.8%</b> CPI International, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 4.50%, 7/26/2024 . . . . .	\$ 2,540,745	\$ 2,470,875
GT Polaris, Inc. Senior Secured USD Term Loan B, 3 Month USD LIBOR + 4.00%, 5.00%, 8/4/2027. . . . .	3,031,250	3,014,199	GrafTech Finance, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 2/12/2025. . . . .	9,364,580	<u>9,282,639</u> <u>11,753,514</u>
IG Investment Holdings LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.00%, 5.00%, 5/23/2025 . . . . .	6,462,622	6,387,915	<b>ENERGY-ALTERNATE SOURCES — 0.0% (c)</b> Granite Acquisition Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 3.50%, 4.50%, 9/19/2022 . . . . .	262,074	<u>261,080</u>
LDiscovery LLC Senior Secured Term Loan, 3 Month USD LIBOR + 5.88%, 6.88%, 12/9/2022 . . . . .	8,390,008	8,033,432	<b>ENTERTAINMENT — 1.1%</b> Crown Finance US, Inc.: Senior Secured 2018 USD Term Loan, 6 Month USD LIBOR + 2.50%, 2.77%, 2/28/2025 . . . . .	7,824,080	5,264,393
Minotaur Acquisition, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 5.00%, 5.15%, 3/27/2026 . . . . .	6,888,409	6,589,934	Senior Secured 2019 Incremental Term Loan, 6 Month USD LIBOR + 2.75%, 3.02%, 9/30/2026 . . . . .	1,488,722	993,908
UFC Holdings LLC Senior Secured 2019 Term Loan, 6 Month USD LIBOR + 3.25%, 4.25%, 4/29/2026. . . . .	11,591,465	11,421,244	Diamond Sports Group LLC Senior Secured Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 8/24/2026 . . . . .	14,524,724	<u>11,401,909</u> <u>17,660,210</u>
William Morris Endeavor Entertainment LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 2.90%, 5/18/2025 . . . . .	12,427,442	<u>10,697,977</u> <u>81,948,270</u>	<b>FINANCIAL SERVICES — 0.2%</b> AI Alpine AT Bidco GmbH Senior Secured 2018 USD Term Loan B, 6 Month USD LIBOR + 3.00%, 4.21%, 10/31/2025. . . . .	3,980,201	<u>3,701,587</u>
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.7%</b> Altice France S.A. Senior Secured USD Term Loan B12, 1 Month USD LIBOR + 3.69%, 3.84%, 1/31/2026. . . . .	11,215,840	<u>10,844,316</u>	<b>FOOD PRODUCTS — 0.1%</b> Chobani LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 10/10/2023. . . . .	1,822,778	<u>1,807,968</u>
<b>ELECTRICAL EQUIPMENT — 0.3%</b> EXC Holdings III Corp. Senior Secured USD 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 4.50%, 12/2/2024 . . . . .	4,540,592	<u>4,503,723</u>			

See accompanying notes to schedule of investments.



**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>HAND/MACHINE TOOLS AND RELATED PRODUCTS — 0.9%</b>			<b>Envision Healthcare Corporation</b>		
Apex Tool Group LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 5.25%, 6.50%, 8/1/2024. . . . .	\$ 15,100,358	\$ 14,356,665	Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 3.90%, 10/10/2025 . . . . .	\$ 38,956,393	\$ 28,299,092
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.3%</b>			<b>ExamWorks Group, Inc.</b>		
Carestream Health, Inc. Senior Secured 2020 Extended 2nd Lien PIK Term Loan, 3 Month USD LIBOR + 4.50%, 5.50%, 8/8/2023. . . . .	18,039,634	14,476,806	Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 3.25%, 4.25%, 7/27/2023. . . . .	2,953,966	2,939,196
Milano Acquisition Corp Senior Secured Term Loan B, 10/1/2027 (b) . . . . .	5,000,000	4,959,375	<b>Global Medical Response, Inc.</b>		
		19,436,181	Senior Secured 2017 Term Loan B2, 3 Month USD LIBOR + 4.25%, 5.25%, 3/14/2025. . . . .	12,120,759	11,787,439
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 10.6%</b>			<b>Loire Finco Luxembourg S.a.r.l.</b>		
Alphabet Holding Company, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 3.65%, 9/26/2024 . . . . .	11,153,998	10,877,155	Senior Secured Term Loan, 1 Month USD LIBOR + 3.50%, 3.65%, 4/21/2027 . . . . .	2,793,000	2,730,157
American Renal Holdings Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 5.00%, 5.15%, 6/21/2024. . . . .	517,927	501,094	<b>MPH Acquisition Holdings LLC</b>		
Athenahealth, Inc. Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 4.50%, 4.75%, 2/11/2026 . . . . .	16,904,112	16,713,941	Senior Secured 2016 Term Loan B, 3 Month USD LIBOR + 2.75%, 3.75%, 6/7/2023. . . . .	7,383,412	7,279,269
Auris Luxembourg III S.a.r.l. Senior Secured 2019 USD Term Loan B2, 1 Month USD LIBOR + 3.75%, 3.90%, 2/27/2026 . . . . .	1,515,387	1,406,787	<b>Ortho-Clinical Diagnostics SA</b>		
Certara L.P. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.50%, 3.72%, 8/15/2024. . . . .	1,627,008	1,602,603	Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.41%, 6/30/2025. . . . .	9,997,295	9,592,404
CHG Healthcare Services, Inc. Senior Secured 2017 1st Lien Term Loan B, 6 Month USD LIBOR + 3.00%, 4.00%, 6/7/2023 . . . . .	5,121,024	5,044,670	<b>Pathway Vet Alliance LLC</b>		
CPI Holdco LLC Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 4.25%, 4.40%, 11/4/2026. . . . .	512,887	511,284	Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 4.00%, 4.15%, 3/31/2027. . . . .	3,718,029	3,668,300
			<b>RegionalCare Hospital Partners Holdings, Inc.</b>		
			Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.75%, 3.90%, 11/16/2025 . . . . .	8,811,947	8,578,783
			<b>Surgery Center Holdings, Inc.</b>		
			Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 9/3/2024. . . . .	26,225,658	24,794,131
			<b>Team Health Holdings, Inc.</b>		
			Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.75%, 2/6/2024. . . . .	25,749,537	21,711,881

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
U.S. Anesthesia Partners, Inc. Senior Secured 2017 Term Loan, 6 Month USD LIBOR + 3.00%, 4.00%, 6/23/2024 . . . . .	\$ 7,408,738	\$ 7,026,411	NFP Corp. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 2/15/2027 . . . . .	\$ 14,472,257	\$ 13,935,626
		<u>165,064,597</u>	Sedgwick Claims Management Services, Inc.: Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 12/31/2025 . . . . .	7,655,060	7,401,524
<b>HOTELS, RESTAURANTS &amp; LEISURE — 3.2%</b>			Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.15%, 9/3/2026 . . . . .	6,002,948	<u>5,931,663</u>
Caesars Resort Collection LLC Senior Secured 2017 1st Lien Term Loan B, 1 Month USD LIBOR + 2.75%, 2.90%, 12/23/2024 . . . . .	23,938,461	22,495,212			<u>56,356,629</u>
Scientific Games International, Inc. Senior Secured 2018 Term Loan B5, 6 Month USD LIBOR + 2.75%, 3.61%, 8/14/2024 . . . . .	17,478,415	16,490,360	<b>INTERACTIVE MEDIA &amp; SERVICES — 2.0%</b>		
Travelport Finance (Luxembourg) S.a.r.l.: Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 5.00%, 5.22%, 5/29/2026 . . . . .	15,254,299	9,556,818	Ivanti Software, Inc. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.25%, 1/20/2024 . . . . .	11,199,316	11,154,966
Senior Secured 2020 Stub Term Loan, 2/28/2025 (b) . . . . .	625,030	602,570	Rackspace Hosting, Inc. Senior Secured 2017 Incremental 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.00%, 11/3/2023 . . . . .	20,427,036	<u>20,095,199</u>
Senior Secured 2020 Super Priority Term Loan, 2/28/2025 (b) . . . . .	892,461	<u>867,918</u>			<u>31,250,165</u>
		<u>50,012,878</u>	<b>IT SERVICES — 2.2%</b>		
<b>INSURANCE — 3.6%</b>			Access CIG LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.75%, 3.91%, 2/27/2025 . . . . .	13,512,489	13,252,846
AmWINS Group, Inc. Senior Secured Term Loan, 1/25/2024 (b) . . . . .	2,232,995	2,217,889	TierPoint LLC Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 4.75%, 5/6/2024 . . . . .	3,072,719	3,000,941
AssuredPartners, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 2/12/2027 . . . . .	7,838,663	7,625,882	TKC Holdings, Inc. Senior Secured 2017 1st Lien Term Loan, 6 Month USD LIBOR + 3.75%, 4.75%, 2/1/2023 . . . . .	6,654,020	6,265,192
Broadstreet Partners, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 1/27/2027 . . . . .	309,756	302,361	Web.com Group, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.75%, 3.90%, 10/10/2025 . . . . .	12,092,055	<u>11,736,851</u>
Hub International, Ltd.: Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.00%, 3.26%, 4/25/2025 . . . . .	13,981,774	13,548,829			<u>34,255,830</u>
Senior Secured 2019 Incremental Term Loan B, 3 Month USD LIBOR + 4.00%, 5.00%, 4/25/2025 . . . . .	5,397,065	5,392,855			

See accompanying notes to schedule of investments.



**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.1%</b>			Radiate Holdco, LLC		
Albany Molecular Research, Inc. Senior Secured 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 4.25%, 8/30/2024 . . . . .	\$ 1,180,327	\$ 1,167,296	Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.50%, 4.25%, 9/25/2026 . . . . .	\$ 6,909,352	\$ 6,803,328
eResearchTechnology, Inc. Senior Secured 2020 1st Lien Term Loan, 1 Month USD LIBOR + 4.50%, 5.50%, 2/4/2027 . . . . .	997,500	994,797	Recorded Books Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.16%, 8/29/2025 . . . . .	2,515,888	2,503,309
		<u>2,162,093</u>	Univision Communications Inc. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.75%, 4.75%, 3/15/2026 . . . . .	4,330,942	4,227,714
<b>MACHINERY — 1.5%</b>			UPC Broadband Holding B.V.: Senior Secured 2020 USD Term Loan B1, 1/31/2029 (b) . . . . .	7,496,124	7,301,225
Engineered Machinery Holdings, Inc. Senior Secured USD 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.00%, 7/19/2024 . . . . .	4,862,500	4,757,154	Senior Secured 2020 USD Term Loan B2, 1/31/2029 (b) . . . . .	7,496,124	7,301,225
Hillman Group, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.15%, 5/31/2025 . . . . .	12,474,172	12,254,128	WideOpenWest Finance LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 8/18/2023 . . . . .	11,290,675	11,152,195
Titan Acquisition, Ltd. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.00%, 3.36%, 3/28/2025 . . . . .	6,170,458	5,848,761			<u>74,975,948</u>
		<u>22,860,043</u>	<b>MULTILINE RETAIL — 0.2%</b>		
<b>MACHINERY-CONSTRUCTION &amp; MINING — 0.6%</b>			AI Aqua Merger Sub, Inc. Senior Secured 2017 1st Lien Term Loan B, 1 Month USD LIBOR + 3.25%, 4.25%, 12/13/2023 . . . . .	3,205,376	3,141,268
Brookfield WEC Holdings Inc. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.00%, 3.75%, 8/1/2025 . . . . .	9,581,988	9,362,944	<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.5%</b>		
<b>MEDIA — 4.8%</b>			EG America LLC Senior Secured 2018 USD Term Loan, 3 Month USD LIBOR + 4.00%, 4.22%, 2/7/2025 . . . . .	7,993,921	7,860,263
Entercom Media Corp. Senior Secured 2019 Term Loan, 1 Month USD LIBOR + 2.50%, 2.64%, 11/18/2024 . . . . .	3,989,169	3,761,447	<b>PHARMACEUTICALS — 2.4%</b>		
Entravision Communications Corp. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 2.75%, 2.90%, 11/29/2024 . . . . .	4,510,345	4,314,889	Amneal Pharmaceuticals LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 3.69%, 5/4/2025 . . . . .	11,943,114	11,299,918
MH Sub I LLC Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.50%, 3.65%, 9/13/2024 . . . . .	28,296,814	27,610,616	Arbor Pharmaceuticals, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 5.00%, 6.00%, 7/5/2023 . . . . .	4,398,694	4,088,058

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Endo Luxembourg Finance Co. I S.a.r.l. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 4.25%, 5.00%, 4/29/2024 . . . . .	\$ 21,732,289	\$ 20,785,414	K-Mac Holdings Corp. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.15%, 3/14/2025 . . . . .	\$ 5,822,594	\$ 5,631,904
Packaging Coordinators Midco, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 4.00%, 5.00%, 6/30/2023 . . . . .	972,399	971,183	SRS Distribution, Inc. Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 3.15%, 5/23/2025 . . . . .	6,683,095	6,523,870
		<u>37,144,573</u>	Tacala LLC Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 2/5/2027 . . . . .	3,356,473	3,256,383
<b>POLLUTION CONTROL — 0.0% (c)</b>					<u>28,753,746</u>
Core & Main L.P. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 2.75%, 3.75%, 8/1/2024 . . . . .	147,632	145,463	<b>SEMICONDUCTOR EQUIPMENT — 0.1%</b>		
<b>PROFESSIONAL SERVICES — 1.5%</b>			MA FinanceCo. LLC Senior Secured USD Term Loan B3, 1 Month USD LIBOR + 2.50%, 2.65%, 6/21/2024 . . . . .	296,343	283,193
Advantage Sales & Marketing, Inc. Senior Secured 2014 2nd Lien Term Loan, 1 Month USD LIBOR + 6.50%, 7.50%, 7/25/2022 . . . . .	12,369,542	11,999,322	Seattle Spinco, Inc. Senior Secured USD Term Loan B3, 1 Month USD LIBOR + 2.50%, 2.65%, 6/21/2024 . . . . .	2,001,279	1,912,472
Dun & Bradstreet Corporation (The) Senior Secured Term Loan, 1 Month USD LIBOR + 3.75%, 3.89%, 2/6/2026 . . . . .	997,494	989,015			<u>2,195,665</u>
GlobalLogic Holdings Inc. Senior Secured 2020 Term Loan B2, 1 Month USD LIBOR + 3.75%, 4.50%, 9/14/2027 . . . . .	3,238,342	3,222,150	<b>SOFTWARE — 14.5%</b>		
KUEHG Corp. Senior Secured 2018 Incremental Term Loan, 3 Month USD LIBOR + 3.75%, 4.75%, 2/21/2025 . . . . .	8,175,906	7,524,409	Applied Systems, Inc. Senior Secured 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 4.25%, 9/19/2024 . . . . .	7,886,381	7,853,928
		<u>23,734,896</u>	Banff Merger Sub, Inc. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 10/2/2025 . . . . .	15,749,017	15,328,440
<b>RECYCLING — 0.3%</b>			CT Technologies Intermediate Holdings, Inc. Senior Secured New 1st Lien Term Loan, 1 Month USD LIBOR + 4.25%, 5.25%, 12/1/2021 . . . . .	2,201,226	2,126,252
Tunnel Hill Partners LP Senior Secured Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 2/6/2026 . . . . .	4,672,212	4,532,046	DCert Buyer, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.15%, 10/16/2026 . . . . .	1,027,762	1,017,325
<b>RETAIL-RESTAURANTS — 1.8%</b>			ECI Macola Max Holdings LLC: Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 4.25%, 5.25%, 9/27/2024 . . . . .	280,190	278,877
IRB Holding Corp Senior Secured 2020 Term Loan B, 3 Month USD LIBOR + 2.75%, 3.75%, 2/5/2025 . . . . .	13,935,811	13,341,589			

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 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 Secured 2020 Term Loan, 9/30/2027 (b) . . . .	\$ 7,222,222	\$ 7,174,844	Senior Secured 2020 Add-On Term Loan, 1 Month USD LIBOR + 4.25%, 4.75%, 11/29/2024 . . . . .	\$ 11,000,000	\$ 10,814,430
Epicor Software Corporation: Senior Secured 2020 2nd Lien Term Loan, 1 Month USD LIBOR + 7.75%, 8.75%, 7/31/2028 . . . . .	3,355,932	3,460,805	NAVEX TopCo, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 9/5/2025 . . . . .	439,723	429,051
Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 4.25%, 5.25%, 7/30/2027 . . . . .	5,558,987	5,557,069	Navicure, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 4.00%, 4.75%, 10/22/2026 . . . . .	5,952,381	5,915,179
Finastra USA, Inc. Senior Secured USD 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 4.50%, 6/13/2024 . . . . .	20,447,240	19,174,400	Project Alpha Intermediate Holding, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.50%, 4.50%, 4/26/2024 . . . . .	12,922,214	12,736,457
Flexera Software LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 4.25%, 2/26/2025 . . . . .	5,147,770	5,122,829	Project Angel Holdings LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.75%, 4.82%, 5/30/2025 . . . . .	3,009,113	2,971,499
Help/Systems Holdings, Inc. Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 4.75%, 5.75%, 11/19/2026 . . . . .	10,410,268	10,345,256	Project Boost Purchaser LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 6/1/2026 . . . . .	9,369,115	9,121,255
Hyland Software, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.00%, 7/1/2024 . . . . .	21,630,990	21,572,370	Project Leopard Holdings, Inc.: Senior Secured 2018 Term Loan, 3 Month USD LIBOR + 4.50%, 5.50%, 7/7/2023 . . . . .	2,268,875	2,239,096
Imperva, Inc. Senior Secured 2nd Lien Term Loan, 3 Month USD LIBOR + 7.75%, 8.75%, 1/10/2027 . . . . .	2,312,694	2,223,481	Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 4.25%, 5.25%, 7/7/2023 . . . . .	6,491,128	6,400,512
Informatica LLC Senior Secured 2020 USD 2nd Lien Term Loan, 3 Month USD LIBOR + 7.13%, 7.13%, 2/25/2025 . . . . .	587,888	598,667	Project Ruby Ultimate Parent Corp. Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 2/9/2024 . . . . .	2,307,255	2,287,066
MA FinanceCo. LLC Senior Secured 2020 USD Term Loan B, 3 Month USD LIBOR + 4.25%, 5.25%, 6/5/2025 . . . . .	5,281,690	5,266,268	Quest Software US Holdings, Inc.: Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.25%, 4.51%, 5/16/2025 . . . . .	2,532,300	2,486,934
Mitchell International, Inc.: Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 11/29/2024 . . . . .	3,547,473	3,402,133	Senior Secured 2018 2nd Lien Term Loan, 3 Month USD LIBOR + 8.25%, 8.51%, 5/18/2026 . . . . .	3,886,053	3,654,833
Senior Secured 2017 2nd Lien Term Loan, 1 Month USD LIBOR + 7.25%, 7.40%, 12/1/2025 . . . . .	3,709,210	3,534,877			

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Rocket Software, Inc. Senior Secured 2018 2nd Lien Term Loan, 3 Month USD LIBOR + 8.25%, 8.51%, 11/27/2026. . . . .	\$ 4,000,000	\$ 3,738,000	Priso Acquisition Corp. Senior Secured 2017 Term Loan B, 6 Month USD LIBOR + 3.00%, 4.18%, 5/8/2022. . . . .	\$ 3,460,671	\$ 3,372,701
Sophia, L.P. Senior Secured 2020 1st Lien Term Loan, 10/7/2027 (b) . . . . .	6,644,518	6,611,296			93,624,876
STG-Fairway Holdings LLC Senior Secured Term Loan B, 3 Month USD LIBOR + 3.25%, 3.47%, 1/31/2027 . .	9,996,685	9,796,751	<b>TELECOMMUNICATION EQUIP — 0.2%</b>		
Surf Holdings LLC Senior Secured USD Term Loan, 3 Month USD LIBOR + 3.50%, 3.75%, 3/5/2027 .	2,021,905	1,983,630	Altice France S.A. Senior Secured 2018 Term Loan B13, 1 Month USD LIBOR + 4.00%, 4.15%, 8/14/2026. . . . .	3,000,000	2,925,255
Syncsort Incorporated: Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 6.25%, 6.51%, 8/16/2024 . . . . .	7,277,998	7,183,603	MLN US HoldCo LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 4.50%, 4.66%, 11/30/2025. . . . .	527,737	453,524
Senior Secured Term Loan B, 3 Month USD LIBOR + 6.00%, 7.00%, 8/16/2024 . . . . .	2,149,106	2,127,615			3,378,779
Ultimate Software Group Inc(The) Senior Secured 2020 Incremental Term Loan B, 5/4/2026 (b) . . . . .	8,000,000	7,992,040	<b>TOTAL SENIOR FLOATING RATE LOANS</b> (Cost \$1,355,405,000) . . . .		1,367,392,651
Veritas US Inc. Senior Secured 2020 USD Term Loan B, 3 Month USD LIBOR + 5.50%, 6.50%, 9/1/2025. . . . .	14,229,587	13,956,877		<u>Shares</u>	
		226,483,945	<b>WARRANTS — 0.0% (c) HEALTH CARE EQUIPMENT &amp; SUPPLIES — 0.0% (c)</b>		
<b>SPECIALTY RETAIL — 6.0%</b>			Carestream Health Holdings (expiring 06/07/21) (d) (Cost\$0) . . . . .	372	—
Bass Pro Group LLC Senior Secured Term Loan B, 3 Month USD LIBOR + 5.00%, 5.75%, 9/25/2024 . .	29,306,602	29,105,266	<b>TOTAL WARRANTS (Cost\$0) . . . . .</b>		0
Michaels Stores, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 2.50%, 3.50%, 1/30/2023. . . . .	3,863,486	3,860,588		<u>Principal Amount</u>	
Petco Animal Supplies, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.25%, 4.25%, 1/26/2023. . . . .	27,758,306	25,641,735	<b>CORPORATE BONDS &amp; NOTES — 8.3%</b>		
PetSmart, Inc. Senior Secured Consenting Term Loan, 3 Month USD LIBOR + 4.00%, 5.00%, 3/11/2022 . . . . .	31,667,229	31,644,586	<b>AEROSPACE &amp; DEFENSE — 0.2%</b>		
			TransDigm, Inc. 6.25%, 3/15/2026 (e) . . . . .	2,424,000	2,531,189
			<b>AUTO PARTS &amp; EQUIPMENT — 0.1%</b>		
			Dana, Inc. 5.63%, 6/15/2028 . . . . .	1,546,000	1,598,363
			<b>COMMERCIAL SERVICES — 1.1%</b>		
			Allied Universal Holdco LLC/Allied Universal Finance Corp. 6.63%, 7/15/2026 (e) . . . . .	811,000	862,336
			MPH Acquisition Holdings LLC 7.13%, 6/1/2024 (e) . . . . .	3,500,000	3,592,190

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Prime Security Services Borrower LLC/Prime Finance, Inc. 6.25%, 1/15/2028 (e) . . . . .	\$ 13,235,000	\$ 13,498,906	<b>PACKAGING &amp; CONTAINERS — 0.2%</b> Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. 5.25%, 8/15/2027 (e) . . . . .	\$ 2,963,000	\$ 3,017,578
		<u>17,953,432</u>			
<b>COMPUTERS — 0.2%</b> Diebold Nixdorf, Inc. 9.38%, 7/15/2025 (e) . . . . .	3,488,000	<u>3,685,944</u>	<b>PHARMACEUTICALS — 0.5%</b> Bausch Health Cos., Inc. 6.25%, 2/15/2029 (e) . . . . .	5,108,000	5,257,460
<b>DIVERSIFIED FINANCIAL SERVICES — 0.2%</b> AG Issuer LLC 6.25%, 3/1/2028 (e) . . . . .	3,827,000	<u>3,813,835</u>	Par Pharmaceutical, Inc. 7.50%, 4/1/2027 (e) . . . . .	2,000,000	<u>2,093,460</u>
<b>ELECTRIC — 0.1%</b> Calpine Corp. 5.00%, 2/1/2031 (e) . . . . .	1,450,000	<u>1,477,652</u>			<u>7,350,920</u>
<b>FOOD — 0.4%</b> Albertsons Cos., Inc./Safeway, Inc./New Albertsons L.P./Albertsons LLC 5.88%, 2/15/2028 (e) . . . . .	6,609,000	<u>7,056,760</u>	<b>REAL ESTATE — 0.2%</b> Howard Hughes Corp. 5.38%, 8/1/2028 (e) . . . . .	3,750,000	<u>3,754,162</u>
<b>HEALTH CARE SERVICES — 0.1%</b> Acadia Healthcare Co., Inc. 5.50%, 7/1/2028 (e) . . . . .	820,000	<u>843,969</u>	<b>RETAIL — 0.9%</b> eG Global Finance PLC 6.75%, 2/7/2025 (e) . . . . .	7,042,000	7,207,276
<b>INSURANCE — 0.3%</b> HUB International, Ltd. 7.00%, 5/1/2026 (e) . . . . .	5,000,000	<u>5,178,750</u>	IRB Holding Corp. 7.00%, 6/15/2025 (e) . . . . .	1,429,000	1,525,129
<b>MEDIA — 2.3%</b> Altice Financing SA 5.00%, 1/15/2028 (e) . . . . .	2,952,000	2,866,421	L Brands, Inc. 6.63%, 10/1/2030 (e) . . . . .	1,099,000	1,124,881
Diamond Sports Group LLC/Diamond Sports Finance Co. 5.38%, 8/15/2026 (e) . . . . .	4,800,000	3,396,384	PetSmart, Inc. 8.88%, 6/1/2025 (e) . . . . .	3,535,000	<u>3,666,184</u>
iHeartCommunications, Inc. 5.25%, 8/15/2027 (e) . . . . .	7,417,000	7,254,345			<u>13,523,470</u>
LCPR Senior Secured Financing DAC 6.75%, 10/15/2027 (e) . . . . .	5,357,000	5,595,226	<b>SOFTWARE — 0.8%</b> Boxer Parent Co., Inc. 7.13%, 10/2/2025 (e) . . . . .	2,059,000	2,199,321
Sinclair Television Group, Inc. 5.63%, 8/1/2024 (e) . . . . .	6,000,000	5,968,800	Change Healthcare Holdings LLC/Change Healthcare Finance, Inc. 5.75%, 3/1/2025 (e) . . . . .	5,000,000	5,069,950
Univision Communications, Inc. 6.63%, 6/1/2027 (e) . . . . .	10,548,000	<u>10,347,061</u>	Veritas US, Inc./Veritas Bermuda, Ltd. 7.50%, 9/1/2025 (e) . . . . .	5,294,000	<u>5,458,379</u>
		<u>35,428,237</u>			<u>12,727,650</u>
<b>MINING — 0.1%</b> Alcoa Nederland Holding B.V. 5.50%, 12/15/2027 (e) . . . . .	1,310,000	<u>1,363,867</u>	<b>TELECOMMUNICATIONS — 0.6%</b> Altice France Holding SA 6.00%, 2/15/2028 (e) . . . . .	1,598,000	1,521,104
			Altice France SA 5.50%, 1/15/2028 (e) . . . . .	5,000,000	5,054,850
			CommScope, Inc. 7.13%, 7/1/2028 (e) . . . . .	2,325,000	<u>2,388,938</u>
					<u>8,964,892</u>
			<b>TOTAL CORPORATE BONDS &amp; NOTES</b> (Cost \$128,044,522) . . . . .		<u>130,270,670</u>

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Shares	Value
<b>SHORT-TERM INVESTMENT</b>		
— 9.9%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (f) (g) (Cost \$154,534,065) . . . . .	154,534,065	\$ 154,534,065
<b>TOTAL INVESTMENTS —</b>		
105.6%		
(Cost \$1,637,983,587) . . . . .		1,652,197,386
<b>LIABILITIES IN EXCESS OF OTHER ASSETS —</b>		
(5.6)% . . . . .		
		(87,581,326)
<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 1,564,616,060</u>

- (c) Amount is less than 0.05% of net assets.
- (d) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of September 30, 2020, total aggregate fair value of the security is \$0, representing less than 0.05% of the Fund's net assets.
- (e) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 8.2% of net assets as of September 30, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (f) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
- (g) The rate shown is the annualized seven-day yield at September 30, 2020.

- (a) The rate shown represents the rate at September 30, 2020.
- (b) Position is unsettled. Contract rate was not determined at September 30, 2020 and does not take effect until settlement date. Maturity date is not finalized until settlement date.

LIBOR London Interbank Offered Rate  
LP Limited Partnership  
PIK Payment in Kind

At September 30, 2020, the Portfolio had unfunded loan commitments of \$303,692, which could be extended at the option of the borrowers, pursuant to the following loan agreements:

Borrower	Unfunded Loan Commitment (\$)	Value (\$)	Unrealized Appreciation/(Depreciation) (\$)
Pathway Vet Alliance LLC . . . . .	303,692	299,630	(4,062)

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of September 30, 2020.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Corporate Bonds & Notes . . . . .	\$ —	\$ 130,270,670	\$—	\$ 130,270,670
Senior Floating Rate Loans . . . . .	—	1,367,392,651	—	1,367,392,651
Warrants . . . . .	—	—	0(a)	0
Short-Term Investment . . . . .	154,534,065	—	—	154,534,065
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$154,534,065</u>	<u>\$1,497,663,321</u>	<u>\$ 0</u>	<u>\$1,652,197,386</u>
<b>LIABILITIES:</b>				
<b>OTHER FINANCIAL INSTRUMENTS:</b>				
Unfunded Loans <sup>(b)</sup> . . . . .	—	(4,062)	—	(4,062)
<b>TOTAL OTHER FINANCIAL INSTRUMENTS:</b> . . . . .	<u>\$ —</u>	<u>\$ (4,062)</u>	<u>\$—</u>	<u>\$ (4,062)</u>

- (a) The Fund held a Level 3 security that was valued at \$0 at September 30, 2020.
- (b) Includes appreciation (depreciation) on unfunded loan commitments.

See accompanying notes to schedule of investments.

**SPDR BLACKSTONE / GSO SENIOR LOAN ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

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**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	120,384,183	\$120,384,183	\$281,483,310	\$247,333,428	\$—	\$—	154,534,065	\$154,534,065	\$71,075

See accompanying notes to schedule of investments.



**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>CORPORATE BONDS &amp; NOTES — 70.2%</b>					
<b>AEROSPACE &amp; DEFENSE — 1.7%</b>					
L3Harris Technologies, Inc. 3 Month USD LIBOR + 0.75%, 1.00%, 3/10/2023 (a)	\$ 5,000,000	\$ 5,031,350	Nissan Motor Acceptance Corp.: 3 Month USD LIBOR + 0.63%, 0.86%, 9/21/2021 (a) (b)	\$ 1,500,000	\$ 1,481,760
<b>AGRICULTURE — 2.4%</b>					
BAT Capital Corp. 3 Month USD LIBOR + 0.88%, 1.16%, 8/15/2022 (a)	4,000,000	4,019,840	3 Month USD LIBOR + 0.65%, 0.92%, 7/13/2022 (a) (b)	3,000,000	2,925,210
BAT International Finance PLC 3.50%, 6/15/2022 (b)	2,000,000	2,090,860	Toyota Motor Credit Corp. Series MTN, 3 Month USD LIBOR + 0.48%, 0.73%, 9/8/2022 (a)	2,000,000	2,008,280
Imperial Brands Finance PLC 3.50%, 2/11/2023 (b)	1,000,000	1,044,570			28,260,918
		<u>7,155,270</u>	<b>BANKS — 22.8%</b>		
<b>AUTO MANUFACTURERS — 9.4%</b>			Bank of America Corp.: 3 Month USD LIBOR + 0.38%, 0.64%, 1/23/2022 (a)	625,000	625,413
American Honda Finance Corp.: Series GMTN, 3 Month USD LIBOR + 0.21%, 0.47%, 2/12/2021 (a)	300,000	300,057	Series MTN, 3 Month USD LIBOR + 0.65%, 0.95%, 10/1/2021 (a)	1,400,000	1,400,000
Series MTN, 3 Month USD LIBOR + 0.45%, 0.73%, 2/15/2022 (a)	3,000,000	3,002,340	Series MTN, 3 Month USD LIBOR + 1.16%, 1.43%, 1/20/2023 (a)	3,000,000	3,032,370
Series MTN, 3 Month USD LIBOR + 0.47%, 0.75%, 11/16/2022 (a)	1,200,000	1,202,688	Series MTN, 3 Month USD LIBOR + 1.18%, 1.45%, 10/21/2022 (a)	1,814,000	1,832,593
Daimler Finance North America LLC: 3 Month USD LIBOR + 0.45%, 0.71%, 2/22/2021 (a) (b)	1,515,000	1,515,455	Barclays Bank PLC 1.70%, 5/12/2022	985,000	1,001,666
3 Month USD LIBOR + 0.88%, 1.14%, 2/22/2022 (a) (b)	2,000,000	2,006,000	CIT Group, Inc. 5.00%, 8/15/2022	1,000,000	1,032,160
3 Month USD LIBOR + 0.90%, 1.18%, 2/15/2022 (a) (b)	1,250,000	1,253,725	Citigroup, Inc.: 3 Month USD LIBOR + 0.96%, 1.20%, 4/25/2022 (a)	1,250,000	1,262,087
Ford Motor Credit Co. LLC: 2.34%, 11/2/2020	2,923,000	2,924,929	3 Month USD LIBOR + 1.43%, 1.68%, 9/1/2023 (a)	1,250,000	1,270,100
3.34%, 3/18/2021	2,659,000	2,654,267	Cooperatieve Rabobank UA 3 Month USD LIBOR + 0.48%, 0.75%, 1/10/2023 (a)	250,000	251,138
5.88%, 8/2/2021	1,000,000	1,018,910	Goldman Sachs Group, Inc.: 3 Month USD LIBOR + 1.36%, 1.60%, 4/23/2021 (a)	2,250,000	2,260,867
General Motors Financial Co., Inc.: 3 Month USD LIBOR + 0.54%, 0.79%, 11/6/2020 (a)	1,000,000	999,770	Series FRN, 3 Month USD LIBOR + 1.77%, 2.02%, 2/25/2021 (a)	250,000	251,718
3 Month USD LIBOR + 1.31%, 1.53%, 6/30/2022 (a)	3,500,000	3,488,030	HSBC Holdings PLC 3 Month USD LIBOR + 1.00%, 1.27%, 5/18/2024 (a)	1,500,000	1,498,140
Hyundai Capital America 3 Month USD LIBOR + 0.94%, 1.22%, 7/8/2021 (a) (b)	1,480,000	1,479,497	JPMorgan Chase & Co.: 3 Month USD LIBOR + 0.61%, 3.51%, 6/18/2022 (a)	2,000,000	2,043,000

See accompanying notes to schedule of investments.



**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
3 Month USD LIBOR + 0.73%, 0.99%, 4/23/2024 (a) . . . . .	\$ 3,000,000	\$ 3,012,030	Sumitomo Mitsui Financial Group, Inc.:		
3 Month USD LIBOR + 1.23%, 1.49%, 10/24/2023 (a) . . . . .	1,500,000	1,522,620	3 Month USD LIBOR + 0.74%, 1.01%, 10/18/2022 (a) . . . . .	\$ 2,400,000	\$ 2,413,728
KeyBank NA			3 Month USD LIBOR + 0.80%, 1.07%, 10/16/2023 (a) . . . . .	1,000,000	1,005,020
Series BKNT, 3 Month USD LIBOR + 0.66%, 0.91%, 2/1/2022 (a) . . . . .	1,000,000	1,005,290	3 Month USD LIBOR + 1.14%, 1.41%, 10/19/2021 (a) . . . . .	2,252,000	2,272,381
Lloyds Banking Group PLC			Sumitomo Mitsui Trust Bank, Ltd.		
1 year CMT + 1.10%, 1.33%, 6/15/2023 (a) . . . . .	1,295,000	1,301,695	0.80%, 9/12/2023 (b) . . . . .	2,000,000	2,003,680
Mitsubishi UFJ Financial Group, Inc.			Toronto-Dominion Bank		
3 Month USD LIBOR + 0.79%, 1.03%, 7/25/2022 (a) . . . . .	3,000,000	3,019,440	3 Month USD LIBOR + 0.90%, 1.17%, 7/13/2021 (a) . . . . .	400,000	402,600
Mizuho Financial Group, Inc.			Truist Bank		
3 Month USD LIBOR + 0.88%, 1.13%, 9/11/2022 (a) . . . . .	3,000,000	3,026,010	Series BKNT, 3 Month USD LIBOR + 0.50%, 0.74%, 10/26/2021 (a) . . . . .	1,000,000	1,000,090
Morgan Stanley:			UBS AG		
Series GMTN, SOFR + 0.70%, 0.78%, 1/20/2023 (a) . . . . .	2,400,000	2,437,296	3 Month USD LIBOR + 0.48%, 0.73%, 12/1/2020 (a) (b) . . . . .	550,000	550,253
Series MTN, 3 Month USD LIBOR + 1.40%, 1.66%, 10/24/2023 (a) . . . . .	2,000,000	2,032,160	UBS Group AG:		
National Australia Bank, Ltd.:			3 Month USD LIBOR + 0.95%, 1.23%, 8/15/2023 (a) (b) . . . . .	2,000,000	2,012,820
3 Month USD LIBOR + 0.58%, 0.81%, 9/20/2021 (a) (b) . . . . .	750,000	753,270	3 Month USD LIBOR + 1.53%, 1.78%, 2/1/2022 (a) (b) . . . . .	3,000,000	3,052,980
3 Month USD LIBOR + 0.71%, 0.96%, 11/4/2021 (a) (b) . . . . .	500,000	503,115	Wells Fargo & Co.:		
Royal Bank of Canada:			3 Month USD LIBOR + 1.23%, 1.49%, 10/31/2023 (a) . . . . .	1,500,000	1,518,390
Series GMTN, 3 Month USD LIBOR + 0.36%, 0.63%, 1/17/2023 (a) . . . . .	3,000,000	3,004,440	Series M, 3.45%, 2/13/2023 . . . . .	2,000,000	2,120,180
Series GMTN, SOFR + 0.40%, 0.48%, 8/5/2022 (a) . . . . .	3,000,000	2,999,760	Westpac Banking Corp.:		
Santander UK PLC:			3 Month USD LIBOR + 0.34%, 0.58%, 1/25/2021 (a) . . . . .	1,000,000	1,000,900
3 Month USD LIBOR + 0.30%, 0.55%, 11/3/2020 (a) . . . . .	600,000	600,156	3 Month USD LIBOR + 0.39%, 0.66%, 1/13/2023 (a) . . . . .	3,000,000	3,008,130
3 Month USD LIBOR + 0.62%, 0.87%, 6/1/2021 (a) . . . . .	300,000	300,906			<u>68,647,642</u>
Skandinaviska Enskilda Banken AB			<b>BEVERAGES — 0.7%</b>		
3 Month USD LIBOR + 0.43%, 0.71%, 5/17/2021 (a) (b) . . . . .	1,500,000	1,502,010	Anheuser-Busch InBev Worldwide, Inc.		
Standard Chartered PLC			3 Month USD LIBOR + 0.74%, 1.01%, 1/12/2024 (a) . . . . .	1,000,000	1,001,610
3 Month USD LIBOR + 1.20%, 1.45%, 9/10/2022 (a) (b) . . . . .	1,500,000	1,505,040	Constellation Brands, Inc.		
			3 Month USD LIBOR + 0.70%, 0.98%, 11/15/2021 (a) . . . . .	1,200,000	1,199,784
					<u>2,201,394</u>

See accompanying notes to schedule of investments.

**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>BIOTECHNOLOGY — 0.6%</b>			<b>FOOD — 0.3%</b>		
Gilead Sciences, Inc. 3 Month USD LIBOR + 0.52%, 0.74%, 9/29/2023 (a)	\$ 1,875,000	\$ 1,878,056	General Mills, Inc. 3 Month USD LIBOR + 1.01%, 1.28%, 10/17/2023 (a)	\$ 1,000,000	\$ 1,011,300
<b>CHEMICALS — 2.8%</b>			<b>HEALTH CARE SERVICES — 0.9%</b>		
Albemarle Corp. 3 Month USD LIBOR + 1.05%, 1.33%, 11/15/2022 (a)	5,000,000	4,980,650	UnitedHealth Group, Inc.: 3 Month USD LIBOR + 0.07%, 0.35%, 10/15/2020 (a)	2,046,000	2,046,102
DuPont de Nemours, Inc.: 2.17%, 5/1/2023	2,000,000	2,018,880	3 Month USD LIBOR + 0.26%, 0.51%, 6/15/2021 (a)	600,000	600,756
3 Month USD LIBOR + 1.11%, 1.39%, 11/15/2023 (a)	1,460,000	1,477,155			
		<u>8,476,685</u>			<u>2,646,858</u>
<b>COMPUTERS — 1.0%</b>			<b>INSURANCE — 4.8%</b>		
Apple, Inc. 3 Month USD LIBOR + 0.50%, 0.74%, 2/9/2022 (a)	750,000	754,312	Allstate Corp 3 Month USD LIBOR + 0.63%, 0.85%, 3/29/2023 (a)	1,500,000	1,509,870
IBM Credit LLC 3 Month USD LIBOR + 0.16%, 0.41%, 2/5/2021 (a)	725,000	725,392	Jackson National Life Global Funding 3 Month USD LIBOR + 0.73%, 0.96%, 6/27/2022 (a) (b)	5,150,000	5,189,295
Leidos, Inc. 2.95%, 5/15/2023 (b)	1,435,000	1,509,778	MET Tower Global Funding SOFR + 0.55%, 0.64%, 1/17/2023 (a) (b)	1,500,000	1,505,205
		<u>2,989,482</u>	Metropolitan Life Global Funding I: 1.95%, 9/15/2021 (b)	1,500,000	1,523,940
<b>DIVERSIFIED FINANCIAL SERVICES — 1.1%</b>			SOFR + 0.57%, 0.66%, 1/13/2023 (a) (b)	3,000,000	3,011,790
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 5.00%, 10/1/2021	1,300,000	1,341,002	Pricoa Global Funding I 2.40%, 9/23/2024 (b)	1,500,000	1,598,835
American Express Credit Corp. Series MTN, 3 Month USD LIBOR + 0.70%, 0.95%, 3/3/2022 (a)	619,000	622,918			<u>14,338,935</u>
Intercontinental Exchange, Inc. 3 Month USD LIBOR + 0.65%, 0.90%, 6/15/2023 (a)	1,500,000	1,503,375	<b>MACHINERY, CONSTRUCTION &amp; MINING — 1.6%</b>		
		<u>3,467,295</u>	Caterpillar Financial Services Corp.:		
<b>ELECTRIC — 3.0%</b>			Series MTN, 3 Month USD LIBOR + 0.23%, 0.48%, 3/15/2021 (a)		
Berkshire Hathaway Energy Co. 2.80%, 1/15/2023	3,000,000	3,153,450	Series MTN, 3 Month USD LIBOR + 0.28%, 0.53%, 9/7/2021 (a)	500,000	500,635
Florida Power & Light Co. 3 Month USD LIBOR + 0.38%, 0.64%, 7/28/2023 (a)	3,500,000	3,502,380	Series MTN, 3 Month USD LIBOR + 0.59%, 0.84%, 6/6/2022 (a)	2,872,000	2,890,352
Pacific Gas & Electric Co.: 1.75%, 6/16/2022	770,000	770,701			<u>4,817,971</u>
3 Month USD LIBOR + 1.48%, 1.72%, 6/16/2022 (a)	1,500,000	1,502,895			
		<u>8,929,426</u>			

See accompanying notes to schedule of investments.

**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
<b>MACHINERY-DIVERSIFIED — 0.9%</b>			3 Month USD LIBOR + 0.65%, 0.90%, 11/21/2022 (a) (b) . . . . .		
John Deere Capital Corp. Series MTN, 3 Month USD LIBOR + 0.48%, 0.73%, 9/8/2022 (a) . . . . .	\$ 1,395,000	\$ 1,401,752		\$ 1,415,000	\$ 1,421,410
Otis Worldwide Corp. 3 Month USD LIBOR + 0.45%, 0.75%, 4/5/2023 (a) . . . . .	1,250,000	1,249,037	AstraZeneca PLC 3 Month USD LIBOR + 0.62%, 0.87%, 6/10/2022 (a) . . . . .	690,000	694,595
		<u>2,650,789</u>	Bayer US Finance II LLC 3 Month USD LIBOR + 0.63%, 0.86%, 6/25/2021 (a) (b) . . . . .	1,000,000	1,001,100
<b>MEDIA — 1.9%</b>			Bristol-Myers Squibb Co. 3 Month USD LIBOR + 0.38%, 0.66%, 5/16/2022 (a) . . . . .	2,000,000	2,006,860
NBCUniversal Enterprise, Inc. 3 Month USD LIBOR + 0.40%, 0.63%, 4/1/2021 (a) (b) . . . . .	3,400,000	3,405,712	Cigna Corp. 3 Month USD LIBOR + 0.89%, 1.17%, 7/15/2023 (a) . . . . .	2,000,000	2,021,080
Walt Disney Co. 3 Month USD LIBOR + 0.25%, 0.50%, 9/1/2021 (a) . . . . .	2,300,000	2,302,783	CVS Health Corp. 3 Month USD LIBOR + 0.72%, 0.96%, 3/9/2021 (a) . . . . .	750,000	751,875
		<u>5,708,495</u>	Mylan NV 3.15%, 6/15/2021 . . . . .	2,724,000	<u>2,767,802</u>
<b>MISCELLANEOUS</b>					<u>12,668,542</u>
<b>MANUFACTURER — 0.5%</b>			<b>PIPELINES — 3.1%</b>		
General Electric Co. Series MTN, 4.65%, 10/17/2021 . . . . .	1,500,000	1,564,080	Kinder Morgan Energy Partners L.P. 3.50%, 3/1/2021 . . . . .	2,000,000	2,014,360
<b>OIL &amp; GAS — 4.3%</b>			MPLX L.P. 3 Month USD LIBOR + 1.10%, 1.34%, 9/9/2022 (a) . . . . .	4,784,000	4,781,417
BP Capital Markets America, Inc. 3 Month USD LIBOR + 0.65%, 0.88%, 9/19/2022 (a) . . . . .	1,750,000	1,756,387	Plains All American Pipeline L.P./PAA Finance Corp.: 3.65%, 6/1/2022 . . . . .	1,000,000	1,024,030
Chevron Corp.: 3 Month USD LIBOR + 0.48%, 0.73%, 3/3/2022 (a) . . . . .	285,000	290,481		1,500,000	<u>1,504,260</u>
ConocoPhillips Co. 3 Month USD LIBOR + 0.90%, 1.18%, 5/15/2022 (a) . . . . .	2,100,000	2,114,931			<u>9,324,067</u>
Occidental Petroleum Corp. 3 Month USD LIBOR + 1.25%, 1.50%, 8/13/2021 (a) . . . . .	750,000	750,000	<b>RETAIL — 0.2%</b>		
Shell International Finance B.V. 3 Month USD LIBOR + 0.40%, 0.65%, 11/13/2023 (a) . . . . .	2,000,000	2,002,100	Home Depot, Inc. 3 Month USD LIBOR + 0.31%, 0.56%, 3/1/2022 (a) . . . . .	500,000	501,260
Suncor Energy, Inc. 2.80%, 5/15/2023 . . . . .	650,000	681,915	<b>SEMICONDUCTORS — 0.6%</b>		
Valero Energy Corp. 3 Month USD LIBOR + 1.15%, 1.40%, 9/15/2023 (a) . . . . .	5,000,000	4,995,650	Broadcom, Inc. 2.25%, 11/15/2023 . . . . .	1,785,000	1,855,650
		<u>13,094,189</u>	<b>TELECOMMUNICATIONS — 1.3%</b>		
<b>PHARMACEUTICALS — 4.2%</b>			Vodafone Group PLC 3 Month USD LIBOR + 0.99%, 1.26%, 1/16/2024 (a) . . . . .	4,000,000	4,027,200
AbbVie, Inc.: 3 Month USD LIBOR + 0.46%, 0.73%, 11/19/2021 (a) (b) . . . . .	2,000,000	2,003,820	<b>TRANSPORTATION — 0.1%</b>		
			United Parcel Service, Inc. 3 Month USD LIBOR + 0.45%, 0.68%, 4/1/2023 (a) . . . . .	200,000	201,148
			<b>TOTAL CORPORATE BONDS &amp; NOTES</b>		
			(Cost \$210,944,138) . . . . .		<u>211,448,002</u>

See accompanying notes to schedule of investments.

**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>ASSET-BACKED SECURITIES</b>			<b>Nissan Master Owner Trust</b>		
— 20.2%			Receivables:		
<b>AUTOMOBILE — 12.9%</b>			Series 2017-C, Class A, 1		
Ally Auto Receivables Trust:			Month USD LIBOR +		
Series 2017-3, Class A4,			0.32%, 0.47%, 10/17/2022		
2.01%, 3/15/2022 . . . . .	\$ 551,438	\$ 552,942	(a) . . . . .	\$ 5,815,000	\$ 5,815,386
Series 2018-3, Class A3,			Series 2019-A, Class A, 1		
3.00%, 1/17/2023 . . . . .	1,107,195	1,119,814	Month USD LIBOR +		
BMW Floorplan Master Owner			0.56%, 0.71%, 2/15/2024		
Trust:			(a) . . . . .		
Series 2018-1, Class A1,			3,400,000	3,411,246	
3.15%, 5/15/2023 (b) . . . .	375,000	381,463	Santander Retail Auto Lease		
Series 2018-1, Class A2, 1			Trust:		
Month USD LIBOR +			Series 2019-C, Class A2A,		
0.32%, 0.47%, 5/15/2023			1.89%, 9/20/2022 (b) . . . .		
(a) (b) . . . . .	500,000	500,317	1,078,289	1,088,202	
Carmax Auto Owner Trust:			Series 2019-B, Class A3,		
Series 2017-1, Class B,			2.30%, 1/20/2023 (b) . . . .		
2.54%, 9/15/2022 . . . . .	723,000	729,579	2,200,000	2,248,444	
Series 2019-4, Class A2A,			Securitized Term Auto		
2.01%, 3/15/2023 . . . . .	265,708	267,920	Receivables Trust:		
CarMax Auto Owner Trust			Series 2017-2A, Class A4,		
Series 2018-3, Class A3,			2.29%, 3/25/2022 (b) . . . .		
3.13%, 6/15/2023 . . . . .	815,898	830,656	543,255	545,275	
Enterprise Fleet Financing LLC:			Series 2018-2A, Class A3,		
Series 2019-3, Class A2,			3.33%, 8/25/2022 (b) . . . .		
2.06%, 5/20/2025 (b) . . . .	1,986,258	2,021,107	813,180	824,367	
Series 2018-3, Class A2,			World Omni Auto Receivables		
3.38%, 5/20/2024 (b) . . . .	1,172,602	1,189,848	Trust		
Ford Credit Auto Lease Trust			Series 2018-B, Class A3,		
Series 2019-A, Class A3,			2.87%, 7/17/2023 . . . . .		
Class A3, 2.90%, 5/15/2022 .	5,885,765	5,936,783	1,157,830	1,175,750	
GM Financial Automobile				38,839,881	
Leasing Trust:			<b>CREDIT CARD — 6.8%</b>		
Series 2020-3, Class A2B, 1			Capital One Multi-Asset		
Month USD LIBOR +			Execution Trust		
.130%, 0.57%, 11/21/2022			Series 2016-A2, Class A2, 1		
(a) . . . . .	5,000,000	5,000,655	Month USD LIBOR + 0.63%,		
Series 2020-1, Class A2B, 1			0.78%, 2/15/2024 (a) . . . . .		
Month USD LIBOR +			500,000	501,535	
0.14%, 0.30%, 4/20/2022			Chase Issuance Trust		
(a) . . . . .	1,982,989	1,983,117	Series 2018-A1, Class A1, 1		
Hyundai Auto Lease			Month USD LIBOR + 0.20%,		
Securitization Trust:			0.35%, 4/17/2023 (a) . . . . .		
Series 2018-B, Class A4,			400,000	400,339	
3.20%, 6/15/2022 (b) . . . .	534,000	537,343	Evergreen Credit Card Trust		
Series 2020-A, Class A2,			Series 2019-1, Class A, 1		
1.90%, 5/16/2022 (b) . . . .	915,725	922,219	Month USD LIBOR + 0.48%,		
Series 2018-A, Class A4,			0.63%, 1/15/2023 (a) (b) . . . .		
2.89%, 3/15/2022 (b) . . . .	234,783	235,038	4,500,000	4,504,945	
Series 2019-A, Class A3,			Golden Credit Card Trust:		
2.98%, 7/15/2022 (b) . . . .	1,200,000	1,211,713	Series 2019-1A, Class A, 1		
Nissan Auto Lease Trust			Month USD LIBOR +		
Series 2018-A, Class A3,			0.45%, 0.60%, 12/15/2022		
3.25%, 9/15/2021 . . . . .	309,128	310,697	(a) (b) . . . . .		
			3,030,000	3,031,547	
			Series 2018-1A, Class A,		
			2.62%, 1/15/2023 (b) . . . .		
			2,750,000	2,767,925	
			Series 2018-3A, Class A, 1		
			Month USD LIBOR +		
			0.32%, 0.47%, 5/15/2023		
			(a) (b) . . . . .		
			1,100,000	1,100,764	
			Master Credit Card Trust		
			Series 2019-1A, Class A, 1		
			Month USD LIBOR + 0.48%,		
			0.64%, 7/21/2022 (a) (b) . . . .		
			3,400,000	3,403,043	

See accompanying notes to schedule of investments.

**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Master Credit Card Trust II Series 2019-2A, Class A, 1 Month USD LIBOR + 0.39%, 0.55%, 1/21/2023 (a) (b) . . . . .	\$ 3,150,000	\$ 3,154,032	<b>SHORT-TERM INVESTMENT — 7.5%</b> State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (c) (d) (Cost \$22,473,879) . . . . .	22,473,879	\$ 22,473,879
Trillium Credit Card Trust II Series 2019-1A, Class A, 1 Month USD LIBOR + 0.48%, 0.62%, 1/26/2024 (a) (b) . . . . .	1,725,000	1,726,333	<b>TOTAL INVESTMENTS — 99.8%</b> (Cost \$300,102,427) . . . . .		300,632,896
		<u>20,590,463</u>	<b>OTHER ASSETS IN EXCESS OF LIABILITIES</b> — 0.2% . . . . .		535,957
<b>TELECOMMUNICATIONS — 0.5%</b>			<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 301,168,853</u>
Verizon Owner Trust Series 2018-1A, Class A1A, 2.82%, 9/20/2022 (b) . . . . .	1,568,967	1,580,337	(a) Variable Rate Security - Interest rate shown is rate in effect at September 30, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.		
<b>TOTAL ASSET-BACKED SECURITIES</b> (Cost \$60,995,366) . . . . .		61,010,681	(b) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 28.7% of net assets as of September 30, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.		
<b>MORTGAGE-BACKED SECURITIES — 1.9%</b>			(c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.		
BX Commercial Mortgage Trust: Series 2018-BIOA, Class A, Class A, 1 Month USD LIBOR + 0.67%, 0.82%, 3/15/2037 (a) (b) . . . . .	1,437,000	1,437,315	(d) The rate shown is the annualized seven-day yield at September 30, 2020.		
Series 2019-XL, Class A, Class A, 1 Month USD LIBOR + 0.92%, 1.07%, 10/15/2036 (a) (b) . . . . .	1,803,666	1,803,940	BKNT Bank Notes		
Credit Suisse Mortgage Capital Certificates Series 2019-ICE4, Class A, 1 Month USD LIBOR + 0.98%, 1.13%, 5/15/2036 (a) (b) . . . . .	2,460,000	2,459,079	CMT Constant Maturity Treasury		
<b>TOTAL MORTGAGE-BACKED SECURITIES</b> (Cost \$5,689,044) . . . . .		5,700,334	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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Corporate Bonds & Notes . . . . .	\$ —	\$211,448,002	\$—	\$211,448,002
Asset-Backed Securities . . . . .	—	61,010,681	—	61,010,681
Mortgage-Backed Securities . . . . .	—	5,700,334	—	5,700,334
Short-Term Investment . . . . .	22,473,879	—	—	22,473,879
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$22,473,879</u>	<u>\$278,159,017</u>	<u>\$—</u>	<u>\$300,632,896</u>

See accompanying notes to schedule of investments.

**SPDR SSGA ULTRA SHORT TERM BOND ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

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**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	11,722,245	\$11,722,245	\$40,576,794	\$29,825,160	\$—	\$—	22,473,879	\$22,473,879	\$5,287

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>CORPORATE BONDS &amp; NOTES — 14.8%</b>					
<b>ARGENTINA — 0.1%</b>					
AES Argentina Generacion SA Series REGS, 7.75%, 2/2/2024 . . . . .	\$ 500,000	\$ 342,325	Itau Unibanco Holding SA VRN, 5 Year CMT + 3.22%, 4.63%, 2/27/2025 (a) (b) . . . . .	\$ 200,000	\$ 174,782
Banco Macro SA: USD 5 Year Swap Rate + 5.46%, 6.75%, 11/4/2026 (a) (b) . . . . .	450,000	342,072	JBS USA LUX SA/JBS USA Finance, Inc.: 5.75%, 6/15/2025 (a) . . . . .	85,000	87,667
Series REGS, USD 5 Year Swap Rate + 5.46%, 6.75%, 11/4/2026 (b) . . . . .	1,150,000	874,184	5.88%, 7/15/2024 (a) . . . . .	65,000	66,308
Pampa Energia SA: Series REGS, 7.50%, 1/24/2027 . . . . .	2,000,000	1,506,940			<u>5,867,010</u>
Series REGS, 9.13%, 4/15/2029 . . . . .	150,000	115,342	<b>CANADA — 0.5%</b>		
		<u>3,180,863</u>	1011778 BC ULC/New Red Finance, Inc. 5.00%, 10/15/2025 (a) . . . . .	575,000	589,657
<b>AUSTRALIA — 0.2%</b>			Bank of Nova Scotia: 1.63%, 5/1/2023 . . . . .	1,720,000	1,765,924
Commonwealth Bank of Australia 3.90%, 7/12/2047 (a) . . . . .	658,000	816,117	3.40%, 2/11/2024 . . . . .	400,000	434,660
Macquarie Group, Ltd.: 3 Month USD LIBOR + 1.02%, 3.19%, 11/28/2023 (a) (b) . . . . .	1,155,000	1,207,911	Bombardier, Inc.: 6.00%, 10/15/2022 (a) . . . . .	300,000	278,817
3 Month USD LIBOR + 1.33%, 4.15%, 3/27/2024 (a) (b) . . . . .	2,590,000	2,778,733	7.88%, 4/15/2027 (a) . . . . .	350,000	259,273
		<u>4,802,761</u>	Canadian Natural Resources, Ltd. 2.95%, 1/15/2023 . . . . .	1,945,000	2,022,119
<b>BELGIUM — 0.1%</b>			Cenovus Energy, Inc. 5.38%, 7/15/2025 . . . . .	345,000	333,104
Anheuser-Busch InBev Worldwide, Inc. 5.55%, 1/23/2049 . . . . .	1,605,000	2,159,945	Garda World Security Corp.: 4.63%, 2/15/2027 (a) . . . . .	615,000	608,838
<b>BRAZIL — 0.2%</b>			8.75%, 5/15/2025 (a) . . . . .	505,000	501,692
Banco BTG Pactual SA 5 Year CMT + 5.26%, 7.75%, 2/15/2029 (a) (b) . . . . .	1,500,000	1,538,325	GFL Environmental, Inc.: 3.75%, 8/1/2025 (a) . . . . .	275,000	276,474
Banco do Brasil SA Series REGS, 10 Year CMT + 4.40%, 6.25%, 4/15/2024 (b) . . . . .	200,000	187,538	4.25%, 6/1/2025 (a) . . . . .	165,000	166,927
CSN Islands XI Corp. 6.75%, 1/28/2028 (a) . . . . .	200,000	193,704	5.13%, 12/15/2026 (a) . . . . .	460,000	474,858
CSN Islands XII Corp. Series REGS, 7.00%, 12/23/2020 . . . . .	2,100,000	1,829,058	8.50%, 5/1/2027 (a) . . . . .	171,000	186,134
CSN Resources SA 7.63%, 4/17/2026 (a) . . . . .	800,000	805,728	Intelligent Packaging, Ltd. Finco, Inc./Intelligent Packaging, Ltd. Co-Issuer LLC 6.00%, 9/15/2028 (a) . . . . .	55,000	55,830
Globo Comunicacao e Participacoes SA 4.88%, 1/22/2030 (a) . . . . .	1,000,000	983,900	Kronos Acquisition Holdings, Inc. 9.00%, 8/15/2023 (a) . . . . .	490,000	496,909
			Masonite International Corp. 5.75%, 9/15/2026 (a) . . . . .	490,000	509,992
			Mattamy Group Corp. 4.63%, 3/1/2030 (a) . . . . .	395,000	399,179
			MEG Energy Corp. 7.13%, 2/1/2027 (a) . . . . .	620,000	556,432
			Parkland Fuel Corp. 5.88%, 7/15/2027 (a) . . . . .	520,000	547,487
			Royal Bank of Canada Series GMTN, 2.55%, 7/16/2024 . . . . .	4,630,000	4,949,794
			Superior Plus L.P./Superior General Partner, Inc. 7.00%, 7/15/2026 (a) . . . . .	655,000	704,950
			Telesat Canada/Telesat LLC: 4.88%, 6/1/2027 (a) . . . . .	370,000	372,527
			6.50%, 10/15/2027 (a) . . . . .	375,000	377,708

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Tervita Corp. 7.63%, 12/1/2021 (a) . . . . .	\$ 545,000	\$ 499,874	CNPC Global Capital, Ltd.: 1.13%, 6/23/2023 . . . . .	\$ 1,300,000	\$ 1,300,689
Titan Acquisition, Ltd./Titan Co-Borrower LLC 7.75%, 4/15/2026 (a) . . . . .	155,000	153,402	1.35%, 6/23/2025 . . . . .	1,000,000	1,001,080
		<u>17,522,561</u>	ENN Energy Holdings, Ltd. 3.25%, 7/24/2022 . . . . .	200,000	205,432
<b>CAYMAN ISLANDS — 0.2%</b>			Gran Tierra Energy International Holdings, Ltd. Series REGS, 6.25%, 2/15/2025 . . . . .	2,600,000	995,514
Cosan Overseas, Ltd. 8.25%, 11/5/2020 . . . . .	4,314,000	4,400,280	JD.com, Inc. 3.38%, 1/14/2030 . . . . .	1,800,000	1,949,796
Global Aircraft Leasing Co., Ltd. PIK PIK, 6.50%, 9/15/2024 (a) . . . . .	544,031	307,911	Sinopec Group Overseas Development 2017, Ltd. 3.63%, 4/12/2027 (a) . . . . .	700,000	775,257
		<u>4,708,191</u>	Sinopec Group Overseas Development 2018, Ltd. 2.70%, 5/13/2030 (a) . . . . .	2,300,000	2,421,371
<b>CHILE — 0.4%</b>			State Grid Overseas Investment 2013, Ltd. 3.13%, 5/22/2023 . . . . .	1,200,000	1,266,816
AES Gener SA: 5 Year CMT + 4.92%, 6.35%, 10/7/2079 (a) (b) . . . . .	200,000	202,732	State Grid Overseas Investment 2016, Ltd. 3.75%, 5/2/2023 . . . . .	200,000	213,950
USD 5 Year Swap Rate + 4.64%, 7.13%, 3/26/2079 (a) (b) . . . . .	1,000,000	1,027,340	Tencent Holdings, Ltd. 2.39%, 6/3/2030 (a) . . . . .	2,100,000	2,139,102
Series REGS, 5.00%, 7/14/2025 . . . . .	200,000	193,720			<u>15,306,778</u>
Series REGS, USD 5 Year Swap Rate + 4.64%, 7.13%, 3/26/2079 (b) . . . . .	2,100,000	2,157,414	<b>COLOMBIA — 0.1%</b>		
Empresa Electrica Angamos SA Series REGS, 4.88%, 5/25/2029 . . . . .	1,565,000	1,564,593	Banco de Bogota SA Series REGS, 5.38%, 2/19/2023 . . . . .	400,000	420,708
Empresa Electrica Guacolda SA Series REGS, 4.56%, 4/30/2025 . . . . .	1,900,000	1,555,397	Bancolombia SA: 5 Year CMT + 2.93%, 4.88%, 10/18/2027 (b) . . . . .	500,000	490,655
Inversiones CMPC SA Series REGS, 4.50%, 4/25/2022 . . . . .	2,000,000	2,081,040	VRN, 5 Year CMT + 2.94%, 4.63%, 12/18/2029 (b) . . . . .	800,000	774,792
Latam Finance, Ltd. 7.00%, 3/1/2026 (a) (c) . . . . .	2,700,000	1,001,592	Geopark, Ltd.: Class REGS, 5.50%, 1/17/2027 . . . . .	500,000	439,550
SACI Falabella Series REGS, 3.75%, 4/30/2023 . . . . .	1,700,000	1,777,418	Series REGS, 6.50%, 9/21/2024 . . . . .	700,000	660,940
Sociedad Quimica y Minera de Chile SA Series REGS, 4.38%, 1/28/2025 . . . . .	300,000	328,389	Grupo Aval, Ltd.: 4.38%, 2/4/2030 (a) . . . . .	300,000	289,737
Transelec SA Series REGS, 4.63%, 7/26/2023 . . . . .	450,000	485,159	Series REGS, 4.75%, 9/26/2022 . . . . .	600,000	615,786
		<u>12,374,794</u>			<u>3,692,168</u>
<b>CHINA — 0.5%</b>			<b>DOMINICAN REPUBLIC — 0.2%</b>		
Baidu, Inc. 3.43%, 4/7/2030 . . . . .	200,000	219,668	AES Andres B.V./Dominican Power Partners/Empresa Generadora de Electricidad It: 7.95%, 5/11/2026 (a) . . . . .	2,200,000	2,238,038
CNAC HK Finbridge Co., Ltd. 3.38%, 6/19/2024 . . . . .	800,000	832,256	Series REGS, 7.95%, 5/11/2026 . . . . .	1,200,000	1,220,748
CNOOC Finance 2012, Ltd. Series REGS, 3.88%, 5/2/2022 . . . . .	1,300,000	1,357,005			
CNOOC Finance, Ltd. 3.00%, 5/9/2023 . . . . .	600,000	628,842			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Banco de Reservas de la Republica Dominicana: 7.00%, 2/1/2023 (a) . . . . .	\$ 1,200,000	\$ 1,237,776	C&W Senior Financing DAC Series REGS, 6.88%, 9/15/2027 . . . . .	\$ 400,000	\$ 414,176
Series REGS, 7.00%, 2/1/2023 . . . . .	2,750,000	2,836,570			1,475,542
		<u>7,533,132</u>	<b>ISRAEL — 0.0% (d)</b>		
<b>FRANCE — 0.1%</b>			Delek & Avner Tamar Bond, Ltd.:		
Altice France SA 7.38%, 5/1/2026 (a) . . . . .	725,000	759,757	4.44%, 12/30/2020 (a) . . . . .	400,000	400,004
Total Capital International SA 3.39%, 6/29/2060 . . . . .	1,685,000	1,776,411	5.41%, 12/30/2025 (a) . . . . .	340,000	345,110
		<u>2,536,168</u>	Israel Electric Corp., Ltd. Series 6, 5.00%, 11/12/2024 (a) . . . . .	600,000	678,396
					<u>1,423,510</u>
<b>HONG KONG — 0.0% (d)</b>			<b>JAMAICA — 0.0% (d)</b>		
CNAC HK Finbridge Co., Ltd. 3.50%, 7/19/2022 . . . . .	1,100,000	1,129,249	Digicel Group 0.5, Ltd. PIK, 8.00%, 4/1/2025 (a) . . . . .	786,072	275,558
<b>INDIA — 0.4%</b>			<b>JAPAN — 0.1%</b>		
Adani Ports & Special Economic Zone, Ltd. Series REGS, 3.95%, 1/19/2022 . . . . .	2,200,000	2,244,220	Mitsubishi UFJ Financial Group, Inc. 3 Month USD LIBOR + 0.74%, 0.98%, 3/2/2023 (b) . . . . .	2,100,000	2,110,395
Indian Oil Corp., Ltd. 5.75%, 8/1/2023 . . . . .	200,000	218,331	Sumitomo Mitsui Financial Group, Inc. 3 Month USD LIBOR + 0.74%, 1.01%, 1/17/2023 (b) . . . . .	1,504,000	1,508,948
Network i2i, Ltd. 5 Year CMT + 4.28%, 5.65%, 1/15/2025 (a) (b) . . . . .	900,000	895,653			<u>3,619,343</u>
ONGC Videsh Vankorneft Pte, Ltd.:			<b>KUWAIT — 0.1%</b>		
2.88%, 1/27/2022 . . . . .	200,000	201,964	MEGlobal Canada ULC 5.00%, 5/18/2025 (a) . . . . .	1,400,000	1,510,516
3.75%, 7/27/2026 . . . . .	2,500,000	2,603,614	<b>LUXEMBOURG — 0.0% (d)</b>		
ONGC Videsh, Ltd. 3.75%, 5/7/2023 . . . . .	200,000	207,227	Altice Financing SA 5.00%, 1/15/2028 (a) . . . . .	240,000	233,042
Reliance Industries, Ltd. Series REGS, 5.40%, 2/14/2022 . . . . .	2,700,000	2,846,016	Altice France Holding SA 6.00%, 2/15/2028 (a) . . . . .	430,000	409,309
Vedanta Resources Finance II PLC 9.25%, 4/23/2026 (a) . . . . .	1,400,000	1,045,548	ARD Finance SA PIK, 6.50%, 6/30/2027 (a) . . . . .	200,000	198,850
Vedanta Resources PLC Series REGS, 6.13%, 8/9/2024 . . . . .	3,800,000	2,609,270	Intelsat Jackson Holdings SA: 5.50%, 8/1/2023 (c) . . . . .	310,000	194,373
		<u>12,871,843</u>	8.50%, 10/15/2024 (a) (c) . . . . .	540,000	348,230
					<u>1,383,804</u>
<b>INDONESIA — 0.0% (d)</b>			<b>MALAYSIA — 0.1%</b>		
Medco Bell Pte, Ltd. 6.38%, 1/30/2027 (a) . . . . .	600,000	519,384	Gohl Capital, Ltd. 4.25%, 1/24/2027 . . . . .	900,000	894,627
<b>IRELAND — 0.1%</b>			Malayan Banking Bhd USD 5 Year Swap Rate + 2.54%, 3.91%, 10/29/2026 (b) . . . . .	2,900,000	2,957,681
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. 5.25%, 8/15/2027 (a) . . . . .	300,000	305,928	Petronas Capital, Ltd. 3.50%, 4/21/2030 (a) . . . . .	400,000	447,352
Avolon Holdings Funding, Ltd. 3.25%, 2/15/2027 (a) . . . . .	850,000	755,438			<u>4,299,660</u>
			<b>MAURITIUS — 0.0% (d)</b>		
			UPL Corp., Ltd. 4.50%, 3/8/2028 . . . . .	1,300,000	1,338,285

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>MEXICO — 0.5%</b>			Syngenta Finance NV Series REGS, 5.68%, 4/24/2048 . . . . . \$ 1,800,000 \$ 1,922,580		
Banco Mercantil del Norte SA: 10 year CMT + 5.47%, 7.50%, 6/27/2029 (a) (b) . . . . .	\$ 1,600,000	\$ 1,576,848	Trivium Packaging Finance B.V. 5.50%, 8/15/2026 (a) . . . . .	400,000	414,140
Series REGS, 10 Year CMT + 5.35%, 7.63%, 1/10/2028 (b) . . . . .	2,210,000	2,196,453			<u>7,623,988</u>
Banco Nacional de Costa Rica Series REGS, 5 year CMT + 3.00%, 3.80%, 8/11/2026 (b) . . . . .	500,000	499,115	<b>NORWAY — 0.0% (d)</b>		
BBVA Bancomer SA: Series REGS, 5 Year CMT + 2.65%, 5.13%, 1/18/2033 (b) . . . . .	2,000,000	1,925,000	Aker BP ASA 4.75%, 6/15/2024 (a) . . . . .	360,000	370,094
Series REGS, 5 Year CMT + 3.00%, 5.35%, 11/12/2029 (b) . . . . .	200,000	199,636	<b>PANAMA — 0.1%</b>		
Cometa Energia SA de CV Series REGS, 6.38%, 4/24/2035 . . . . .	380,000	415,868	AES Panama Generation Holdings SRL 4.38%, 5/31/2030 (a) . . . . .	1,000,000	1,024,900
Credito Real SAB de CV: 9.50%, 2/7/2026 (a) . . . . .	1,800,000	1,722,744	Banco Nacional de Panama 2.50%, 8/11/2030 (a) . . . . .	500,000	491,775
Series REGS, 5 Year CMT + 7.03%, 9.13%, 11/29/2022 (b) . . . . .	1,500,000	1,139,640	Global Bank Corp.: 3 Month USD LIBOR + 3.30%, 5.25%, 4/16/2029 (a) (b) . . . . .	1,400,000	1,472,982
Docuformas SAPI de CV 10.25%, 7/24/2024 (a) . . . . .	1,400,000	1,032,528	Series REGS, 4.50%, 10/20/2021 . . . . .	200,000	204,668
Grupo Idesa SA de CV PIK, 10.13%, 5/22/2026 (a) . . . . .	1,414,000	783,695			<u>3,194,325</u>
Operadora de Servicios Mega SA de CV Sofom ER 8.25%, 2/11/2025 (a) . . . . .	1,000,000	920,840	<b>PERU — 0.1%</b>		
Unifin Financiera SAB de CV: Series REGS, 7.38%, 2/12/2026 . . . . .	500,000	406,275	Banco de Credito del Peru: VRN, 5 year CMT + 3.00%, 3.13%, 7/1/2030 (a) (b) . . . . .	700,000	701,379
Series REGS, 5 Year CMT + 6.31%, 8.88%, 1/29/2025 (b) . . . . .	3,900,000	2,653,053	Series REGS, 3 Month USD LIBOR + 7.04%, 6.13%, 4/24/2027 (b) . . . . .	450,000	472,630
		<u>15,471,695</u>	Banco Internacional del Peru SAA Interbank Series REGS, 3.38%, 1/18/2023 . . . . .	450,000	466,911
<b>NETHERLANDS — 0.2%</b>			Hunt Oil Co. of Peru LLC Sucursal Del Peru Class REGS, 6.38%, 6/1/2028 . . . . .	600,000	596,592
Braskem Netherlands Finance BV VRN, 5 year CMT + 8.220%, 8.50%, 1/23/2081 (a) (b) . . . . .	1,600,000	1,614,032	Peru LNG S.r.l. Class REGS, 5.38%, 3/22/2030 . . . . .	1,900,000	1,462,962
Minejesa Capital B.V.: Series REGS, 4.63%, 8/10/2030 . . . . .	1,000,000	1,027,160	Scotiabank Peru SAA Series REGS, 3 Month USD LIBOR + 3.86%, 4.50%, 12/13/2027 (b) . . . . .	531,000	562,722
Series REGS, 5.63%, 8/10/2037 . . . . .	1,700,000	1,750,150			<u>4,263,196</u>
Nouryon Holding B.V. 8.00%, 10/1/2026 (a) . . . . .	150,000	159,226	<b>PHILIPPINES — 0.2%</b>		
Stars Group Holdings B.V./Stars Group US Co-Borrower LLC 7.00%, 7/15/2026 (a) . . . . .	695,000	736,700	BDO Unibank, Inc. Series EMTN, 2.95%, 3/6/2023 . . . . .	6,200,000	6,432,720
			<b>QATAR — 0.1%</b>		
			Ooredoo International Finance, Ltd.: Class REGS, 3.25%, 2/21/2023 . . . . .	1,700,000	1,779,135

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Class REGS, 3.75%, 6/22/2026 . . . . .	\$ 200,000	\$ 223,652	<b>UNITED KINGDOM — 0.3%</b>		
		<u>2,002,787</u>	Avation Capital SA 6.50%, 5/15/2021 (a) . . . . .	\$ 260,000	\$ 178,243
<b>SINGAPORE — 0.5%</b>			BAT Capital Corp. 2.73%, 3/25/2031 . . . . .	3,935,000	3,930,278
DBS Group Holdings, Ltd.: Series GMTN, USD 5 Year Swap Rate + 2.39%, 3.60%, 9/7/2021 (b) . . . . .	4,100,000	4,120,500	CK Hutchison International 20, Ltd. 2.50%, 5/8/2030 (a) . . . . .	1,000,000	1,051,170
Series REGS, VRN, USD 5 year ICE Swap Rate + 1.59%, 4.52%, 12/11/2028 (b) . . . . .	500,000	545,045	eG Global Finance PLC 8.50%, 10/30/2025 (a) . . . . .	615,000	647,527
Oversea-Chinese Banking Corp., Ltd.: VRN, 5 year CMT + 1.580%, 1.83%, 9/10/2030 (a) (b) . . . . .	700,000	700,140	Radiant Access, Ltd. 4.60%, 11/18/2020 . . . . .	3,950,000	3,954,819
Series REGS, 3 Month USD LIBOR + 0.45%, 0.73%, 5/17/2021 (b) . . . . .	500,000	500,192	Virgin Media Finance PLC 5.00%, 7/15/2030 (a) . . . . .	605,000	<u>603,766</u>
PSA Treasury Pte, Ltd. Class GMTN, 2.13%, 9/5/2029 . . . . .	1,100,000	1,144,099			<u>10,365,803</u>
Temasek Financial I, Ltd. Co. 1.00%, 10/6/2030 . . . . .	2,900,000	2,857,225	<b>UNITED STATES — 9.3%</b>		
United Overseas Bank, Ltd.: Series EMTN, USD 5 Year Swap Rate + 1.79%, 3.88%, 10/19/2023 (b) . . . . .	1,800,000	1,841,490	AbbVie, Inc. 3.85%, 6/15/2024 (a) . . . . .	1,820,000	1,992,773
Series EMTN, USD 5 Year Swap Rate + 2.24%, 3.50%, 9/16/2026 (b) . . . . .	4,000,000	<u>4,074,800</u>	Acrisure LLC/Acrisure Finance, Inc. 8.13%, 2/15/2024 (a) . . . . .	730,000	763,726
		<u>15,783,491</u>	Activision Blizzard, Inc. 2.50%, 9/15/2050 . . . . .	1,485,000	1,374,471
<b>SOUTH KOREA — 0.1%</b>			Advanced Drainage Systems, Inc. 5.00%, 9/30/2027 (a) . . . . .	370,000	386,617
Korea East-West Power Co., Ltd. 1.75%, 5/6/2025 (a) . . . . .	300,000	310,500	AEP Texas, Inc. Series H, 3.45%, 1/15/2050 . . . . .	1,280,000	1,401,536
NongHyup Bank 1.25%, 7/20/2025 (a) . . . . .	1,000,000	1,009,310	Air Lease Corp. 3.25%, 3/1/2025 . . . . .	1,965,000	1,996,597
POSCO: Class REGS, 2.38%, 11/12/2022 . . . . .	900,000	922,536	Air Medical Group Holdings, Inc. 6.38%, 5/15/2023 (a) . . . . .	465,000	465,000
Series REGS, 2.38%, 1/17/2023 . . . . .	700,000	717,521	Air Methods Corp. 8.00%, 5/15/2025 (a) . . . . .	358,000	289,815
Series REGS, 2.75%, 7/15/2024 . . . . .	800,000	<u>837,632</u>	Albertsons Cos., Inc./Safeway, Inc./New Albertsons L.P./Albertsons LLC: 3.50%, 3/15/2029 (a) . . . . .	385,000	373,496
		<u>3,797,499</u>	4.63%, 1/15/2027 (a) . . . . .	610,000	623,957
<b>SWITZERLAND — 0.0% (d)</b>			Alcoa Nederland Holding B.V. 6.13%, 5/15/2028 (a) . . . . .	620,000	653,120
Syngenta Finance NV 4.38%, 3/28/2042 . . . . .	200,000	193,942	Alexandria Real Estate Equities, Inc. 1.88%, 2/1/2033 . . . . .	2,535,000	2,496,037
<b>THAILAND — 0.0% (d)</b>			Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 6.75%, 10/15/2027 (a) . . . . .	370,000	387,927
PTTEP Treasury Center Co., Ltd. 2.59%, 6/10/2027 (a) . . . . .	200,000	<u>206,960</u>	Allied Universal Holdco LLC/Allied Universal Finance Corp.: 6.63%, 7/15/2026 (a) . . . . .	355,000	377,472
			9.75%, 7/15/2027 (a) . . . . .	680,000	739,561
			Allison Transmission, Inc. 5.00%, 10/1/2024 (a) . . . . .	1,070,000	1,080,197

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Alphabet, Inc. 2.25%, 8/15/2060 . . . . .	\$ 1,900,000	\$ 1,795,804	Bausch Health Cos., Inc.: 5.25%, 1/30/2030 (a) . . . . .	\$ 390,000	\$ 383,366
Amazon.com, Inc. 2.80%, 8/22/2024 . . . . .	2,090,000	2,264,557	6.25%, 2/15/2029 (a) . . . . .	300,000	308,778
American Axle & Manufacturing, Inc. 6.25%, 3/15/2026 . . . . .	325,000	314,925	7.00%, 3/15/2024 (a) . . . . .	240,000	248,330
Amgen, Inc. 2.45%, 2/21/2030 . . . . .	1,795,000	1,902,826	7.00%, 1/15/2028 (a) . . . . .	730,000	774,165
Antero Midstream Partners L.P./Antero Midstream Finance Corp. 5.75%, 3/1/2027 (a) . . . . .	300,000	248,073	Beacon Roofing Supply, Inc.: 4.50%, 11/15/2026 (a) . . . . .	250,000	257,448
Anthem, Inc. 3.30%, 1/15/2023 . . . . .	1,862,000	1,973,739	4.88%, 11/1/2025 (a) . . . . .	610,000	595,238
Apache Corp.: 4.38%, 10/15/2028 . . . . .	355,000	324,151	Becton Dickinson and Co. 2.89%, 6/6/2022 . . . . .	3,370,000	3,485,995
4.63%, 11/15/2025. . . . .	200,000	190,606	Boston Properties L.P. 3.65%, 2/1/2026 . . . . .	3,715,000	4,141,036
Apple, Inc. 1.25%, 8/20/2030 . . . . .	4,005,000	3,987,859	Boxer Parent Co., Inc. 7.13%, 10/2/2025 (a) . . . . .	35,000	37,385
Aramark Services, Inc. 6.38%, 5/1/2025 (a) . . . . .	430,000	447,277	Boyd Gaming Corp. 4.75%, 12/1/2027 . . . . .	615,000	602,798
Arconic Corp.: 6.00%, 5/15/2025 (a) . . . . .	170,000	181,529	Boyne USA, Inc. 7.25%, 5/1/2025 (a) . . . . .	1,115,000	1,170,560
6.13%, 2/15/2028 (a) . . . . .	775,000	797,537	Bristol-Myers Squibb Co. 4.35%, 11/15/2047. . . . .	2,985,000	3,911,395
Arrow Electronics, Inc. 3.88%, 1/12/2028 . . . . .	1,667,000	1,852,237	Broadcom, Inc. 3.15%, 11/15/2025. . . . .	1,870,000	2,017,917
Asbury Automotive Group, Inc.: 4.50%, 3/1/2028 (a) . . . . .	107,000	107,403	Brown & Brown, Inc. 2.38%, 3/15/2031 . . . . .	1,390,000	1,405,359
4.75%, 3/1/2030 (a) . . . . .	357,000	358,285	Builders FirstSource, Inc.: 5.00%, 3/1/2030 (a) . . . . .	400,000	413,916
Ascend Learning LLC 6.88%, 8/1/2025 (a) . . . . .	1,030,000	1,056,464	6.75%, 6/1/2027 (a) . . . . .	184,000	197,058
AssuredPartners, Inc. 7.00%, 8/15/2025 (a) . . . . .	952,000	969,098	BWX Technologies, Inc. 4.13%, 6/30/2028 (a) . . . . .	745,000	766,121
AT&T, Inc.: 2.25%, 2/1/2032 . . . . .	2,270,000	2,270,658	BY Crown Parent LLC/BY Bond Finance, Inc. 4.25%, 1/31/2026 (a) . . . . .	210,000	213,570
3.30%, 2/1/2052 . . . . .	950,000	895,717	Cablevision Lightpath LLC: 3.88%, 9/15/2027 (a) . . . . .	300,000	300,708
Avantor Funding, Inc. 4.63%, 7/15/2028 (a) . . . . .	720,000	746,424	5.63%, 9/15/2028 (a) . . . . .	200,000	204,058
Avaya, Inc. 6.13%, 9/15/2028 (a) . . . . .	405,000	412,983	Calpine Corp.: 4.50%, 2/15/2028 (a) . . . . .	265,000	271,606
Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B B.V. 4.75%, 6/15/2027 (a) . . . . .	655,000	674,519	4.63%, 2/1/2029 (a) . . . . .	205,000	205,004
B&G Foods, Inc.: 5.25%, 4/1/2025 . . . . .	305,000	313,061	5.13%, 3/15/2028 (a) . . . . .	165,000	170,693
5.25%, 9/15/2027 . . . . .	240,000	249,754	Camelot Finance SA 4.50%, 11/1/2026 (a) . . . . .	125,000	128,011
Banff Merger Sub, Inc. 9.75%, 9/1/2026 (a) . . . . .	150,000	158,484	Carnival Corp. 11.50%, 4/1/2023 (a) . . . . .	165,000	184,812
Bank of America Corp. Series MTN, SOFR + 1.53%, 1.90%, 7/23/2031 (b) . . . . .	3,160,000	3,157,409	Carrier Global Corp. 3.58%, 4/5/2050 (a) . . . . .	1,080,000	1,143,558
			Carvana Co.: 5.63%, 10/1/2025 (a) (e) . . . . .	165,000	163,091
			8.88%, 10/1/2023 (a) . . . . .	200,000	208,876
			Castle US Holding Corp. 9.50%, 2/15/2028 (a) . . . . .	175,000	166,709
			Catalent Pharma Solutions, Inc. 5.00%, 7/15/2027 (a) . . . . .	655,000	684,757
			Caterpillar, Inc. 3.40%, 5/15/2024 . . . . .	3,616,000	3,956,193

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
CCO Holdings LLC/CCO Holdings Capital Corp.:			Colt Merger Sub, Inc.		
4.50%, 8/15/2030 (a) . . . . .	\$ 370,000	\$ 388,463	6.25%, 7/1/2025 (a) . . . . .	\$ 440,000	\$ 459,769
4.75%, 3/1/2030 (a) . . . . .	755,000	799,273	Comcast Corp.		
5.00%, 2/1/2028 (a) . . . . .	195,000	204,653	4.70%, 10/15/2048 . . . . .	1,455,000	1,934,612
5.75%, 2/15/2026 (a) . . . . .	1,600,000	1,663,488	CommScope, Inc.:		
CDK Global, Inc.			5.50%, 3/1/2024 (a) . . . . .	445,000	456,432
5.88%, 6/15/2026 . . . . .	200,000	208,470	6.00%, 3/1/2026 (a) . . . . .	145,000	151,139
Cedar Fair L.P.			Constellation Brands, Inc.:		
5.25%, 7/15/2029 . . . . .	430,000	413,415	2.88%, 5/1/2030 . . . . .	375,000	403,931
Cengage Learning, Inc.			3.15%, 8/1/2029 . . . . .	1,380,000	1,509,582
9.50%, 6/15/2024 (a) . . . . .	355,000	229,944	Constellation Merger Sub, Inc.		
Centene Corp.:			8.50%, 9/15/2025 (a) . . . . .	440,000	366,692
3.00%, 10/15/2030 (e) . . . . .	210,000	214,471	Cornerstone Building Brands, Inc.		
4.25%, 12/15/2027 . . . . .	460,000	481,257	6.13%, 1/15/2029 (a) . . . . .	300,000	304,500
Century Communities, Inc.			CRC Escrow Issuer LLC/CRC Finco, Inc.		
6.75%, 6/1/2027 . . . . .	360,000	384,606	5.25%, 10/15/2025 (a) . . . . .	505,000	487,987
CenturyLink, Inc.:			Credit Acceptance Corp.		
4.00%, 2/15/2027 (a) . . . . .	355,000	360,314	6.63%, 3/15/2026 . . . . .	590,000	608,892
5.13%, 12/15/2026 (a) . . . . .	390,000	399,473	Crown Americas LLC/Crown Americas Capital Corp.		
Charles River Laboratories International, Inc.			4.50%, 1/15/2023 . . . . .	400,000	415,016
4.25%, 5/1/2028 (a) . . . . .	370,000	387,460	Crown Castle International Corp.		
Charter Communications Operating LLC/Charter Communications Operating Capital			4.30%, 2/15/2029 . . . . .	1,605,000	1,875,426
4.46%, 7/23/2022 . . . . .	1,870,000	1,980,162	CSC Holdings LLC:		
Cheniere Energy Partners L.P.:			4.63%, 12/1/2030 (a) . . . . .	800,000	805,240
5.25%, 10/1/2025 . . . . .	750,000	766,965	5.75%, 1/15/2030 (a) . . . . .	810,000	860,188
5.63%, 10/1/2026 . . . . .	455,000	473,268	CSI Compressco L.P./CSI Compressco Finance, Inc.		
Cigna Corp.:			7.50%, 4/1/2025 (a) . . . . .	660,000	579,869
4.90%, 12/15/2048 . . . . .	1,610,000	2,093,113	CSX Corp.		
3 Month USD LIBOR + 0.89%, 1.17%, 7/15/2023 (b) . . . . .	1,665,000	1,682,549	3.35%, 9/15/2049 . . . . .	1,735,000	1,924,844
Citigroup, Inc. 3 Month USD LIBOR + 1.39%, 3.67%, 7/24/2028 (b) . . . . .	3,385,000	3,798,342	CVS Health Corp.		
Clarios Global L.P./Clarios US Finance Co.:			3.70%, 3/9/2023 . . . . .	1,518,000	1,626,507
6.25%, 5/15/2026 (a) . . . . .	440,000	461,406	Dana Financing Luxembourg Sarl		
8.50%, 5/15/2027 (a) . . . . .	225,000	232,803	5.75%, 4/15/2025 (a) . . . . .	325,000	333,382
Clean Harbors, Inc.:			Dana, Inc.:		
4.88%, 7/15/2027 (a) . . . . .	460,000	481,505	5.38%, 11/15/2027 . . . . .	125,000	128,195
5.13%, 7/15/2029 (a) . . . . .	145,000	157,271	5.63%, 6/15/2028 . . . . .	300,000	310,161
Clear Channel Worldwide Holdings, Inc.			DaVita, Inc.		
9.25%, 2/15/2024 . . . . .	395,000	383,035	4.63%, 6/1/2030 (a) . . . . .	225,000	230,220
Clearway Energy Operating LLC			Dealer Tire LLC/DT Issuer LLC		
4.75%, 3/15/2028 (a) . . . . .	375,000	388,526	8.00%, 2/1/2028 (a) . . . . .	165,000	168,924
CNX Midstream Partners L.P./CNX Midstream Finance Corp.			Delta Air Lines, Inc.		
6.50%, 3/15/2026 (a) . . . . .	510,000	516,278	7.00%, 5/1/2025 (a) . . . . .	130,000	142,971
			Delta Air Lines, Inc./SkyMiles IP, Ltd.		
			4.75%, 10/20/2028 (a) . . . . .	215,000	223,667
			Diamond Sports Group LLC/Diamond Sports Finance Co.		
			5.38%, 8/15/2026 (a) . . . . .	470,000	332,563

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Discover Financial Services 4.10%, 2/9/2027 . . . . .	\$ 1,885,000	\$ 2,091,407	8.25%, 11/15/2026 (a) . . . . .	\$ 500,000	\$ 547,565
DISH DBS Corp. 5.88%, 11/15/2024. . . . .	380,000	389,652	FirstEnergy Corp. Series C, 4.85%, 7/15/2047 . . . . .	1,415,000	1,701,240
Dollar General Corp. 3.50%, 4/3/2030 . . . . .	1,550,000	1,767,945	Flex Acquisition Co., Inc. 6.88%, 1/15/2025 (a) . . . . .	635,000	635,425
Dollar Tree, Inc. 4.00%, 5/15/2025 . . . . .	1,068,000	1,204,373	Ford Motor Co.: 7.45%, 7/16/2031 . . . . .	430,000	495,773
DowDuPont, Inc. 5.42%, 11/15/2048. . . . .	700,000	934,892	9.00%, 4/22/2025 . . . . .	175,000	200,545
Duke Energy Corp. 2.65%, 9/1/2026 . . . . .	3,535,000	3,826,213	Ford Motor Credit Co. LLC: 4.25%, 9/20/2022 . . . . .	800,000	806,728
Dun & Bradstreet Corp. 10.25%, 2/15/2027 (a) . . . . .	268,000	302,966	5.75%, 2/1/2021 . . . . .	800,000	807,760
Embarq Corp. 8.00%, 6/1/2036 . . . . .	370,000	437,747	Series GMTN, 4.39%, 1/8/2026 . . . . .	600,000	594,000
Emergent BioSolutions, Inc. 3.88%, 8/15/2028 (a) . . . . .	295,000	295,047	Freeport-McMoRan, Inc. 4.63%, 8/1/2030 . . . . .	200,000	210,366
Encompass Health Corp.: 4.50%, 2/1/2028 . . . . .	185,000	186,025	frontdoor, Inc. 6.75%, 8/15/2026 (a) . . . . .	690,000	736,996
4.63%, 4/1/2031 . . . . .	300,000	300,000	Frontier Communications Corp.: 7.13%, 1/15/2023 (c) . . . . .	285,000	108,448
4.75%, 2/1/2030 . . . . .	60,000	60,892	8.00%, 4/1/2027 (a) (c) . . . . .	410,000	410,000
Endeavor Energy Resources L.P./EER Finance, Inc. 6.63%, 7/15/2025 (a) . . . . .	240,000	246,542	8.50%, 4/15/2020 (c) . . . . .	135,000	51,589
Energizer Holdings, Inc. 7.75%, 1/15/2027 (a) . . . . .	525,000	573,526	8.50%, 4/1/2026 (a) (c) . . . . .	230,000	231,773
Energy Transfer Operating L.P. 4.75%, 1/15/2026 . . . . .	955,000	1,017,457	FTS International, Inc. 6.25%, 5/1/2022 (c) . . . . .	320,000	108,918
Enterprise Products Operating LLC 3.75%, 2/15/2025 . . . . .	1,805,000	2,008,026	Gates Global LLC/Gates Global Co. 6.25%, 1/15/2026 (a) . . . . .	405,000	416,611
Envision Helthcare Corp. 8.75%, 10/15/2026 (a) . . . . .	265,000	127,020	GCI LLC 4.75%, 10/15/2028 (a) (e) . . . . .	360,000	365,191
EQM Midstream Partners L.P. 6.50%, 7/1/2027 (a) . . . . .	135,000	143,037	General Electric Co. Series MTN, 5.88%, 1/14/2038 . . . . .	700,000	815,395
EQT Corp. 7.88%, 2/1/2025 . . . . .	320,000	354,669	General Motors Financial Co., Inc.: 3.95%, 4/13/2024 . . . . .	125,000	132,499
ESH Hospitality, Inc. REIT, 5.25%, 5/1/2025 (a) . . . . .	515,000	519,836	3 Month USD LIBOR + 0.99%, 1.29%, 1/5/2023 (b) . . . . .	2,846,000	2,803,680
Essential Utilities, Inc. 3.35%, 4/15/2050 . . . . .	1,885,000	2,012,954	Genesys Telecommunications Laboratories, Inc./Greeneden Lux 3 Sarl/Greeneden US Holdings II LLC 10.00%, 11/30/2024 (a) . . . . .	1,095,000	1,159,342
Expedia Group, Inc. 3.80%, 2/15/2028 . . . . .	2,515,000	2,524,808	Georgia-Pacific LLC 3.60%, 3/1/2025 (a) . . . . .	1,543,000	1,714,396
Exterran Energy Solutions L.P./EES Finance Corp. 8.13%, 5/1/2025 . . . . .	190,000	161,861	Gogo Intermediate Holdings LLC/Gogo Finance Co., Inc. 9.88%, 5/1/2024 (a) . . . . .	475,000	507,675
Extraction Oil & Gas, Inc. 5.63%, 2/1/2026 (a) (c) . . . . .	155,000	39,548	Golden Entertainment, Inc. 7.63%, 4/15/2026 (a) . . . . .	315,000	310,955
Exxon Mobil Corp. 2.99%, 3/19/2025 . . . . .	1,260,000	1,380,406	Golden Nugget, Inc.: 6.75%, 10/15/2024 (a) . . . . .	740,000	617,212
FedEx Corp. 4.75%, 11/15/2045. . . . .	815,000	1,007,968	8.75%, 10/1/2025 (a) . . . . .	150,000	118,280
Financial & Risk US Holdings, Inc.: 6.25%, 5/15/2026 (a) . . . . .	485,000	519,294			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Goldman Sachs Group, Inc. Series ., 3 Month USD LIBOR + 1.17%, 1.45%, 5/15/2026 (b) . . . . .	\$ 3,790,000	\$ 3,821,836	8.38%, 5/1/2027 . . . . .	\$ 75,000	\$ 74,048
Gray Television, Inc.:			Illuminate Buyer LLC/Illuminate Holdings IV, Inc. 9.00%, 7/1/2028 (a) . . . . .	345,000	370,661
5.13%, 10/15/2024 (a) . . . . .	195,000	199,372	Indigo Natural Resources LLC 6.88%, 2/15/2026 (a) . . . . .	265,000	257,750
7.00%, 5/15/2027 (a) . . . . .	575,000	623,323	Installed Building Products, Inc. 5.75%, 2/1/2028 (a) . . . . .	435,000	459,460
Griffon Corp. 5.75%, 3/1/2028 . . . . .	960,000	1,003,469	Intel Corp. 3.10%, 2/15/2060 . . . . .	895,000	965,553
Group 1 Automotive, Inc. 4.00%, 8/15/2028 (a) . . . . .	130,000	127,529	IRB Holding Corp.: 6.75%, 2/15/2026 (a) . . . . .	575,000	575,414
GrubHub Holdings, Inc. 5.50%, 7/1/2027 (a) . . . . .	225,000	233,285	7.00%, 6/15/2025 (a) . . . . .	250,000	266,818
GTT Communications, Inc. 7.88%, 12/31/2024 (a) . . . . .	310,000	161,138	Iron Mountain, Inc.: 4.88%, 9/15/2029 (a) . . . . .	185,000	188,077
Gulfport Energy Corp. 6.38%, 5/15/2025 . . . . .	500,000	305,015	REIT, 4.50%, 2/15/2031 (a) . . . . .	260,000	261,401
Halliburton Co. 2.92%, 3/1/2030 . . . . .	1,177,000	1,158,839	iStar, Inc. 4.75%, 10/1/2024 . . . . .	305,000	295,057
HCA, Inc.:			Jaguar Holding Co. II/PPD Development L.P. 5.00%, 6/15/2028 (a) . . . . .	175,000	182,387
4.13%, 6/15/2029 . . . . .	870,000	984,135	JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.: 5.50%, 1/15/2030 (a) . . . . .	190,000	207,096
5.38%, 9/1/2026 . . . . .	965,000	1,065,910	6.50%, 4/15/2029 (a) . . . . .	320,000	355,197
Hess Midstream Operations L.P.:			Jeld-Wen, Inc. 4.63%, 12/15/2025 (a) . . . . .	610,000	613,776
5.13%, 6/15/2028 (a) . . . . .	365,000	363,876	KAR Auction Services, Inc. 5.13%, 6/1/2025 (a) . . . . .	790,000	788,088
5.63%, 2/15/2026 (a) . . . . .	455,000	462,917	Kenan Advantage Group, Inc. 7.88%, 7/31/2023 (a) . . . . .	85,000	82,937
Hexion, Inc. 7.88%, 7/15/2027 (a) . . . . .	300,000	302,103	Kraft Heinz Foods Co.: 5.00%, 7/15/2035 . . . . .	430,000	494,392
H-Food Holdings LLC/Hearthside Finance Co., Inc. 8.50%, 6/1/2026 (a) . . . . .	450,000	442,008	5.20%, 7/15/2045 . . . . .	1,195,000	1,317,440
Hilcorp Energy I L.P./Hilcorp Finance Co. 6.25%, 11/1/2028 (a) . . . . .	540,000	494,586	Kraton Polymers LLC/Kraton Polymers Capital Corp. 7.00%, 4/15/2025 (a) . . . . .	450,000	459,252
Hillman Group, Inc. 6.38%, 7/15/2022 (a) . . . . .	235,000	228,371	Kratos Defense & Security Solutions, Inc. 6.50%, 11/30/2025 (a) . . . . .	475,000	497,643
Hill-Rom Holdings, Inc. 4.38%, 9/15/2027 (a) . . . . .	295,000	305,915	Laboratory Corp. of America Holdings 3.60%, 2/1/2025 . . . . .	3,561,000	3,953,529
Hilton Domestic Operating Co., Inc.:			Level 3 Financing, Inc.: 4.25%, 7/1/2028 (a) . . . . .	300,000	304,254
5.38%, 5/1/2025 (a) . . . . .	25,000	26,079	4.63%, 9/15/2027 (a) . . . . .	460,000	472,475
5.75%, 5/1/2028 (a) . . . . .	25,000	26,347	LifePoint Health, Inc.: 4.38%, 2/15/2027 (a) . . . . .	410,000	410,246
Home Depot, Inc. 3.90%, 6/15/2047 . . . . .	1,590,000	1,949,642	6.75%, 4/15/2025 (a) . . . . .	220,000	231,726
Horizon Pharma USA, Inc. 5.50%, 8/1/2027 (a) . . . . .	730,000	775,026	Lions Gate Capital Holdings LLC 6.38%, 2/1/2024 (a) . . . . .	415,000	412,282
Hyundai Capital America 3.00%, 2/10/2027 (a) . . . . .	1,920,000	1,987,834			
IAA, Inc. 5.50%, 6/15/2027 (a) . . . . .	570,000	592,595			
Icahn Enterprises L.P./Icahn Enterprises Finance Corp.:					
5.25%, 5/15/2027 . . . . .	385,000	401,674			
6.25%, 5/15/2026 . . . . .	715,000	746,968			
iHeartCommunications, Inc.:					
5.25%, 8/15/2027 (a) . . . . .	300,000	293,421			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Live Nation Entertainment, Inc.:			6.50%, 6/15/2022 . . . . .	\$ 895,000	\$ 913,195
5.63%, 3/15/2026 (a) . . . . .	\$ 960,000	\$ 926,496	NCL Corp., Ltd.		
6.50%, 5/15/2027 (a) . . . . .	185,000	199,567	3.63%, 12/15/2024 (a) . . . . .	585,000	409,874
Logan Merger Sub, Inc.			NetApp, Inc.		
5.50%, 9/1/2027 (a) . . . . .	175,000	177,088	1.88%, 6/22/2025 . . . . .	965,000	998,640
LTF Merger Sub, Inc.			Netflix, Inc.:		
8.50%, 6/15/2023 (a) . . . . .	640,000	614,573	5.38%, 11/15/2029 (a) . . . . .	240,000	282,588
M/I Homes, Inc.			5.88%, 2/15/2025 . . . . .	410,000	462,956
4.95%, 2/1/2028 . . . . .	365,000	374,410	Newell Brands, Inc.		
Marriott Ownership Resorts, Inc./ILG LLC			4.88%, 6/1/2025 . . . . .	165,000	177,967
6.50%, 9/15/2026 . . . . .	620,000	633,194	Nexstar Broadcasting, Inc.		
Massachusetts Mutual Life Insurance Co.			5.63%, 7/15/2027 (a) . . . . .	310,000	325,308
3.38%, 4/15/2050 (a) . . . . .	1,885,000	1,916,348	NextEra Energy Capital Holdings, Inc.		
Match Group Holdings II LLC:			2.75%, 5/1/2025 . . . . .	1,975,000	2,136,456
4.63%, 6/1/2028 (a) . . . . .	165,000	169,825	NFP Corp.:		
5.00%, 12/15/2027 (a) . . . . .	775,000	817,206	6.88%, 8/15/2028 (a) . . . . .	360,000	364,356
MGM Growth Properties Operating Partnership L.P./MGP Finance Co-Issuer, Inc. REIT,			7.00%, 5/15/2025 (a) . . . . .	50,000	53,325
5.75%, 2/1/2027 . . . . .	735,000	790,588	NGL Energy Partners L.P./NGL Energy Finance Corp.		
MGM Resorts International:			7.50%, 4/15/2026 . . . . .	250,000	156,860
5.75%, 6/15/2025 . . . . .	453,000	474,785	Novelis Corp.		
6.75%, 5/1/2025 . . . . .	420,000	440,336	4.75%, 1/30/2030 (a) . . . . .	235,000	230,671
Micron Technology, Inc.			NuStar Logistics L.P.		
2.50%, 4/24/2023 . . . . .	1,915,000	1,987,751	6.00%, 6/1/2026 . . . . .	510,000	511,943
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets, Ltd.			NUVEEN FINANCE LLC		
6.50%, 6/20/2027 (a) . . . . .	425,000	442,629	4.13%, 11/1/2024 (a) . . . . .	3,045,000	3,433,907
Monongahela Power Co.			Oasis Petroleum, Inc.:		
5.40%, 12/15/2043 (a) . . . . .	675,000	940,228	6.25%, 5/1/2026 (a) (c) . . . . .	330,000	79,322
Morgan Stanley 3 Month USD LIBOR + 0.85%,			6.88%, 3/15/2022 (c) . . . . .	345,000	80,820
3.74%, 4/24/2024 (b) . . . . .	3,710,000	3,986,024	Occidental Petroleum Corp.:		
Moss Creek Resources Holdings, Inc.			2.70%, 8/15/2022 . . . . .	366,000	341,774
7.50%, 1/15/2026 (a) . . . . .	345,000	211,640	3.50%, 8/15/2029 . . . . .	695,000	532,551
MPH Acquisition Holdings LLC			6.63%, 9/1/2030 . . . . .	605,000	557,737
7.13%, 6/1/2024 (a) . . . . .	860,000	882,652	8.00%, 7/15/2025 . . . . .	255,000	256,354
MPLX L.P.			Omnicom Group, Inc.		
1.75%, 3/1/2026 . . . . .	1,015,000	1,015,487	2.45%, 4/30/2030 . . . . .	1,770,000	1,821,312
Murphy Oil USA, Inc.			OneMain Finance Corp.:		
4.75%, 9/15/2029 . . . . .	285,000	303,451	5.38%, 11/15/2029 . . . . .	250,000	260,213
Nabors Industries, Ltd.			7.13%, 3/15/2026 . . . . .	324,000	361,798
7.25%, 1/15/2026 (a) . . . . .	305,000	152,323	Oracle Corp.		
Nationstar Mortgage Holdings, Inc.:			3.60%, 4/1/2050 . . . . .	1,780,000	1,992,372
5.50%, 8/15/2028 (a) . . . . .	410,000	409,192	Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA:		
6.00%, 1/15/2027 (a) . . . . .	65,000	66,293	7.25%, 2/1/2028 (a) . . . . .	380,000	395,101
Navient Corp.:			7.38%, 6/1/2025 (a) . . . . .	65,000	66,286
5.00%, 3/15/2027 . . . . .	285,000	267,507	Par Petroleum LLC/Petroleum Finance Corp.		
			7.75%, 12/15/2025 (a) . . . . .	705,000	623,876
			Parsley Energy LLC/Parsley Finance Corp.		
			5.63%, 10/15/2027 (a) . . . . .	595,000	592,174

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Pattern Energy Operations L.P./Pattern Energy Operations, Inc. 4.50%, 8/15/2028 (a) . . . . .	\$ 600,000	\$ 623,268	Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu 4.00%, 10/15/2027 (a) (e) . . . . .	\$ 230,000	\$ 232,479
PBF Holding Co. LLC/PBF Finance Corp. 6.00%, 2/15/2028 (a) . . . . .	235,000	155,962	Riverbed Technology, Inc. 8.88%, 3/1/2023 (a) . . . . .	255,000	175,848
Peabody Energy Corp. 6.00%, 3/31/2022 (a) . . . . .	388,000	252,382	Roper Technologies, Inc. 4.20%, 9/15/2028 . . . . .	1,505,000	1,793,358
Penn National Gaming, Inc. 5.63%, 1/15/2027 (a) . . . . .	620,000	643,200	Royalty Pharma PLC 3.30%, 9/2/2040 (a) . . . . .	2,015,000	1,997,066
PennyMac Financial Services, Inc. 5.38%, 10/15/2025 (a) . . . . .	370,000	377,160	Sabine Pass Liquefaction LLC 5.00%, 3/15/2027 . . . . .	1,485,000	1,674,293
Penske Truck Leasing Co. L.P./PTL Finance Corp. 4.20%, 4/1/2027 (a) . . . . .	675,000	758,383	Sabre GLBL, Inc. 9.25%, 4/15/2025 (a) . . . . .	210,000	231,061
Performance Food Group, Inc. 5.50%, 10/15/2027 (a) . . . . .	575,000	592,054	Santander Holdings USA, Inc. 3.40%, 1/18/2023 . . . . .	1,970,000	2,063,457
PetSmart, Inc.: 5.88%, 6/1/2025 (a) . . . . .	307,000	314,439	Schweitzer-Mauduit International, Inc. 6.88%, 10/1/2026 (a) . . . . .	475,000	502,540
7.13%, 3/15/2023 (a) . . . . .	380,000	383,576	Scientific Games International, Inc.: 5.00%, 10/15/2025 (a) . . . . .	580,000	583,028
PG&E Corp. 5.00%, 7/1/2028 . . . . .	560,000	543,021	8.25%, 3/15/2026 (a) . . . . .	225,000	234,671
Pike Corp. 5.50%, 9/1/2028 (a) . . . . .	385,000	386,405	Scotts Miracle-Gro Co 4.50%, 10/15/2029 . . . . .	440,000	465,969
Pilgrim's Pride Corp. 5.88%, 9/30/2027 (a) . . . . .	440,000	456,966	Scripps Escrow, Inc. 5.88%, 7/15/2027 (a) . . . . .	280,000	271,608
Polaris Intermediate Corp. PIK PIK, 8.50%, 12/1/2022 (a) . . . . .	200,000	203,574	Select Medical Corp. 6.25%, 8/15/2026 (a) . . . . .	860,000	894,512
Post Holdings, Inc.: 4.63%, 4/15/2030 (a) . . . . .	530,000	545,147	Silgan Holdings, Inc. 4.13%, 2/1/2028 . . . . .	570,000	581,651
5.50%, 12/15/2029 (a) . . . . .	140,000	150,114	Sirius XM Radio, Inc.: 4.13%, 7/1/2030 (a) . . . . .	510,000	522,577
Prime Security Services Borrower LLC/Prime Finance, Inc.: 3.38%, 8/31/2027 (a) . . . . .	225,000	216,824	5.50%, 7/1/2029 (a) . . . . .	340,000	364,769
6.25%, 1/15/2028 (a) . . . . .	330,000	336,580	Six Flags Entertainment Corp. 4.88%, 7/31/2024 (a) . . . . .	710,000	667,819
QEP Resources, Inc. 5.25%, 5/1/2023 . . . . .	755,000	548,402	Six Flags Theme Parks, Inc. 7.00%, 7/1/2025 (a) . . . . .	235,000	250,202
Radiate Holdco LLC/Radiate Finance, Inc.: 4.50%, 9/15/2026 (a) . . . . .	300,000	302,634	Smithfield Foods, Inc. 4.25%, 2/1/2027 (a) . . . . .	1,620,000	1,772,280
6.50%, 9/15/2028 (a) . . . . .	115,000	118,393	Southern Co. Series A, 3.70%, 4/30/2030 . . . . .	1,855,000	2,117,649
Radiology Partners, Inc. 9.25%, 2/1/2028 (a) . . . . .	440,000	457,604	Spectrum Brands, Inc. 5.00%, 10/1/2029 (a) . . . . .	370,000	384,585
Rattler Midstream L.P. 5.63%, 7/15/2025 (a) . . . . .	295,000	297,363	Springleaf Finance Corp. 6.63%, 1/15/2028 . . . . .	125,000	138,625
Realogy Group LLC/Realogy Co-Issuer Corp. 7.63%, 6/15/2025 (a) . . . . .	195,000	203,878	Sprint Capital Corp. 6.88%, 11/15/2028 . . . . .	1,270,000	1,586,928
Resideo Funding, Inc. 6.13%, 11/1/2026 (a) . . . . .	600,000	595,188	Sprint Corp. 7.13%, 6/15/2024 . . . . .	1,355,000	1,558,440
			Staples, Inc.: 7.50%, 4/15/2026 (a) . . . . .	330,000	304,887
			10.75%, 4/15/2027 (a) . . . . .	150,000	119,805
			Star Merger Sub, Inc. 6.88%, 8/15/2026 (a) . . . . .	171,000	183,772

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
SunCoke Energy Partners L.P./SunCoke Energy Partners Finance Corp. 7.50%, 6/15/2025 (a) . . . . .	\$ 815,000	\$ 733,793	Uber Technologies, Inc.: 7.50%, 9/15/2027 (a) . . . . . 8.00%, 11/1/2026 (a) . . . . .	\$ 210,000 385,000	\$ 224,624 410,121
Sunoco L.P./Sunoco Finance Corp.: 6.00%, 4/15/2027 . . . . . 5.50%, 2/15/2026 . . . . .	300,000 570,000	310,212 570,855	Union Pacific Corp. 2.97%, 9/16/2062 (a) . . . . . United Rentals North America, Inc.: 3.88%, 2/15/2031 . . . . . 4.00%, 7/15/2030 . . . . . 5.25%, 1/15/2030 . . . . .	1,590,000 65,000 360,000 70,000	1,560,299 65,959 370,296 76,434
Switch, Ltd. 3.75%, 9/15/2028 (a) . . . . .	220,000	222,589	Univision Communications, Inc. 6.63%, 6/1/2027 (a) . . . . .	355,000	348,237
Sysco Corp.: 3.25%, 7/15/2027 . . . . . 3.30%, 2/15/2050 . . . . .	925,000 960,000	1,004,818 904,474	Upjohn, Inc. 1.65%, 6/22/2025 (a) . . . . . US Foods, Inc. 6.25%, 4/15/2025 (a) . . . . .	540,000 35,000	552,269 37,038
Targa Resources Partners L.P./Targa Resources Partners Finance Corp.: 4.88%, 2/1/2031 (a) . . . . . 6.50%, 7/15/2027 . . . . .	650,000 200,000	630,175 209,122	USA Compression Partners L.P./USA Compression Finance Corp. 6.88%, 9/1/2027 . . . . .	895,000	884,815
Tempo Acquisition LLC/Tempo Acquisition Finance Corp. 6.75%, 6/1/2025 (a) . . . . .	855,000	872,297	Valero Energy Corp. 2.85%, 4/15/2025 . . . . .	1,260,000	1,321,803
Tempur Sealy International, Inc. 5.50%, 6/15/2026 . . . . .	937,000	972,016	Verscend Escrow Corp. 9.75%, 8/15/2026 (a) . . . . .	760,000	826,523
Tenet Healthcare Corp.: 4.88%, 1/1/2026 (a) . . . . . 5.13%, 11/1/2027 (a) . . . . . 6.25%, 2/1/2027 (a) . . . . . 7.00%, 8/1/2025 . . . . .	545,000 230,000 610,000 560,000	551,883 236,291 629,032 576,274	Vertical US Newco, Inc. 5.25%, 7/15/2027 (a) . . . . . ViaSat, Inc. 6.50%, 7/15/2028 (a) . . . . .	700,000 440,000	727,496 441,109
Terrier Media Buyer, Inc. 8.88%, 12/15/2027 (a) . . . . .	155,000	156,197	VICI Properties L.P./VICI Note Co., Inc.: REIT, 3.75%, 2/15/2027 (a) . . . . .	70,000	68,856
Textron, Inc. 2.45%, 3/15/2031 . . . . .	3,170,000	3,171,173	REIT, 4.13%, 8/15/2030 (a) . . . . .	315,000	309,878
T-Mobile USA, Inc. 3.88%, 4/15/2030 (a) . . . . .	2,735,000	3,105,182	Viking Cruises, Ltd.: 5.88%, 9/15/2027 (a) . . . . . 13.00%, 5/15/2025 (a) . . . . .	955,000 125,000	742,455 144,688
TransDigm, Inc.: 5.50%, 11/15/2027 . . . . . 6.25%, 3/15/2026 (a) . . . . . 6.38%, 6/15/2026 . . . . . 8.00%, 12/15/2025 (a) . . . . .	360,000 675,000 430,000 90,000	345,863 704,848 431,926 97,854	Vine Oil & Gas L.P./Vine Oil & Gas Finance Corp. 8.75%, 4/15/2023 (a) . . . . .	170,000	115,396
Transocean Poseidon, Ltd. 6.88%, 2/1/2027 (a) . . . . .	585,000	468,597	Viper Energy Partners L.P. 5.38%, 11/1/2027 (a) . . . . .	365,000	361,405
Transocean Proteus, Ltd. 6.25%, 12/1/2024 (a) . . . . .	325,000	290,014	Vizient, Inc. 6.25%, 5/15/2027 (a) . . . . .	380,000	398,985
Transocean, Inc. 11.50%, 1/30/2027 (a) . . . . .	141,000	57,637	Waste Pro USA, Inc. 5.50%, 2/15/2026 (a) . . . . .	375,000	379,163
TRI Pointe Group, Inc. 5.70%, 6/15/2028 . . . . .	410,000	447,904	Weatherford International, Ltd. 11.00%, 12/1/2024 (a) . . . . .	14,000	8,456
Trident Merger Sub, Inc. 6.63%, 11/1/2025 (a) . . . . .	410,000	405,908	Wells Fargo & Co.: 3.07%, 1/24/2023 . . . . .	2,000,000	2,063,140
Triumph Group, Inc.: 6.25%, 9/15/2024 (a) . . . . . 7.75%, 8/15/2025 . . . . .	160,000 282,000	136,445 180,584	Series MTN, 3 Month USD LIBOR + 1.31%, 3.58%, 5/22/2028 (b) . . . . .	1,920,000	2,145,197
Twin River Worldwide Holdings, Inc. 6.75%, 6/1/2027 (a) . . . . .	670,000	668,037	Welltower, Inc. 4.13%, 3/15/2029 . . . . .	3,550,000	4,027,759

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
West Street Merger Sub, Inc. 6.38%, 9/1/2025 (a) . . . . .	\$ 670,000	\$ 683,996	Aegis Asset Backed Securities Trust Series 2006-1, Class A2, 1 Month USD LIBOR + 0.17%, 0.32%, 1/25/2037 (b) . . . . .	\$ 25,301,025	\$ 21,239,479
Western Midstream Operating L.P.: 4.10%, 2/1/2025 . . . . .	380,000	361,635	CAL Funding IV, Ltd. Series 2020-1A, Class A, ABS, 2.22%, 9/25/2045 (a) . . . . .	2,000,000	2,006,498
5.05%, 2/1/2030 . . . . .	395,000	384,390	CLI Funding VI LLC Series 2019-1A, Class A, 3.71%, 5/18/2044 (a) . . . . .	1,301,369	1,324,464
WeWork Cos., Inc. 7.88%, 5/1/2025 (a) . . . . .	215,000	136,927	CLNC, Ltd. Series 2019-FL1, Class A, 1 Month USD LIBOR + 1.25%, 1.41%, 8/20/2035 (a) (b) . . . . .	3,527,000	3,456,460
William Carter Co. 5.63%, 3/15/2027 (a) . . . . .	485,000	511,374	DT Auto Owner Trust Series 2019-2A, Class A, 2.85%, 9/15/2022 (a) . . . . .	261,141	262,012
Williams Cos., Inc. 3.75%, 6/15/2027 . . . . .	990,000	1,086,426	First Franklin Mortgage Loan Trust Series 2007-FF2, Class A1, ABS, 1 Month USD LIBOR + .14%, 0.29%, 3/25/2037 (b) . . . . .	11,864,189	8,367,050
Willis North America, Inc. 3.88%, 9/15/2049 . . . . .	1,940,000	2,242,252	GAIA Aviation, Ltd. Series 2019-1, Class A, 3.97%, 12/15/2044 (a) (f) . . . . .	1,475,773	1,298,941
Wolverine Escrow LLC 9.00%, 11/15/2026 (a) . . . . .	290,000	239,218	GSAA Home Equity Trust Series 2007-10, Class A2A, 6.50%, 11/25/2037 . . . . .	2,308,359	1,424,462
WPX Energy, Inc.: 4.50%, 1/15/2030 . . . . .	245,000	240,997	JOL Air, Ltd. Series 2019-1, Class A, 3.97%, 4/15/2044 (a) . . . . .	2,683,991	2,545,048
5.25%, 10/15/2027 . . . . .	435,000	442,338	LoanCore Issuer, Ltd. Series 2019-CRE2, Class AS, 1 Month USD LIBOR + 1.50%, 1.65%, 5/15/2036 (a) (b) . . . . .	3,382,000	3,314,360
5.88%, 6/15/2028 . . . . .	315,000	329,109	Marlette Funding Trust Series 2019-2A, Class A, 3.13%, 7/16/2029 (a) . . . . .	708,648	715,930
WR Grace & Co-Conn 4.88%, 6/15/2027 (a) . . . . .	675,000	696,262	Navient Private Education Refi Loan Trust Series 2019-CA, Class A1, 2.82%, 2/15/2068 (a) . . . . .	317,759	319,288
WRKCo, Inc. 3.75%, 3/15/2025 . . . . .	1,785,000	1,995,112	Pretium Mortgage Credit Partners I LLC Series 2019-NPL2, Class A1, 3.84%, 12/27/2058 (a) (f) . . . . .	4,012,562	4,020,494
Wyndham Hotels & Resorts, Inc. 4.38%, 8/15/2028 (a) . . . . .	380,000	368,969	Sapphire Aviation Finance II, Ltd. Series 2020-1A, Class A, 3.23%, 3/15/2040 (a) . . . . .	1,374,858	1,239,714
XHR L.P. 6.38%, 8/15/2025 (a) . . . . .	135,000	135,297	START Ireland Series 2019-1, Class A, 4.09%, 3/15/2044 (a) . . . . .	659,653	614,904
Yum! Brands, Inc.: 3.63%, 3/15/2031 . . . . .	350,000	350,812			
4.75%, 1/15/2030 (a) . . . . .	375,000	404,573			
7.75%, 4/1/2025 (a) . . . . .	170,000	188,486			
Zayo Group Holdings, Inc.: 4.00%, 3/1/2027 (a) . . . . .	455,000	447,861			
6.13%, 3/1/2028 (a) . . . . .	215,000	221,871			
		299,514,087			
<b>TOTAL CORPORATE BONDS &amp; NOTES</b> (Cost \$472,343,057) . . . . .		478,751,652			
<b>ASSET-BACKED SECURITIES — 3.0%</b>					
Aaset Trust Series 2019-2, Class A, 3.38%, 10/16/2039 (a) . . . . .	1,858,297	1,741,433			
AccessLex Institute Series 2004-2, Class A3, 3 Month USD LIBOR + 0.19%, 0.43%, 10/25/2024 (b) . . . . .	1,020,064	973,445			
ACE Securities Corp. Home Equity Loan Trust Series 2007-WM2, Class A2C, ABS, 1 mo. USD LIBOR + .280%, 0.43%, 2/25/2037 (b) . . . . .	3,313,756	1,853,571			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Structured Asset Investment Loan Trust Series 2006-BNC2, Class A5, 1 Month USD LIBOR + 0.16%, 0.31%, 5/25/2036 (b) . . . . .	\$ 2,359,963	\$ 2,310,627	<b>GUATEMALA — 0.0% (d)</b> Republic Of Guatemala Series 144A, 5.38%, 4/24/2032 (a) . . . . .	\$ 200,000	\$ 229,872
Structured Asset Securities Corp. Mortgage Loan Trust Series 2006-BC4, Class A4, 1 Month USD LIBOR + 0.17%, 0.32%, 12/25/2036 (b) . . . . .	1,637,588	1,598,696	<b>INDONESIA — 0.0% (d)</b> Indonesia Government International Bond Series REGS, 3.38%, 4/15/2023 . . . . .	400,000	422,480
Textainer Marine Containers VII, Ltd. Series 2019-1A, Class A, 3.96%, 4/20/2044 (a) . . . . .	1,330,000	1,351,890	<b>PANAMA — 0.1%</b> Panama Government International Bond 4.00%, 9/22/2024 . . . . .	4,000,000	4,378,560
TRTX Issuer, Ltd. Series 2019-FL3, Class AS, 1 Month USD LIBOR + 1.45%, 1.60%, 10/15/2034 (a) (b) . . . . .	3,527,000	3,438,825	<b>PERU — 0.1%</b> Peruvian Government International Bond: 2.39%, 1/23/2026 . . . . . 2.78%, 1/23/2031 . . . . .	600,000 2,350,000	630,246 2,544,134 3,174,380
Upstart Securitization Trust Series 2020-1, Class A, ABS, 2.32%, 4/22/2030 (a) . . . . .	1,489,926	1,500,571	<b>PHILIPPINES — 0.0% (d)</b> Philippine Government International Bond: 2.46%, 5/5/2030 . . . . . 2.95%, 5/5/2045 . . . . .	800,000 600,000	863,312 634,224 1,497,536
Vericrest Opportunity Loan Trust: Series 2019-NPL2, Class A1, 3.97, 2/25/2049 (a) (f) . . . . .	1,300,458	1,301,375	<b>QATAR — 0.1%</b> Qatar Government International Bond: Series REGS, 3.38%, 3/14/2024 . . . . .	1,800,000	1,938,402
VOLT LXXX LLC Series 2019-NPL6, Class A1A, ABS, 3.23%, 10/25/2049 (a) (f) . . . . .	2,061,649	2,062,544	Series REGS, 3.88%, 4/23/2023 . . . . .	800,000	858,624 2,797,026
VOLT LXXXIII LLC Series 2019-NPL9, Class A1A, 3.33%, 11/26/2049 (a) (f) . . . . .	5,850,939	5,865,527	<b>SAUDI ARABIA — 0.2%</b> Saudi Government International Bond: 2.90%, 10/22/2025 (a) . . . . .	1,800,000	1,925,370
VOLT LXXXV LLC Series 2020-NPL1, Class A1A, ABS, 3.23%, 1/25/2050 (a) (f) . . . . .	7,045,229	7,058,649	Series REGS, 2.38%, 10/26/2021 . . . . .	1,900,000	1,931,369
VOLT LXXXVIII LLC Series 2020-NPL4, Class A1, ABS, 2.98%, 3/25/2050 (a) (f) . . . . .	11,842,709	11,818,246	Series REGS, 2.88%, 3/4/2023 . . . . .	1,000,000	1,043,930 4,900,669
<b>TOTAL ASSET-BACKED SECURITIES</b> (Cost \$94,447,659) . . . . .		95,642,997	<b>SOUTH KOREA — 0.0% (d)</b> Korea Electric Power Corp. 1.13%, 6/15/2025 (a) . . . . .	700,000	704,662
<b>FOREIGN GOVERNMENT OBLIGATIONS — 0.7%</b> <b>COLOMBIA — 0.1%</b> Colombia Government International Bond 2.63%, 3/15/2023 . . . . .	2,400,000	2,460,600	<b>THAILAND — 0.0% (d)</b> Export Import Bank of Thailand Series EMTN, 3 Month USD LIBOR + 0.90%, 1.15%, 11/20/2023 (b) . . . . .	420,000	417,551

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
<b>UNITED ARAB EMIRATES</b> — 0.1%				<b>AIRLINES — 0.0% (d)</b>	
Abu Dhabi Government International Bond: 0.75%, 9/2/2023 (a) . . . . .	\$ 800,000	\$ 799,056		American Airlines, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 1.75%, 1.90%, 1/29/2027 . . .	\$ 145,000 \$ 107,014
2.50%, 4/16/2025 (a) . . . . .	500,000	530,475		Delta Air Lines, Inc./SkyMiles IP, Ltd. , 9/16/2027 . . . . .	215,000 216,843
3.13%, 4/16/2030 (a) . . . . .	700,000	783,020		Mileage Plus Holdings LLC Senior Secured 2020 Term Loan B, 3 Month USD LIBOR + 5.25%, 6.25%, 6/25/2027 . . .	505,000 514,085
		<u>2,112,551</u>			<u>837,942</u>
<b>TOTAL FOREIGN GOVERNMENT OBLIGATIONS</b> (Cost \$22,182,100) . . . . .		<u>23,095,887</u>			
	<u>Shares</u>				
<b>COMMON STOCKS — 0.0% (d)</b>				<b>AUTO COMPONENTS — 0.0% (d)</b>	
<b>UNITED STATES — 0.0% (d)</b>				Clarios Global LP Senior Secured USD Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 4/30/2026 . . .	283,035 276,490
Foresight Energy (g) (h) . . .	572	9,337		Mavis Tire Express Services Corp. Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 3.25%, 3.47%, 3/20/2025 . . .	518,035 493,107
Tapstone Energy Holdings (g) (h) . . . . .	5,920	—			<u>769,597</u>
		<u>9,337</u>			
<b>TOTAL COMMON STOCKS</b> (Cost \$1,912) . . . . .		<u>9,337</u>			
<b>CONVERTIBLE BONDS — 0.0% (d)</b>				<b>BROADCAST SERV/PROGRAM — 0.1%</b>	
<b>JAMAICA — 0.0% (d)</b>				E.W. Scripps Company (The) Senior Secured 2019 Term Loan B2, 1 Month USD LIBOR + 2.50%, 2.65%, 5/1/2026 . . .	1,220,752 1,193,096
Digicel Group 0.5, Ltd. PIK (a) . . . . .	579,635	69,556		<b>BUILDING PRODUCTS — 0.0% (d)</b>	
<b>TOTAL CONVERTIBLE BONDS</b> (Cost \$49,269) . . . . .		<u>69,556</u>		Cornerstone Building Brands, Inc. Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 3.75%, 3.90%, 4/12/2025 . . .	179,486 176,934
		<u>69,556</u>		<b>CASINO SERVICES — 0.0% (d)</b>	
<b>SENIOR FLOATING RATE LOANS — 3.0% (i)</b>				Stars Group Holdings B.V. (The) Senior Secured 2018 USD Incremental Term Loan, 3 Month USD LIBOR + 3.50%, 3.72%, 7/10/2025 . . .	387,340 387,112
<b>ADVERTISING SERVICES — 0.0% (d)</b>				<b>CHEMICALS — 0.1%</b>	
Terrier Media Buyer, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 12/17/2026 . . .	461,513	451,376		Avantor Funding, Inc. Senior Secured USD Term Loan B3, 1 Month USD LIBOR + 2.25%, 3.25%, 11/21/2024 . . .	143,535 141,860
<b>AEROSPACE &amp; DEFENSE — 0.0% (d)</b>					
TransDigm, Inc. Senior Secured 2020 Term Loan E, 1 Month USD LIBOR + 2.25%, 2.40%, 5/30/2025 . . .	1,129,066	1,069,514			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Diamond (BC) B.V. Senior Secured USD Term Loan, 3 Month USD LIBOR + 3.00%, 3.26%, 9/6/2024 . . .	\$ 580,523	\$ 544,966	Emerald TopCo, Inc. Senior Secured Term Loan, 3 Month USD LIBOR + 3.50%, 3.76%, 7/24/2026 . . .	\$ 272,667	\$ 263,295
Illuminate Buyer, LLC Senior Secured Term Loan, 1 Week USD LIBOR + 4.00%, 4.15%, 6/16/2027 . . .	695,000	690,729	Lineage Logistics Holdings LLC Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 3.00%, 4.00%, 2/27/2025 . . .	696,429	688,486
Messer Industries GmbH Senior Secured 2018 USD Term Loan, 3 Month USD LIBOR + 2.50%, 2.72%, 3/1/2026 . . .	141,808	139,132	Prime Security Services Borrower LLC Senior Secured 2019 Term Loan B1, 1 Month USD LIBOR + 3.25%, 4.25%, 9/23/2026 . . .	510,470	506,642
Solenis Holdings LLC Senior Secured 2018 1st Lien Term Loan, 3 Month USD LIBOR + 4.00%, 4.26%, 6/26/2025 . . .	635,127	622,491	Refinitiv US Holdings, Inc. Senior Secured 2018 USD Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 10/1/2025 . . .	2,069,205	2,050,913
Starfruit Finco B.V. Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.00%, 3.15%, 10/1/2025 . . .	581,426	564,815	Verscend Holding Corp. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.50%, 4.65%, 8/27/2025 . . .	1,220,593	1,212,506
		<u>2,703,993</u>			<u>6,461,310</u>
<b>COMMERCIAL SERVICES — 0.0% (d)</b>			<b>COMMUNICATIONS EQUIPMENT — 0.0% (d)</b>		
IRI Holdings, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 4.25%, 4.40%, 12/1/2025 . . .	388,025	384,752	Avaya, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 12/15/2024 . . .	235,245	234,401
Wand NewCo 3, Inc. Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.00%, 3.15%, 2/5/2026 . . .	743,666	719,497	<b>CONSTRUCTION &amp; ENGINEERING — 0.0% (d)</b>		
		<u>1,104,249</u>	Brand Energy & Infrastructure Services, Inc. Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 4.25%, 5.25%, 6/21/2024 . . .	397,472	371,294
<b>COMMERCIAL SERVICES &amp; SUPPLIES — 0.2%</b>			Dynasty Acquisition Co., Inc.: Senior Secured 2020 CAD Term Loan B2, 3 Month USD LIBOR + 3.50%, 3.72%, 4/6/2026 . . . . .	258,084	229,281
Allied Universal Holdco LLC Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 7/10/2026 . . .	1,017,312	1,008,320	Senior Secured 2020 Term Loan B1, 3 Month USD LIBOR + 3.50%, 3.72%, 4/6/2026 . . . . .	480,036	426,462
Aramark Services, Inc. Senior Secured 2019 Term Loan B4, 1 Month USD LIBOR + 1.75%, 1.90%, 1/15/2027 . . .	313,425	300,824			<u>1,027,037</u>
Asurion LLC Senior Secured 2017 2nd Lien Term Loan, 1 Month USD LIBOR + 6.50%, 6.65%, 8/4/2025 . . .	385,152	386,555	<b>CONSTRUCTION MATERIALS — 0.0% (d)</b>		
Dealer Tire, LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 12/12/2025 . . .	44,662	43,769	Forterra Finance LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 10/25/2023 . . .	103,832	103,010

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
<b>CONSUMER FINANCE — 0.0% (d)</b>			UFC Holdings LLC Senior Secured 2019 Term Loan, 6 Month USD LIBOR + 3.25%, 4.25%, 4/29/2026 . . .	\$ 1,400,475	\$ 1,379,909
Amentum Government Services Holdings LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 4.00%, 3.65%, 2/1/2027 . . .	\$ 139,650	\$ 138,312			<u>2,590,202</u>
<b>CONTAINERS &amp; PACKAGING — 0.1%</b>			<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 0.1%</b>		
Graham Packaging Company, Inc. Senior Secured Term Loan, 1 Month USD LIBOR + 3.75%, 4.50%, 8/4/2027 . . .	640,000	637,514	CenturyLink, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.25%, 2.40%, 3/15/2027 . . .	895,489	862,311
Reynolds Group Holdings, Inc.: Senior Secured 2020 Term Loan, 2/3/2026 . . . . .	360,000	354,600	Consolidated Communications, Inc. Senior Secured 2020 Term Loan B, Telecommunications, 10/17/2027 . . . . .	95,000	94,228
Senior Secured USD 2017 Term Loan, 3 Month USD LIBOR + 1.75%, 5.00%, 2/5/2023 . . . . .	701,734	<u>694,850</u>	Intelsat Jackson Holdings S.A.: Senior Secured 2017 Term Loan B3, 1 Month USD LIBOR + 4.75%, 8.00%, 11/27/2023 . . . . .	1,237,174	1,247,480
		<u>1,686,964</u>	Senior Secured 2020 DIP Term Loan, 3 Month USD LIBOR + 5.50%, 6.50%, 7/13/2022 . . . . .	186,027	189,825
<b>CONTAINERS-PAPER/PLASTIC — 0.0% (d)</b>			Level 3 Financing, Inc. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 1.75%, 1.90%, 3/1/2027 . . .	957,530	929,403
Flex Acquisition Company, Inc. Senior Secured 1st Lien Term Loan, 3 Month USD LIBOR + 3.00%, 4.00%, 12/29/2023 .	525,010	<u>514,675</u>	Telesat Canada Senior Secured Term Loan B5, 1 Month USD LIBOR + 2.75%, 2.90%, 12/7/2026 . .	218,350	<u>211,799</u>
<b>DIVERSIFIED CONSUMER SERVICES — 0.1%</b>					<u>3,535,046</u>
Ascend Learning LLC Senior Secured 2017 Term Loan B, 1 Month USD LIBOR + 3.00%, 4.00%, 7/12/2024 . .	1,225,524	1,212,503	<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS — 0.0% (d)</b>		
Mister Car Wash Holdings, Inc. Senior Secured 2019 Term Loan B, 6 Month USD LIBOR + 3.25%, 4.38%, 5/14/2026 . .	461,496	<u>438,379</u>	GrafTech Finance, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.50%, 4.50%, 2/12/2025 . .	293,667	<u>291,097</u>
		<u>1,650,882</u>	<b>ENERGY EQUIPMENT &amp; SERVICES — 0.0% (d)</b>		
<b>DIVERSIFIED FINANCIAL SERVICES — 0.1%</b>			Carnival Corporation Senior Secured USD Term Loan B, 1 Month USD LIBOR + 7.50%, 8.50%, 6/30/2025 . .	144,638	147,008
Deerfield Dakota Holding LLC Senior Secured 2020 USD Term Loan B, 1 Month USD LIBOR + 3.75%, 4.75%, 4/9/2027 . . .	832,912	829,789			
Edelman Financial Center LLC Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.14%, 7/21/2025 . .	393,000	380,504			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Tapstone Energy Holdings III, LLC Senior Secured Term Loan, 1 Month USD LIBOR + 4.00%, 5.00%, 4/17/2024 (g) . . . . .	\$ 4,555	\$ 4,555			
		<u>151,563</u>			
<b>ENTERTAINMENT — 0.0%</b> <b>(d)</b>			<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 0.0% (d)</b>		
NASCAR Holdings, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 2.89%, 10/19/2026 . . . . .	337,902	<u>330,793</u>	Packaging Coordinators Midco, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 4.00%, 5.00%, 10/1/2027 (j) . . . . .	\$ 155,000	\$ <u>154,516</u>
<b>FOOD &amp; BEVERAGE — 0.0% (d)</b>			<b>HEALTH CARE PROVIDERS &amp; SERVICES — 0.2%</b>		
Caesars Resort Collection, LLC Senior Secured 2020 Term Loan B1, 1 Month USD LIBOR + 4.50%, 4.65%, 7/21/2025 . . . . .	475,000	461,080	Air Methods Corporation Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.50%, 4.50%, 4/22/2024 . . . . .	396,923	349,540
Elanco Animal Health Incorporated Senior Secured Term Loan B, 1 Month USD LIBOR + 1.75%, 1.91%, 8/1/2027 . . . . .	336,930	<u>327,979</u>	Athenahealth, Inc. Senior Secured 2019 Term Loan B, 3 Month USD LIBOR + 4.50%, 4.75%, 2/11/2026 . . . . .	273,484	270,407
		<u>789,059</u>	Auris Luxembourg III S.a.r.l. Senior Secured 2019 USD Term Loan B2, 1 Month USD LIBOR + 3.75%, 3.90%, 2/27/2026 . . . . .	544,778	505,737
<b>FOOD &amp; STAPLES RETAILING — 0.0% (d)</b>			CHG Healthcare Services, Inc. Senior Secured 2017 1st Lien Term Loan B, 6 Month USD LIBOR + 3.00%, 4.00%, 6/7/2023 . . . . .	696,880	686,490
United Natural Foods, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 4.25%, 4.40%, 10/22/2025 . . . . .	195,189	<u>190,904</u>	Envision Healthcare Corporation Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.75%, 3.90%, 10/10/2025 . . . . .	331,309	240,673
<b>FOOD PRODUCTS — 0.1%</b>			Global Medical Response, Inc. Senior Secured 2018 Term Loan B1, 3 Month USD LIBOR + 3.25%, 4.25%, 4/28/2022 . . . . .	432,781	432,376
JBS USA Lux S.A. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.00%, 2.15%, 5/1/2026 . . . . .	1,397,768	<u>1,364,396</u>	MPH Acquisition Holdings LLC Senior Secured 2016 Term Loan B, 3 Month USD LIBOR + 2.75%, 3.75%, 6/7/2023 . . . . .	710,000	699,986
<b>FOOD-MISC/DIVERSIFIED — 0.0% (d)</b>			Pathway Vet Alliance LLC Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 4.00%, 4.15%, 3/31/2027 . . . . .	901,808	889,746
Froneri International Ltd. Senior Secured 2020 USD Term Loan, 1 Month USD LIBOR + 2.25%, 2.40%, 1/31/2027 . . . . .	428,925	413,224	RegionalCare Hospital Partners Holdings, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.75%, 3.90%, 11/16/2025 . . . . .	367,574	357,848
H Food Holdings LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.69%, 3.83%, 5/23/2025 . . . . .	590,611	<u>575,846</u>			
		<u>989,070</u>			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Sotera Health Holdings, LLC Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 4.50%, 5.50%, 12/11/2026 . . .	\$ 820,875	\$ 818,482	Senior Secured 2020 Super Priority Term Loan, 3 Month USD LIBOR + 7.00%, 8.00%, 2/28/2025 . . . . .	\$ 85,079	\$ 84,338
Team Health Holdings, Inc. Senior Secured 1st Lien Term Loan, 1 Month USD LIBOR + 2.75%, 3.75%, 2/6/2024 . . .	173,650	146,421	Vertical US Newco Inc Senior Secured USD Term Loan B, 3 Month USD LIBOR + 4.25%, 4.57%, 7/30/2027 . .	1,625,000	<u>1,614,559</u>
Zelis Healthcare Corporation Senior Secured Term Loan B, 1 Month USD LIBOR + 4.75%, 4.90%, 9/30/2026 . .	298,723	<u>297,015</u>			<u>5,824,843</u>
		<u>5,694,721</u>	<b>INDEPENDENT POWER PRODUCERS &amp; ENERGY TRADERS — 0.0% (d)</b>		
<b>HOTELS, RESTAURANTS &amp; LEISURE — 0.2%</b>			Calpine Corporation: Senior Secured 2019 Term Loan B10, 1 Month USD LIBOR + 2.00%, 2.15%, 8/12/2026 . . . . .	79,200	77,085
Alterra Mountain Company Senior Secured Term Loan B1, 1 Month USD LIBOR + 2.75%, 2.90%, 7/31/2024 . .	992,178	960,756	Senior Secured Term Loan B9, 1 Month USD LIBOR + 2.25%, 2.40%, 4/5/2026 . . . . .	980,320	<u>956,356</u>
Caesars Resort Collection LLC Senior Secured 2017 1st Lien Term Loan B, 1 Month USD LIBOR + 2.75%, 2.90%, 12/23/2024 . .	1,128,397	1,060,366			<u>1,033,441</u>
ClubCorp Holdings, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 2.75%, 2.97%, 9/18/2024 . .	224,487	192,878	<b>INSURANCE — 0.1%</b>		
Golden Nugget, Inc. Senior Secured 2017 Incremental Term Loan B, 1 Month USD LIBOR + 2.50%, 3.25%, 10/4/2023 . .	1,206,484	1,083,803	Acrisure, LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 2/15/2027 . .	839,638	813,248
Life Time Fitness, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 2.75%, 3.75%, 6/10/2022 . .	595,264	544,416	AssuredPartners, Inc. Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 3.50%, 3.65%, 2/12/2027 . .	1,220,907	1,187,765
Penn National Gaming, Inc. Senior Secured 2018 1st Lien Term Loan B, 1 Month USD LIBOR + 2.25%, 3.00%, 10/15/2025 . .	231,466	225,680	Ryan Specialty Group LLC Senior Secured Term Loan, 1 Month USD LIBOR + 3.25%, 4.00%, 9/1/2027 . . .	205,000	203,464
Travelport Finance (Luxembourg) S.a.r.l.: Senior Secured 2019 Term Loan, 3 Month USD LIBOR + 5.00%, 5.22%, 5/29/2026 . . . . .	92,653	58,047	Sedgwick Claims Management Services, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 12/31/2025 . .	838,949	<u>811,163</u>
					<u>3,015,640</u>
			<b>INTERACTIVE MEDIA &amp; SERVICES — 0.1%</b>		
			Go Daddy Operating Company LLC Senior Secured 2020 Term Loan B3, 1 Month USD LIBOR + 2.50%, 2.65%, 8/10/2027 . .	688,275	679,672

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
GTT Communications, Inc. Senior Secured 2018 USD Term Loan B, 3 Month USD LIBOR + 2.75%, 2.97%, 5/31/2025 . . .	\$ 215,687	\$ 186,947	VS Buyer LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 2/28/2027 . . .	\$ 1,029,825	\$ 1,016,952
ION Trading Technologies S.a.r.l. Senior Secured USD Incremental Term Loan B, 3 Month USD LIBOR + 4.00%, 5.00%, 11/21/2024 . . .	500,395	493,166	Web.com Group, Inc. Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.75%, 3.90%, 10/10/2025 . . .	288,696	280,215
		<u>1,359,785</u>			<u>3,399,622</u>
<b>INTERNET &amp; CATALOG RETAIL — 0.0% (d)</b>			<b>LIFE SCIENCES TOOLS &amp; SERVICES — 0.0% (d)</b>		
PUG LLC Senior Secured USD Term Loan, 1 Month USD LIBOR + 3.50%, 3.65%, 2/12/2027 . . .	104,213	92,488	Parexel International Corporation Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 2.90%, 9/27/2024 . . .	712,297	685,144
Uber Technologies, Inc. Senior Secured 2018 Term Loan, 1 Month USD LIBOR + 4.00%, 5.00%, 4/4/2025 . . .	900,394	895,249	<b>MACHINERY — 0.1%</b>		
		<u>987,737</u>	Filtration Group Corporation Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.15%, 3/29/2025 . . .	1,388,074	1,364,220
<b>INTERNET &amp; TELECOM — 0.0% (d)</b>			Ingersoll-Rand Services Company Senior Secured 2020 USD Spinco Term Loan, 1 Month USD LIBOR + 1.75%, 1.90%, 3/1/2027 . . .	238,800	231,388
Cablevision Lightpath LLC Senior Secured Term Loan B, 9/16/2027 (j) . . . . .	395,000	393,355	Titan Acquisition, Ltd. Senior Secured 2018 Term Loan B, 3 Month USD LIBOR + 3.00%, 3.36%, 3/28/2025 . . .	289,592	274,494
<b>INTERNET GAMBLING — 0.0% (d)</b>					<u>1,870,102</u>
Playtika Holding Corp , 12/10/2024 (j) . . . . .	197,436	197,980	<b>MACHINERY-CONSTRUCTION &amp; MINING — 0.0% (d)</b>		
<b>IT SERVICES — 0.1%</b>			Clear Channel Outdoor Holdings, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 3.50%, 3.76%, 8/21/2026 . . .	69,300	63,336
Blackhawk Network Holdings, Inc Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.00%, 3.15%, 6/15/2025 . . .	703,072	665,391	<b>MEDIA — 0.2%</b>		
Flexential Intermediate Corporation Senior Secured 2017 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 3.72%, 8/1/2024 . . .	452,132	389,964	CSC Holdings LLC Senior Secured 2019 Term Loan B5, 1 Month USD LIBOR + 2.50%, 2.65%, 4/15/2027 . . .	1,404,325	1,365,418
Science Applications International Corporation Senior Secured 2020 Incremental Term Loan B, 1 Month USD LIBOR + 2.25%, 2.40%, 3/12/2027 . . .	242,625	240,350	Nexstar Broadcasting, Inc. Senior Secured 2019 Term Loan B4, 1 Month USD LIBOR + 2.75%, 2.91%, 9/18/2026 . . .	1,186,372	1,162,894
TKC Holdings, Inc. Senior Secured 2017 1st Lien Term Loan, 6 Month USD LIBOR + 3.75%, 4.75%, 2/1/2023 . . .	856,818	806,750	Radiate Holdco, LLC Senior Secured 2020 Term Loan, 1 Month USD LIBOR + 3.50%, 4.25%, 9/25/2026 . . .	1,060,000	1,043,734

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Rentpath, Inc. Senior Secured 2017 Term Loan, 3 Month USD LIBOR + 3.75%, 7.00%, 12/17/2021 . . .	\$ 361,691	\$ 263,506			
Sinclair Television Group Inc. Senior Secured Term Loan B2B, 1 Month USD LIBOR + 2.50%, 2.65%, 9/30/2026 . . .	277,200	271,171			
Virgin Media Bristol LLC Senior Secured USD Term Loan N, 1 Month USD LIBOR + 2.50%, 2.65%, 1/31/2028 . . .	1,348,421	<u>1,311,812</u>			
		<u>5,418,535</u>			
<b>METAL-DIVERSIFIED — 0.0% (d)</b>			<b>PAPER &amp; FOREST PRODUCTS — 0.0% (d)</b>		
Covia Holdings Corporation Senior Secured Term Loan, 3 Month USD LIBOR + 5.00%, 8.25%, 6/1/2025 . . .	169,473	<u>124,986</u>	Asplundh Tree Expert LLC Senior Secured Term Loan B, 3 Month USD LIBOR + 2.50%, 2.65%, 9/7/2027 . . .	\$ 580,000	<u>\$ 580,122</u>
<b>MRI/MEDICAL DIAG IMAGING — 0.0% (d)</b>			<b>PERSONAL PRODUCTS — 0.0% (d)</b>		
IQVIA Inc. Senior Secured 2018 USD Term Loan B3, 3 Month USD LIBOR + 1.75%, 1.97%, 6/11/2025 . . .	453,048	447,951	Kronos Acquisition Holdings Inc. Senior Secured 2015 Term Loan B, 3 Month USD LIBOR + 4.00%, 5.00%, 5/15/2023 . . .	484,395	<u>482,574</u>
Radiology Partners, Inc. Senior Secured 2018 1st Lien Term Loan B, 3 Month USD LIBOR + 4.25%, 5.99%, 7/9/2025 . . .	573,810	<u>552,149</u>	<b>PHARMACEUTICALS — 0.1%</b>		
		<u>1,000,100</u>	Bausch Health Companies Inc.: Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.00%, 3.15%, 6/2/2025 . . . . .	383,119	376,255
<b>OIL REFINING &amp; MARKETING — 0.0% (d)</b>			Senior Secured Term Loan B, 1 Month USD LIBOR + 2.75%, 2.90%, 11/27/2025 . . . . .	924,000	904,171
Gulf Finance, LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 5.25%, 6.25%, 8/25/2023 . . .	222,232	<u>157,692</u>	Milano Acquisition Corp. , 8/13/2027 . . . . .	980,000	<u>972,038</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS — 0.0% (d)</b>					<u>2,252,464</u>
EG America LLC Senior Secured 2018 USD Term Loan, 3 Month USD LIBOR + 4.00%, 4.22%, 2/7/2025 . . .	179,418	176,418	<b>PIPELINES — 0.1%</b>		
Pacific Gas & Electric Company Senior Secured 2020 Term Loan, 3 Month USD LIBOR + 4.50%, 5.50%, 6/23/2025 . . .	603,487	<u>592,423</u>	Blackstone CQP Holdco L.P. Senior Secured Term Loan B, 3 Month USD LIBOR + 3.50%, 3.73%, 9/30/2024 . . .	570,666	559,538
		<u>768,841</u>	Buckeye Partners, L.P. Senior Secured 2019 Term Loan B, 1 Month USD LIBOR + 2.75%, 2.90%, 11/1/2026 . . .	482,575	474,533
			Lower Cadence Holdings LLC Senior Secured Term Loan B, 1 Month USD LIBOR + 4.00%, 4.15%, 5/22/2026 . . .	698,196	<u>648,100</u>
					<u>1,682,171</u>
			<b>PROFESSIONAL SERVICES — 0.1%</b>		
			Dun & Bradstreet Corporation (The) Senior Secured Term Loan, 1 Month USD LIBOR + 3.75%, 3.89%, 2/6/2026 . . .	1,233,800	<u>1,223,313</u>

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
<b>PUBLISHING-BOOKS —</b>					
<b>0.0% (d)</b>					
Getty Images, Inc. Senior Secured 2019 USD Term Loan B, 1 Month USD LIBOR + 4.50%, 4.69%, 2/19/2026 . . .	\$ 240,526	\$ 225,614	Cengage Learning, Inc. Senior Secured 2016 Term Loan B, 1 Month USD LIBOR + 4.25%, 5.25%, 6/7/2023 . . .	\$ 540,610	\$ 453,534
			Cornerstone OnDemand, Inc. Senior Secured Term Loan B, 1 Month USD LIBOR + 4.25%, 4.41%, 4/22/2027 . . .	365,000	364,848
<b>REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.1%</b>					
VICI Properties 1 LLC Senior Secured Replacement Term Loan B, 1 Month USD LIBOR + 1.75%, 1.91%, 12/20/2024 . . .	1,423,068	1,379,003	Finastra USA, Inc.: Senior Secured USD 1st Lien Term Loan, 3 Month USD LIBOR + 3.50%, 4.50%, 6/13/2024 . . . . .	519,076	486,763
			Senior Secured USD 2nd Lien Term Loan, 6 Month USD LIBOR + 7.25%, 8.25%, 6/13/2025 . . . . .	105,000	99,172
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT — 0.0% (d)</b>					
Bright Bidco B.V. Senior Secured 2018 Term Loan B, 6 Month USD LIBOR + 3.50%, 4.50%, 6/30/2024 . . .	253,398	124,099	Greeneden U.S. Holdings II, LLC Senior Secured 2018 USD Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 12/1/2023 . . .	1,227,018	1,226,000
<b>RETAIL-RESTAURANTS — 0.0% (d)</b>					
IRB Holding Corp Senior Secured 2020 Term Loan B, 3 Month USD LIBOR + 2.75%, 3.75%, 2/5/2025 . . .	730,253	699,115	Hyland Software, Inc. Senior Secured 2018 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 4.00%, 7/1/2024 . . .	1,225,814	1,222,492
Whatabrands LLC Senior Secured 2020 Term Loan B, 1 Month USD LIBOR + 2.75%, 2.91%, 7/31/2026 . . .	307,679	301,910	Informatica LLC Senior Secured 2020 USD Term Loan B, 1 Month USD LIBOR + 3.25%, 3.40%, 2/25/2027 . . .	203,975	200,215
		<u>1,001,025</u>	LogMeln, Inc. Senior Secured Term Loan B, 3 Month USD LIBOR + 4.75%, 4.91%, 8/31/2027 . . .	420,000	406,745
<b>SEMICONDUCTOR EQUIPMENT — 0.0% (d)</b>					
Tech Data Corporation Senior Secured ABL Term Loan, 1 Month USD LIBOR + 3.50%, 3.64%, 6/30/2025 . . .	845,000	852,077	Mitchell International, Inc. Senior Secured 2017 1st Lien Term Loan, 1 Month USD LIBOR + 3.25%, 3.40%, 11/29/2024 . . .	1,075,811	1,031,735
<b>SOFTWARE — 0.6%</b>					
Camelot U.S. Acquisition 1 Co. Senior Secured Term Loan B, 1 Month USD LIBOR + 3.00%, 3.15%, 10/30/2026 . . .	1,235,662	1,214,619	Project Alpha Intermediate Holding, Inc. Senior Secured 2017 Term Loan B, 3 Month USD LIBOR + 3.50%, 4.50%, 4/26/2024 . . .	714,462	704,191
Castle US Holding Corporation Senior Secured USD Term Loan B, 3 Month USD LIBOR + 3.75%, 3.97%, 1/29/2027 . . .	1,274,667	1,228,919	Severin Acquisition, LLC Senior Secured 2018 Term Loan B, 1 Month USD LIBOR + 3.25%, 3.41%, 8/1/2025 . . .	1,042,045	1,014,692
			Solera, LLC Senior Secured USD Term Loan B, 2 Month USD LIBOR + 2.75%, 2.94%, 3/3/2023 . . .	1,417,247	1,393,430

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Sophia L.P.:			T-Mobile USA, Inc. Senior		
Senior Secured 2017 Term			Secured 2020 Term Loan,		
Loan B, 1 Month USD			1 Month USD LIBOR +		
LIBOR + 3.25%, 4.25%,			3.00%, 3.15%, 4/1/2027 . . .	\$ 693,262	\$ 693,571
9/30/2022 . . . . .	\$ 1,233,354	\$ 1,229,759			
Senior Secured 2017 Term					<u>833,789</u>
Loan B, 1 Month USD			<b>TELECOMMUNICATION</b>		
LIBOR + 3.25%, 4.25%,			<b>EQUIP — 0.0% (d)</b>		
9/22/2027 (j) . . . . .	595,000	592,025	Altice France S.A. Senior		
Surf Holdings LLC Senior			Secured 2018 Term Loan		
Secured USD Term Loan,			B13,		
3 Month USD LIBOR +			1 Month USD LIBOR +		
3.50%, 3.75%, 3/5/2027 . . .	1,037,400	1,017,762	4.00%, 4.15%, 8/14/2026 . .	761,126	742,163
Tempo Acquisition LLC Senior			MLN US HoldCo LLC Senior		
Secured 2020 Extended			Secured 2018 1st Lien		
Term Loan,			Term Loan,		
1 Month USD LIBOR +			1 Month USD LIBOR +		
3.25%, 3.75%, 11/2/2026 . .	1,083,270	1,053,821	4.50%, 4.66%, 11/30/2025 .	180,515	155,130
Tibco Software Inc. Senior					<u>897,293</u>
Secured 2020 Term Loan			<b>TELEVISION — 0.1%</b>		
B3,			Gray Television, Inc. Senior		
1 Month USD LIBOR +			Secured 2018 Term Loan		
3.75%, 3.90%, 6/30/2026 . .	1,037,112	1,015,074	C,		
Ultimate Software Group			1 Month USD LIBOR +		
Inc(The):			2.50%, 2.66%, 1/2/2026 . . .	1,209,581	1,191,437
Senior Secured 2020 2nd			<b>THRIFTS &amp; MORTGAGE</b>		
Lien Incremental Term			<b>FINANCE — 0.0% (d)</b>		
Loan, 3 Month USD			Capri Finance LLC Senior		
LIBOR + 6.75%, 7.50%,			Secured USD 2017 1st		
5/3/2027 . . . . .	95,000	97,059	Lien Term Loan,		
Senior Secured 2020			3 Month USD LIBOR +		
Incremental Term Loan			3.00%, 3.26%, 11/1/2024 . .	830,740	830,221
B, 5/4/2026 . . . . .	870,000	869,134	<b>TRANSPORT-AIR FREIGHT</b>		
Senior Secured Term Loan			<b>— 0.0% (d)</b>		
B, 1 Month USD LIBOR			Kestrel Bidco, Inc. Senior		
+ 3.75%, 3.90%,			Secured Term Loan B,		
5/4/2026 . . . . .	1,410,750	1,401,150	6 Month USD LIBOR +		
		<u>18,323,139</u>	3.00%, 4.00%, 12/11/2026 .	560,576	488,604
<b>SPECIALTY RETAIL — 0.0%</b>			<b>TOTAL SENIOR FLOATING</b>		
<b>(d)</b>			<b>RATE LOANS</b>		
Bass Pro Group LLC Senior			(Cost \$98,238,188) . . . . .		<u>96,376,738</u>
Secured Term Loan B,			<b>U.S. GOVERNMENT</b>		
3 Month USD LIBOR +			<b>AGENCY OBLIGATIONS</b>		
5.00%, 5.75%, 9/25/2024 . .	397,948	395,215	<b>— 40.3%</b>		
PetSmart, Inc. Senior			Federal Home Loan Mortgage		
Secured Consenting Term			Corp.:		
Loan,			2.00%, 9/1/2050 . . . . .	49,840,898	51,564,011
3 Month USD LIBOR +			2.00%, 10/1/2050 . . . . .	39,880,150	41,258,898
4.00%, 5.00%, 3/11/2022 . .	722,185	721,668	2.50%, 4/1/2033 . . . . .	2,402,675	2,530,387
		<u>1,116,883</u>	2.50%, 11/1/2039 . . . . .	13,710,423	14,372,842
<b>TELECOM SERVICES —</b>			3.00%, 11/1/2042 . . . . .	12,275,786	13,108,705
<b>0.0% (d)</b>			3.00%, 12/1/2042 . . . . .	10,299,049	10,849,799
Connect Finco Sarl Senior			3.00%, 1/1/2045 . . . . .	1,762,139	1,875,645
Secured Term Loan B,			3.00%, 2/1/2045 . . . . .	1,207,426	1,273,789
1 Month USD LIBOR +			3.00%, 3/1/2045 . . . . .	1,275,714	1,345,830
4.50%, 5.50%, 12/11/2026 .	144,275	140,218	3.00%, 4/1/2045 . . . . .	29,105,001	30,891,947

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
*September 30, 2020 (Unaudited)*

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
3.00%, 5/1/2045 . . . . .	\$ 4,700,042	\$ 4,958,369	Series 4471, Class BA, CMO, REMIC,		
3.00%, 8/1/2045 . . . . .	13,009,224	13,724,245	3.00%, 12/15/2041 . . . . .	\$ 3,816,329	\$ 3,960,137
3.00%, 7/1/2047 . . . . .	4,530,938	4,773,234	Series 4471, Class GA, CMO, REMIC,		
3.50%, 2/1/2045 . . . . .	2,022,703	2,175,273	3.00%, 2/15/2044 . . . . .	7,278,292	7,598,926
3.50%, 4/1/2045 . . . . .	23,137,521	25,207,642	Series 4474, Class ZX, CMO, REMIC,		
3.50%, 6/1/2045 . . . . .	10,594,848	11,595,624	4.00%, 4/15/2045 . . . . .	12,805,896	14,656,460
3.50%, 10/1/2045 . . . . .	12,582,025	13,770,267	Series 4481, Class B, CMO, REMIC,		
3.50%, 2/1/2046 . . . . .	9,542,819	10,119,965	3.00%, 12/15/2042 . . . . .	4,071,049	4,238,755
4.00%, 4/1/2047 . . . . .	22,495,386	24,131,326	Series 4483, Class CA, CMO, REMIC,		
4.00%, 7/1/2047 . . . . .	6,638,330	7,121,345	3.00%, 6/15/2044 . . . . .	8,642,568	9,028,147
4.00%, 10/1/2047 . . . . .	14,036,422	15,057,733	Series 4484, Class CD, CMO, REMIC,		
4.50%, 6/1/2044 . . . . .	1,583,810	1,764,109	1.75%, 7/15/2030 . . . . .	7,289,914	7,472,209
Series 326, Class 300, CMO,			Series 4491, Class B, CMO, REMIC,		
3.00%, 3/15/2044 . . . . .	23,199,342	24,693,468	3.00%, 8/15/2040 . . . . .	3,516,502	3,537,813
Series 358, Class 300, CMO,			Series 4492, Class GZ, CMO, REMIC,		
3.00%, 10/15/2047 . . . . .	25,786,045	27,801,875	3.50%, 7/15/2045 . . . . .	9,102,341	9,779,124
Series 3822, Class ZG, CMO, REMIC,			Series 4499, Class AB, CMO, REMIC,		
4.00%, 2/15/2041 . . . . .	4,018,742	4,547,084	3.00%, 6/15/2042 . . . . .	7,903,088	8,166,519
Series 3852, Class NS, CMO, IO, REMIC, 6.00%			Series 4504, Class CA, CMO, REMIC,		
- 1 Month USD LIBOR			3.00%, 4/15/2044 . . . . .	8,763,173	9,141,966
5.85%, 5/15/2041 (b) . . .	7,674,581	1,142,966	Series 4511, Class QA, CMO, REMIC,		
Series 3889, Class VZ, CMO, REMIC,			3.00%, 1/15/2041 . . . . .	3,039,304	3,058,102
4.00%, 7/15/2041 . . . . .	6,682,915	7,077,270	Series 4511, Class QC, CMO, REMIC,		
Series 3935, Class SJ, CMO, IO, REMIC, 6.65%			3.00%, 12/15/2040 . . . . .	2,351,823	2,365,781
- 1 Month USD LIBOR			Series 4533, Class AB, CMO, REMIC,		
6.50%, 5/15/2041 (b) . . .	1,260,548	166,737	3.00%, 6/15/2044 . . . . .	6,476,938	6,770,766
Series 4120, Class KA, CMO, REMIC,			Series 4543, Class HG, CMO, REMIC,		
1.75%, 10/15/2032 . . . . .	10,798,830	11,129,699	2.70%, 4/15/2044 . . . . .	12,290,072	12,740,353
Series 4165, Class ZT, CMO, REMIC,			Series 4582, Class HA, CMO, REMIC,		
3.00%, 2/15/2043 . . . . .	16,810,464	17,381,728	3.00%, 9/15/2045 . . . . .	9,370,605	9,892,921
Series 4215, Class KC, CMO, REMIC,			Series 4629, Class KA, CMO, REMIC,		
2.25%, 3/15/2038 . . . . .	1,264,308	1,265,925	3.00%, 3/15/2045 . . . . .	26,883,059	27,732,719
Series 4364, Class ZX, CMO, REMIC,			Series 4702, Class ZL, CMO,		
4.00%, 7/15/2044 . . . . .	30,754,764	34,820,658	3.00%, 7/15/2047 . . . . .	13,634,153	15,067,274
Series 4434, Class LZ, CMO, REMIC,			Series 4750, Class PA, 3.00%, 7/15/2046 . . . . .	13,108,006	13,594,932
3.00%, 2/15/2045 . . . . .	3,546,295	3,869,089	Series 4792, Class A, CMO, REMIC,		
Series 4444, Class CZ, CMO, REMIC,			3.00%, 5/15/2048 . . . . .	11,237,362	11,725,989
3.00%, 2/15/2045 . . . . .	13,003,080	14,165,147			
Series 4447, Class A, CMO, REMIC,					
3.00%, 6/15/2041 . . . . .	1,087,439	1,111,314			
Series 4447, Class Z, CMO, REMIC,					
3.00%, 3/15/2045 . . . . .	4,291,841	4,669,069			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 4951, Class EA, CMO, 2.50%, 9/15/2044 . . . . .	\$ 9,806,254	\$ 10,243,196	Series 2012-127, Class PA, CMO, REMIC, 2.75%, 11/25/2042 . . . . .	\$ 2,816,469	\$ 3,015,166
Federal National Mortgage Association:			Series 2012-151, Class SB, CMO, REMIC, 6.00% - 1 Month USD LIBOR 5.77%, 1/25/2043 (b) . . . . .	824,263	848,846
2.00%, 7/1/2035 . . . . .	1,953,969	2,031,617	Series 2013-114, Class HZ, CMO, REMIC, 3.00%, 11/25/2038 . . . . .	17,558,543	18,958,199
2.00%, 9/1/2035 . . . . .	9,936,443	10,331,306	Series 2013-18, Class CD, CMO, REMIC, 1.50%, 10/25/2027 . . . . .	3,181,586	3,202,580
2.22%, 12/1/2029 . . . . .	5,400,000	5,824,000	Series 2013-30, Class PS, CMO, REMIC, 6.00% - 1 Month USD LIBOR 5.77%, 4/25/2043 (b) . . . . .	1,718,187	1,811,840
2.29%, 10/1/2031 . . . . .	3,508,000	3,785,780	Series 2014-21, Class GZ, CMO, REMIC, 3.00%, 4/25/2044 . . . . .	6,710,798	7,058,692
2.32%, 12/1/2029 . . . . .	7,600,000	8,239,948	Series 2014-39, Class ZA, CMO, REMIC, 3.00%, 7/25/2044 . . . . .	9,647,584	10,089,509
2.41%, 10/1/2029 . . . . .	25,000,000	27,252,591	Series 2015-42, Class CA, CMO, REMIC, 3.00%, 3/25/2044 . . . . .	5,364,101	5,586,690
2.44%, 1/1/2032 . . . . .	16,600,000	18,104,260	Series 2015-9, Class HA, CMO, REMIC, 3.00%, 1/25/2045 . . . . .	7,894,228	8,527,762
2.50%, 12/1/2039 . . . . .	8,751,376	9,171,383	Series 2015-95, Class AP, CMO, REMIC, 3.00%, 8/25/2042 . . . . .	6,795,933	6,911,001
2.50%, 4/1/2040 . . . . .	22,684,360	23,811,885	Series 2016-21, Class BZ, CMO, REMIC, 3.00%, 4/25/2046 . . . . .	4,956,424	5,400,262
2.50%, 9/1/2046 . . . . .	3,719,081	3,855,771	Series 2016-32, Class LA, CMO, REMIC, 3.00%, 10/25/2044 . . . . .	8,889,394	9,328,674
2.50%, 2/1/2047 . . . . .	9,749,532	10,282,121	Series 2016-72, Class PA, CMO, REMIC, 3.00%, 7/25/2046 . . . . .	13,491,704	14,498,922
2.69%, 8/1/2030 . . . . .	24,171,604	26,742,800	Series 2016-81, Class PA, CMO, REMIC, 3.00%, 2/25/2044 . . . . .	17,873,021	18,805,021
2.70%, 5/1/2044 (b) . . . . .	10,113,870	10,516,911	Series 2016-9, Class A, CMO, REMIC, 3.00%, 9/25/2043 . . . . .	6,608,020	6,938,980
2.80%, 11/1/2039 . . . . .	10,034,000	11,175,806	Series 2016-92, Class A, CMO, REMIC, 3.00%, 4/25/2042 . . . . .	20,850,209	22,174,191
2.96%, 9/1/2034 . . . . .	14,700,000	16,702,017	Series 2017-13, Class CA, CMO, REMIC, 2.50%, 10/25/2043 . . . . .	8,146,486	8,186,016
3.00%, 5/1/2035 . . . . .	6,544,912	6,895,030	Series 2017-15, Class MA, CMO, REMIC, 3.00%, 2/25/2042 . . . . .	7,350,655	7,607,901
3.00%, 10/1/2041 . . . . .	20,798,828	21,912,950			
3.00%, 3/1/2043 . . . . .	4,116,016	4,389,100			
3.00%, 7/1/2043 . . . . .	6,048,389	6,301,388			
3.00%, 1/1/2045 . . . . .	1,039,292	1,082,609			
3.00%, 3/1/2045 . . . . .	1,835,100	1,935,354			
3.00%, 4/1/2045 . . . . .	6,259,035	6,474,690			
3.00%, 7/1/2045 . . . . .	24,296,534	25,908,529			
3.00%, 10/1/2046 . . . . .	5,788,596	6,098,671			
3.00%, 2/1/2047 . . . . .	19,598,481	20,648,304			
3.00%, 11/1/2048 . . . . .	11,879,697	12,516,051			
3.00%, 10/1/2049 . . . . .	7,192,365	7,548,561			
3.00%, 4/1/2053 . . . . .	14,947,825	16,352,802			
3.50%, 9/1/2034 . . . . .	1,706,399	1,830,418			
3.50%, 12/1/2034 . . . . .	1,559,962	1,673,337			
3.50%, 2/1/2035 . . . . .	980,722	1,051,999			
3.50%, 1/1/2045 . . . . .	11,228,252	12,258,961			
3.50%, 2/1/2045 . . . . .	3,223,888	3,465,925			
3.50%, 6/1/2045 . . . . .	10,310,631	11,279,971			
3.50%, 7/1/2050 . . . . .	9,766,076	10,364,093			
4.50%, 3/1/2044 . . . . .	1,611,582	1,793,765			
4.50%, 6/1/2044 . . . . .	653,322	727,178			
4.50%, 7/1/2044 . . . . .	733,497	816,415			
4.50%, 2/1/2045 . . . . .	1,007,012	1,120,851			
Series 2010-109, Class N, CMO, REMIC, 3.00%, 10/25/2040 . . . . .	2,045,259	2,197,656			
Series 2011-51, Class CI, CMO, IO, REMIC, 6.00% - 1 Month USD LIBOR 5.85%, 6/25/2041 (b) . . . . .	4,662,804	823,965			
Series 2012-101, Class AP, CMO, REMIC, 2.00%, 8/25/2040 . . . . .	2,959,055	2,975,940			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 2017-18, Class A, CMO, REMIC, 3.00%, 8/25/2042 . . . . .	\$ 20,630,993	\$ 20,955,097			
Series 2017-32, Class CA, CMO, REMIC, 3.00%, 10/25/2042 . . . . .	19,721,883	20,496,038			
Series 2017-87, Class BA, CMO, REMIC, 3.00%, 12/25/2042 . . . . .	20,450,718	21,040,061			
Series 2017-9, Class EA, CMO, REMIC, 3.00%, 10/25/2042 . . . . .	27,673,933	28,058,579			
Series 2018-27, Class JA, CMO, REMIC, 3.00%, 12/25/2047 . . . . .	8,753,290	9,121,183			
Series 2018-38, Class JB, CMO, REMIC, 3.00%, 6/25/2048 . . . . .	7,539,717	7,908,670			
Government National Mortgage Association:					
Series 2013-169, Class SE, CMO, IO, REMIC, 6.05% - 1 Month USD LIBOR 5.90%, 11/16/2043 (b) . . . . .	1,733,326	300,485			
Series 2013-34, Class PL, CMO, REMIC, 3.00%, 3/20/2042 . . . . .	7,419,315	7,584,195			
Series 2014-43, Class PS, CMO, IO, REMIC, 6.18% - 1 Month USD LIBOR 6.02%, 7/20/2042 (b) . . . . .	4,529,439	422,666			
<b>TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS</b> (Cost \$1,250,830,004) . . . . .		<u>1,301,195,038</u>			
<b>U.S. TREASURY OBLIGATIONS — 21.9%</b>					
Treasury Bond:					
1.25%, 5/15/2050 . . . . .	20,000,000	19,006,250			
2.00%, 2/15/2050 . . . . .	17,500,000	19,843,359			
Treasury Note:					
1.50%, 8/31/2021 . . . . .	105,600,000	106,924,125			
1.63%, 5/15/2026 . . . . .	72,900,000	78,122,602			
2.13%, 2/29/2024 . . . . .	80,200,000	85,519,516			
2.13%, 7/31/2024 . . . . .	79,500,000	85,338,281			
2.25%, 11/15/2025 . . . . .	77,300,000	84,993,766			
2.38%, 5/15/2029 . . . . .	41,000,000	47,201,250			
Treasury Notes:					
0.50%, 6/30/2027 . . . . .	58,600,000	58,828,906			
0.63%, 5/15/2030 . . . . .	29,400,000	29,317,313			
1.50%, 2/15/2030 . . . . .	86,000,000	92,826,250			
<b>TOTAL U.S. TREASURY OBLIGATIONS</b> (Cost \$679,962,483) . . . . .		<u>707,921,618</u>			
			<b>MORTGAGE-BACKED SECURITIES — 6.0%</b>		
			Alternative Loan Trust:		
			Series 2005-79CB, Class A4, CMO, 5.50%, 1/25/2036 . . . . .	\$ 5,014,146	\$ 4,313,330
			Series 2006-24CB, Class A9, CMO, 6.00%, 8/25/2036 . . . . .	3,436,180	2,776,368
			Series 2006-43CB, Class 1A12, CMO, 5.75%, 2/25/2037 . . . . .	3,029,231	2,369,119
			Angel Oak Mortgage Trust I Series 2018-1, Class A1, 3.26%, 4/27/2048 (a) (b) . . . . .	2,955,707	2,970,120
			Banc of America Alternative Loan Trust Series 2005-9, Class 1CB2, CMO, 5.50%, 10/25/2035 . . . . .	3,385,074	3,385,074
			Banc of America Funding Trust:		
			Series 2006-8T2, Class A4, CMO, 5.83%, 10/25/2036 (f) . . . . .	3,014,751	2,982,791
			Series 2007-5, Class CA1, CMO, 6.00%, 7/25/2037 . . . . .	4,721,315	4,064,654
			BANK Series 2017-BNK6, Class XA, IO, 0.97%, 7/15/2060 (b) . . . . .	53,717,523	2,224,330
			BBCMS Mortgage Trust:		
			Series 2017-DELC, Class B, 1 Month USD LIBOR + 1.03% 1.18%, 8/15/2036 (a) (b) . . . . .	2,449,000	2,312,624
			Series 2017-DELC, Class C, 1 Month USD LIBOR + 1.20% 1.35%, 8/15/2036 (a) (b) . . . . .	863,000	803,581
			Series 2017-DELC, Class D, 1 Month USD LIBOR + 1.70% 1.85%, 8/15/2036 (a) (b) . . . . .	983,000	896,071
			Series 2017-DELC, Class E, 1 Month USD LIBOR + 2.50% 2.65%, 8/15/2036 (a) (b) . . . . .	1,982,000	1,793,710
			Series 2017-DELC, Class F, 1 Month USD LIBOR + 3.50% 3.65%, 8/15/2036 (a) (b) . . . . .	1,974,000	1,714,857
			BBCMS Trust Series 2018-BXH, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 10/15/2037 (a) (b) . . . . .	205,725	193,896

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
BCAP LLC Trust Series 2010-RR4, Class 3212, CMO, 6.45%, 1/26/2037 (a) (b) . . . . .	\$ 9,257,756	\$ 8,126,625	CSAIL Commercial Mortgage Trust Series 2017-CX10, Class XA, IO, 0.86%, 11/15/2050 (b). . . . .	\$ 64,529,475	\$ 2,541,267
BX Trust Series 2018-EXCL, Class A, 1 Month USD LIBOR + 1.09%, 1.24%, 9/15/2037 (a) (b) . . . . .	223,671	205,805	CSMC MortgageBacked Trust Series 2006-7, Class 7A7, CMO, 6.00%, 8/25/2036 . . .	1,809,335	1,948,223
CAMB Commercial Mortgage Trust Series 2019-LIFE, Class A, 1 Month USD LIBOR + 1.07%, 1.22%, 12/15/2037 (a) (b) . . . . .	1,068,000	1,069,085	CSMC Trust Series 2020-RPL2, Class A12, CMO, 3.51%, 2/25/2060 (a) . . . . .	12,334,529	12,341,958
CHL Mortgage PassThrough Trust: Series 2005-J2, Class 3A14, CMO, 5.50%, 8/25/2035 . . . . .	943,336	848,897	DBGS BIOD Mortgage Trust Series 2018-BIOD, Class A, 1 Month USD LIBOR + 0.80%, 0.96%, 5/15/2035 (a) (b) . . . . .	3,086,062	3,084,454
Series 2007-12, Class A9, CMO, 5.75%, 8/25/2037 . . . . .	3,079,517	2,570,129	Exantas Capital Corp., Ltd. Series 2019-RS07, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 4/15/2036 (a) (b) . . . . .	1,668,990	1,645,806
CHT COSMO Mortgage Trust: Series 2017-CSMO, Class E, 1 Month USD LIBOR + 3.00% 3.15%, 11/15/2036 (a) (b) . . . . .	1,738,000	1,626,343	Federal National Mortgage Association Series 2018-M10, Class A1, 3.48%, 7/25/2028 (b) . . . . .	12,757,885	14,123,860
Series 2017-CSMO, Class F, 1 Month USD LIBOR + 3.74% 3.89%, 11/15/2036 (a) (b) . . . . .	545,000	502,835	FMC GMSR Issuer Trust Series 2019-GT2, Class A, CMO, VRN, 4.23%, 9/25/2024 (a) (b) . . . . .	3,100,000	3,032,387
Citigroup Mortgage Loan Trust: Series 2007-AR4, Class 1A1A, CMO, 3.92%, 3/25/2037 (b) . . .	2,584,628	2,453,510	FWD Securitization Trust Series 2019-INV1, Class A3, 3.11%, 6/25/2049 (a) (b) . . . . .	1,976,229	1,983,391
Series 2007-AR5, Class 1A2A, CMO, 3.97%, 4/25/2037 (b) . . .	1,216,455	1,094,330	Great Wolf Trust Series 2019-WOLF, Class E, 1 Month USD LIBOR + 2.73%, 2.88%, 12/15/2036 (a) (b) . . . . .	100,000	90,750
CitiMortgage Alternative Loan Trust Series 2007-A1, Class 1A7, CMO, 6.00%, 1/25/2037 . . . . .	5,790,119	5,735,495	GS Mortgage Securities Trust: Series 2017-GS7, Class XA, IO, 1.27%, 8/10/2050 (b). . . . .	40,472,369	2,349,494
COMM Mortgage Trust Series 2018-HCLV, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 9/15/2033 (a) (b) . . . . .	347,000	334,912	Series 2018-TWR, Class A, 1 Month USD LIBOR + 0.90% 1.05%, 7/15/2031 (a) (b) .	650,000	625,024
Credit Suisse Commercial Mortgage Trust Series 2018-TOP, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 8/15/2035 (a) (b) . . . . .	480,711	467,217	Series 2018-TWR, Class D, 1 Month USD LIBOR + 1.60% 1.75%, 7/15/2031 (a) (b) .	650,000	606,382
Credit Suisse Mortgage Trust Series 2017-MOON, Class E, 3.30%, 7/10/2034 (a) (b) . . . . .	3,181,000	3,143,220	Series 2018-TWR, Class E, 1 Month USD LIBOR + 2.10% 2.25%, 7/15/2031 (a) (b) .	650,000	599,914
			Series 2018-TWR, Class F, 1 Month USD LIBOR + 2.80% 2.95%, 7/15/2031 (a) (b) .	650,000	586,979

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Series 2018-TWR, Class G, 1 Month USD LIBOR + 3.92% 4.08%, 7/15/2031 (a) (b) . . . . .	\$ 650,000	\$ 567,568	Seasoned Credit Risk Transfer Trust: Series 2019-4, Class MV, 3.00%, 2/25/2059 . . . . .	\$ 17,207,120	\$ 18,940,057
Series 2019-SOHO, Class E, 1 Month USD LIBOR + 1.87% 2.03%, 6/15/2036 (a) (b) . . . . .	3,411,000	3,184,336	Series 2020-2, Class MT, CMO, 2.00%, 11/25/2059 . . . . .	9,705,289	9,997,288
GSR Mortgage Loan Trust Series 2006-OA1, Class 1A1, CMO, 1 Month USD LIBOR + .22%, 0.37%, 8/25/2046 (b) . . . . .	15,752,997	5,452,866	Structured Adjustable Rate Mortgage Loan Trust Series 2006-8, Class 4A3, CMO, 3.51%, 9/25/2036 (b) . . . . .	636,673	587,215
Headlands Residential Series 2019-RPL1, Class NOTE, 3.97%, 6/25/2024 (a) (f) . . . . .	4,100,000	4,124,375	Structured Asset Mortgage Investments II Trust Series 2004-AR3, Class M, CMO, 1 Month USD LIBOR + 0.68%, 0.83%, 7/19/2034 (b) . . . . .	1,905,111	1,816,906
JP Morgan Chase Commercial Mortgage Securities Corp. Series 2018-LAQ, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 6/15/2032 (a) (b) . . . . .	2,492,398	2,382,923	UBS Commercial Mortgage Trust Series 2017-C1, Class XA, IO, 1.71%, 6/15/2050 (b) . . . . .	22,556,129	1,766,795
Morgan Stanley Capital I Trust Series 2016-UB12, Class XA, IO, 0.89%, 12/15/2049 (b) . . . . .	55,315,183	1,789,921	Washington Mutual Mortgage PassThrough Certificates WMALT Trust: Series 2005-8, Class 2CB1, CMO, 5.50%, 10/25/2035 . . . . .	1,356,197	1,356,197
New Residential Mortgage Loan Trust: Series 2020-NPL1, Class A1, CMO, 4.34%, 7/25/2060 (a) (f) . . . . .	2,617,771	2,620,949	Series 2006-5, Class 3A2, CMO, 6.00%, 7/25/2036 (f) . . . . .	2,927,239	1,036,692
Series 2020-NPL2, Class A1, CMO, 3.23%, 8/25/2060 (a) (f) . . . . .	6,843,692	6,844,489	Series 2007-2, Class 1A3, CMO, 6.00%, 4/25/2037 . . . . .	5,226,253	5,133,708
Series 2020-RPL2, Class A1, CMO, VRN, 3.58%, 8/25/2025 (a) (b) . . . . .	793,531	793,326	Wells Fargo Mortgage Backed Securities Trust Series 2007-AR4, Class A1, CMO, 3.45%, 8/25/2037 (b) . . . . .	2,516,184	2,441,658
NRPL Trust: Series 2018-2A, Class A1, CMO, 4.25%, 7/25/2067 (a) (f) . . . . .	4,115,463	4,205,142	<b>TOTAL</b> <b>MORTGAGE-BACKED</b> <b>SECURITIES</b> (Cost \$198,361,056) . . . . .		<u>194,639,343</u>
Series 2019-3A, Class A1, CMO, 3.00%, 7/25/2059 (a) (f) . . . . .	4,990,832	5,034,787	<b>COMMERCIAL MORTGAGE</b> <b>BACKED SECURITIES —</b> <b>3.6%</b>		
PMT Credit Risk Transfer Trust Series 2019-2R, Class A, 1 Month USD LIBOR + 2.75%, 2.90%, 5/27/2023 (a) (b) . . . . .	3,506,786	3,294,376	BANK Series 2017-BNK4, Class XA, IO, 1.57%, 5/15/2050 (b) . . . . .	29,745,426	1,939,495
Rosslyn Portfolio Trust: Series 2017-ROSS, Class A, 1 Month USD LIBOR + 0.95% 1.94%, 6/15/2033 (a) (b) . . . . .	3,365,731	3,307,698	BBCMS 2017-DELC Mortgage Trust Series 2017-DELC, Class A, 1.00%, 8/15/2036 (a) (b) . . . . .	2,552,000	2,476,828
Series 2017-ROSS, Class B, 1 Month USD LIBOR + 1.25% 2.24%, 6/15/2033 (a) (b) . . . . .	1,438,434	1,421,254	Benchmark Mortgage Trust Series 2020-B19, Class XA, IO, VRN, 1.78%, 9/15/2053 (b) . . . . .	20,086,000	2,469,212

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
BX Trust:					
Series 2017-APPL, Class E, 1 Month USD LIBOR + 3.15% 3.30%, 7/15/2034 (a) (b).	\$ 1,280,181	\$ 1,251,308	Series 2015-CR26, Class XA, IO, 1.08%, 10/10/2048 (b) . . . . .	\$ 20,587,427	\$ 794,971
Series 2017-SLCT, Class D, 1 Month USD LIBOR + 2.05% 2.20%, 7/15/2034 (a) (b).	736,547	695,600	Series 2015-DC1, Class C, VRN, 4.45%, 2/10/2048 (b) . . .	644,000	534,081
Series 2017-SLCT, Class E, 1 Month USD LIBOR + 3.15% 3.30%, 7/15/2034 (a) (b).	1,805,400	1,742,027	Series 2015-DC1, Class XA, IO, 1.17%, 2/10/2048 (b) . . . . .	7,534,614	253,458
Series 2018-GW, Class D, 1 Month USD LIBOR + 1.77% 1.92%, 5/15/2035 (a) (b).	275,000	256,637	Series 2015-LC21, Class C, 4.48%, 7/10/2048 (b) . . .	968,000	923,576
Series 2019-OC11, Class E, 4.08%, 12/9/2041 (a) (b).	4,009,000	3,643,927	Series 2016-CR28, Class C, 4.79%, 2/10/2049 (b) . . .	2,011,000	2,003,042
CD Mortgage Trust Series 2017-CD4, Class XA, IO, 1.45%, 5/10/2050 (b) . . . . .	16,638,792	1,012,905	Series 2016-DC2, Class XA, IO, 1.14%, 2/10/2049 (b) . . . . .	18,969,116	795,915
CFCRE Commercial Mortgage Trust:			Series 2017-PANW, Class D, 4.34%, 10/10/2029 (a) (b) . . . . .	1,388,000	1,433,398
Series 2016-C3, Class XA, IO, 1.16%, 1/10/2048 (b).	23,904,637	1,097,954	Series 2017-PANW, Class E, 4.13%, 10/10/2029 (a) (b) . . . . .	2,316,000	2,281,474
Series 2016-C4, Class XA, IO, 1.85%, 5/10/2058 (b).	11,546,877	839,401	CSAIL Commercial Mortgage Trust:		
Series 2017-C8, Class XA, IO, 1.77%, 6/15/2050 (b).	27,069,109	1,984,791	Series 2015-C2, Class AS, 3.85%, 6/15/2057 (b) . . .	900,000	948,670
Citigroup Commercial Mortgage Trust:			Series 2015-C4, Class XA, IO, 0.98%, 11/15/2048 (b) . . . . .	33,308,372	1,184,258
Series 2015-GC27, Class D, 4.57%, 2/10/2048 (a) (b).	423,700	312,173	CSMC 2020-NET Series 2020-NET, Class A, 2.26%, 8/15/2037 (a) . . . . .	2,440,000	2,516,216
Series 2015-GC31, Class C, 4.19%, 6/10/2048 (b) . . .	1,500,000	1,325,595	CSMC Trust Series 2017-MOON, Class D, 3.30%, 7/10/2034 (a) (b) . .	2,263,000	2,257,616
Series 2015-GC33, Class C, 4.72%, 9/10/2058 (b) . . .	1,500,000	1,415,727	DBUBS Mortgage Trust Series 2017-BRBK, Class E, VRN, 3.65%, 10/10/2034 (a) (b) . . . . .	872,000	887,384
Series 2016-GC36, Class XA, IO, 1.41%, 2/10/2049 (b) . . . . .	21,009,758	1,111,526	DBWF Mortgage Trust Series 2018-GLKS, Class A, 1 Month USD LIBOR + 1.03%, 1.19%, 12/19/2030 (a) (b) . . . . .	2,552,000	2,481,274
Series 2020-555, Class E, 3.62%, 12/10/2041 (a) . .	2,047,000	1,944,096	Great Wolf Trust Series 2019-WOLF, Class F, 1 Month USD LIBOR + 3.13%, 3.28%, 12/15/2036 (a) (b) . . . . .	100,000	88,053
COMM Mortgage Trust:			GS Mortgage Securities Corp. II Series 2013-GC10, Class XA, IO, 1.64%, 2/10/2046 (b) . . . . .	12,043,302	342,887
Series 2013-CR12, Class XA, IO, 1.29%, 10/10/2046 (b) . . . . .	27,112,131	788,526			
Series 2015-CR22, Class XA, IO, 1.03%, 3/10/2048 (b) . . . . .	8,975,762	268,521			
Series 2015-CR26, Class B, 4.63%, 10/10/2048 (b) . .	1,600,000	1,676,280			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
GS Mortgage Securities Trust:			Series 2015-C30,		
Series 2014-GC24,			Class XA, IO, 0.65%,		
Class XA, IO, 0.87%,			7/15/2048 (b). . . . .	\$ 26,038,771	\$ 540,937
9/10/2047 (b). . . . .	\$ 28,230,309	\$ 685,081	Series 2015-C32, Class C,		
Series 2015-GC32,			4.80%, 11/15/2048 (b) . .	1,132,000	980,487
Class XA, IO, 0.89%,			Series 2015-C33, Class C,		
7/10/2048 (b). . . . .	23,408,799	701,438	4.77%, 12/15/2048 (b) . .	1,739,000	1,590,593
Series 2015-GC34,			JPMDB Commercial		
Class XA, IO, 1.40%,			Mortgage Securities Trust		
10/10/2048 (b). . . . .	16,086,657	806,905	Series 2016-C2, Class XA,		
Series 2015-GS1,			IO, 1.81%, 6/15/2049 (b) . .	21,409,935	1,458,710
Class XA, IO, 0.92%,			LSTAR Commercial Mortgage		
11/10/2048 (b). . . . .	26,038,221	881,654	Trust Series 2017-5,		
Series 2016-GS3,			Class X, IO, 1.15%,		
Class XA, IO, 1.36%,			3/10/2050 (a) (b) . . . . .	43,781,851	1,445,305
10/10/2049 (b). . . . .	27,772,522	1,515,814	Manhattan West:		
Series 2019-GC38,			Series 2020-1MW, Class C,		
Class XA, IO, 1.12%,			VRN,		
2/10/2052 (b). . . . .	40,597,119	2,719,621	2.41%, 9/10/2039 (a) (b).	2,462,000	2,450,390
HPLY Trust Series 2019-HIT,			Series 2020-1MW, Class D,		
Class F, 1 Month USD			VRN,		
LIBOR + 3.15%, 3.30%,			2.41%, 9/10/2039 (a) (b).	2,462,000	2,394,330
11/15/2036 (a) (b) . . . . .	2,786,616	2,424,537	Morgan Stanley Bank of		
IMT Trust:			America Merrill Lynch Trust:		
Series 2017-APTS,			Series 2013-C12,		
Class BFL, 1 Month USD			Class XA, IO, 0.75%,		
LIBOR + 0.95%			10/15/2046 (b). . . . .	12,706,531	191,027
1.10%, 6/15/2034 (a) (b).	1,937,636	1,891,961	Series 2013-C7, Class XA,		
Series 2017-APTS,			IO, 1.47%, 2/15/2046 (b).	13,241,095	323,002
Class CFL, 1 Month USD			Series 2015-C20, Class C,		
LIBOR + 1.10%			4.61%, 2/15/2048 (b) . . .	500,000	497,189
1.25%, 6/15/2034 (a) (b).	1,937,636	1,899,648	Series 2015-C27, Class C,		
JP Morgan Chase			4.68%, 12/15/2047 (b) . .	1,219,000	1,100,066
Commercial Mortgage			Series 2015-C27, Class D,		
Securities Corp. Series			3.24%, 12/15/2047		
2017-FL10, Class D, 1			(a) (b). . . . .	1,750,000	1,118,905
Month USD LIBOR +			Series 2016-C28,		
1.90%, 2.05%, 6/15/2032			Class XA, IO, 1.35%,		
(a) (b) . . . . .	126,758	121,545	1/15/2049 (b). . . . .	20,906,867	1,041,568
JP Morgan Chase			Series 2016-C30,		
Commercial Mortgage			Class XA, IO, 1.55%,		
Securities Trust:			9/15/2049 (b). . . . .	18,315,600	1,176,291
Series 2012-C8, Class B,			Series 2016-C31, Class C,		
3.98%, 10/15/2045			4.46%, 11/15/2049 (b) . .	3,358,000	2,901,662
(a) (b). . . . .	1,775,000	1,799,506	Morgan Stanley Capital I		
Series 2015-JP1, Class XA,			Trust:		
IO, 1.19%, 1/15/2049 (b).	21,422,720	700,036	Series 2015-UBS8,		
JPMBB Commercial Mortgage			Class XA, IO, 1.03%,		
Securities Trust:			12/15/2048 (b). . . . .	24,641,775	956,659
Series 2014-C25,			Series 2019-L3, Class XA,		
Class XA, IO, 1.00%,			IO, 0.77%, 11/15/2052		
11/15/2047 (b). . . . .	5,155,217	152,394	(b) . . . . .	56,023,225	2,769,928
Series 2014-C26, Class C,			Series 2020-HR8,		
4.52%, 1/15/2048 (b) . . .	1,500,000	1,503,639	Class XA, IO, VRN,		
Series 2015-C28,			1.97%, 7/15/2053 (b) . . .	21,495,532	3,211,705
Class XA, IO, 1.11%,			Series 2020-L4, Class XA,		
10/15/2048 (b). . . . .	8,995,960	308,681	IO, VRN,		
			1.20%, 2/15/2053 (b) . . .	33,139,031	2,801,733

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
UBS Commercial Mortgage Trust Series 2017-C4, Class XA, IO, 1.21%, 10/15/2050 (b) . . . . .	\$ 24,202,728	\$ 1,429,714	Series 2014-C21, Class XA, IO, 1.19%, 8/15/2047 (b). . . . .	\$ 15,442,266	\$ 479,987
Velocity Commercial Capital Loan Trust Series 2020-1, Class M3, VRN, 3.19%, 2/25/2050 (a) (b) . . . . .	3,132,176	2,940,090	<b>TOTAL COMMERCIAL MORTGAGE BACKED SECURITIES</b> (Cost \$149,656,614) . . . . .		<u>117,705,124</u>
Waterfall Commercial Mortgage Trust Series 2015-SBC5, Class A, 4.10%, 9/14/2022 (a) (b) . . . . .	3,965,423	3,900,485		<u>Shares</u>	
Wells Fargo Commercial Mortgage Trust: Series 2014-LC16, Class D, 3.94%, 8/15/2050 (a) . . . . .	277,000	157,429	<b>SHORT-TERM INVESTMENT — 1.3%</b> State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (k) (l) (Cost \$40,311,231) . . . . .	40,311,231	<u>40,311,231</u>
Series 2015-C26, Class XA, IO, 1.35%, 2/15/2048 (b). . . . .	7,727,793	337,773	<b>U.S. TREASURY OBLIGATIONS — 6.2%</b> Treasury Bill 0.11% . . . . .	84,200,000	84,193,943
Series 2015-C28, Class C, 4.24%, 5/15/2048 (b) . . . . .	1,500,000	1,386,137	Treasury Bill 0.15% . . . . .	110,000,000	109,981,712
Series 2015-LC20, Class XA, IO, 1.46%, 4/15/2050 (b). . . . .	6,920,055	277,473	U.S. Treasury Bill 0.09%. . . . .	7,000,000	6,998,947
Series 2015-NXS1, Class XA, IO, 1.23%, 5/15/2048 (b). . . . .	7,488,178	295,439	<b>TOTAL U.S. TREASURY OBLIGATIONS</b> (Cost \$201,163,473) . . . . .		<u>201,174,602</u>
Series 2015-NXS2, Class XA, IO, 0.81%, 7/15/2058 (b). . . . .	23,577,462	645,295	<b>TOTAL INVESTMENTS — 100.8%</b> (Cost \$3,207,547,046) . . . . .		<u>3,256,893,123</u>
Series 2015-P2, Class XA, IO, 1.08%, 12/15/2048 (b) . . . . .	20,449,385	723,953	<b>LIABILITIES IN EXCESS OF OTHER ASSETS — (0.8)%</b>		<u>(24,519,843)</u>
Series 2016-C33, Class XA, IO, 1.87%, 3/15/2059 (b). . . . .	13,994,354	867,972	<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 3,232,373,280</u>
Series 2017-C38, Class XA, IO, 1.19%, 7/15/2050 (b). . . . .	38,214,981	2,030,179	(a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 11.4% of net assets as of September 30, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.		
Series 2017-RC1, Class XA, IO, 1.66%, 1/15/2060 (b). . . . .	24,469,696	1,602,508	(b) Variable Rate Security - Interest rate shown is rate in effect at September 30, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.		
Series 2019-C50, Class XA, IO, 1.59%, 5/15/2052 (b). . . . .	30,036,141	2,779,133	(c) Security is currently in default and/or issuer is in bankruptcy.		
Series 2020-C57, Class XA, IO, VRN, 2.24%, 8/15/2053 (b) . . . . .	16,330,157	2,584,548	(d) Amount is less than 0.05% of net assets.		
WFRBS Commercial Mortgage Trust: Series 2014-C19, Class XA, IO, 1.19%, 3/15/2047 (b). . . . .	8,918,073	225,260	(e) When-issued security.		
			(f) Step-up bond - Coupon rate increases in increments to maturity. Rate shown as of September 30, 2020. Maturity date shown is the final maturity.		
			(g) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of September 30, 2020, total aggregate fair value of the security is \$13,892, representing less than 0.05% of the Fund's net assets.		

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

- (h) Non-income producing security.
- (i) The rate shown represents the rate at September 30, 2020.
- (j) Position is unsettled. Contract rate was not determined at September 30, 2020 and does not take effect until settlement date. Maturity date is not finalized until settlement date.
- (k) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
- (l) The rate shown is the annualized seven-day yield at September 30, 2020.

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  
 LP Limited Partnership  
 PIK Payment in Kind  
 REIT Real Estate Investment Trust  
 REMIC Real Estate Mortgage Investment Conduit  
 SOFR Secured Overnight Financing Rate  
 VRN Variable Rate Note

At September 30, 2020, the Fund had unfunded loan commitments of \$165,034, which could be extended at the option of the borrowers, pursuant to the following loan agreements:

<u>Borrower</u>	<u>Unfunded Loan Commitment (\$)</u>	<u>Value (\$)</u>	<u>Unrealized Appreciation/(Depreciation) (\$)</u>
Pathway Vet Alliance LLC . . . . .	72,020	72,675	655
Intelsat Jackson Holdings S.A. . . . .	93,014	94,912	<u>1,899</u>
			<u>\$2,554</u>

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Corporate Bonds & Notes . . . . .	\$ —	\$ 478,751,652	\$ —	\$ 478,751,652
Asset-Backed Securities . . . . .	—	95,642,997	—	95,642,997
Foreign Government Obligations . . . . .	—	23,095,887	—	23,095,887
U.S. Government Agency Obligations . . . . .	—	1,301,195,038	—	1,301,195,038
U.S. Treasury Obligations . . . . .	—	909,096,220	—	909,096,220
Mortgage-Backed Securities . . . . .	—	194,639,343	—	194,639,343
Commercial Mortgage Backed Securities . . . . .	—	117,705,124	—	117,705,124
Common Stocks . . . . .	—	—	9,337(a)	9,337
Convertible Bonds . . . . .	—	69,556	—	69,556
Senior Floating Rate Loans . . . . .	—	96,372,183	4,555	96,376,738
Short-Term Investment . . . . .	40,311,231	—	—	40,311,231
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$40,311,231</u>	<u>\$3,216,568,000</u>	<u>\$13,892</u>	<u>\$3,256,893,123</u>

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
<b>LIABILITIES:</b>				
<b>OTHER FINANCIAL INSTRUMENTS:</b>				
Unfunded Loans <sup>(b)</sup> . . . . .	\$ —	\$ 2,554	\$ —	\$ 2,554
<b>TOTAL OTHER FINANCIAL INSTRUMENTS:</b> . . . . .	<u>\$ —</u>	<u>\$ 2,554</u>	<u>\$ —</u>	<u>\$ 2,554</u>

(a) The Fund held a Level 3 security that was valued at \$0 at September 30, 2020.  
(b) Includes appreciation (depreciation) on unfunded loan commitments.

**Affiliate Table**

	Number of Shares Held		Value at 6/30/20	Cost of Purchases	Proceeds		Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Value at 9/30/20	Dividend Income
	at 6/30/20	at 9/30/20			from Shares Sold	at 9/30/20						
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	67,857,504	40,311,231	\$67,857,504	\$300,499,752	\$328,046,025	\$—	\$—	\$40,311,231	\$40,311,231	\$14,231		

See accompanying notes to schedule of investments.

**STATE STREET DEFENSIVE GLOBAL EQUITY PORTFOLIO**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS — 98.9%</b>					
<b>AUSTRALIA — 4.0%</b>					
BHP Group, Ltd. . . . .	634	\$ 16,390	Sony Corp. . . . .	300	\$ 22,978
Coles Group, Ltd. . . . .	786	9,582	Tohoku Electric Power Co., Inc. . . . .	800	8,013
Sonic Healthcare, Ltd. . . . .	971	23,075	Tokyo Gas Co., Ltd. . . . .	300	6,842
Telstra Corp., Ltd. . . . .	5,705	11,431	Toyota Motor Corp. . . . .	300	19,899
Wesfarmers, Ltd. . . . .	884	28,276			345,795
		88,754	<b>NETHERLANDS — 2.6%</b>		
<b>BELGIUM — 0.7%</b>			Koninklijke Ahold Delhaize NV . . . . .	1,056	31,218
Ageas SA/NV . . . . .	152	6,221	Koninklijke KPN NV . . . . .	7,386	17,333
Colruyt SA . . . . .	133	8,632	Koninklijke Vopak NV . . . . .	150	8,454
		14,853			57,005
<b>CANADA — 2.1%</b>			<b>NEW ZEALAND — 0.8%</b>		
Kirkland Lake Gold, Ltd. . . . .	215	10,462	Spark New Zealand, Ltd. . . . .	5,534	17,253
Metro, Inc. . . . .	322	15,402	<b>SWEDEN — 1.4%</b>		
TELUS Corp. . . . .	1,137	19,944	Swedish Match AB . . . . .	376	30,764
		45,808	<b>SWITZERLAND — 5.6%</b>		
<b>DENMARK — 2.5%</b>			Nestle SA . . . . .	238	28,396
Carlsberg AS Class B . . . . .	57	7,682	Novartis AG . . . . .	311	27,070
Coloplast A/S Class B . . . . .	107	16,964	Roche Holding AG . . . . .	88	30,219
Novo Nordisk A/S Class B . . . . .	452	31,327	Swiss Life Holding AG . . . . .	31	11,760
		55,973	Swisscom AG . . . . .	51	27,085
<b>FRANCE — 0.9%</b>					124,530
Sanofi . . . . .	188	18,843	<b>UNITED KINGDOM — 0.5%</b>		
<b>GERMANY — 2.4%</b>			Direct Line Insurance Group PLC . . . . .	3,228	11,280
Allianz SE . . . . .	65	12,478	<b>UNITED STATES — 57.4%</b>		
Deutsche Telekom AG . . . . .	1,430	23,814	AbbVie, Inc. . . . .	278	24,350
Merck KGaA . . . . .	112	16,331	Adobe, Inc. (a) . . . . .	25	12,261
		52,623	Alliant Energy Corp. . . . .	199	10,278
<b>HONG KONG — 1.2%</b>			Allstate Corp. . . . .	284	26,736
CLP Holdings, Ltd. . . . .	1,500	14,006	Ameren Corp. . . . .	146	11,546
HKT Trust & HKT, Ltd. Stapled Security . . . . .	9,000	11,946	American Electric Power Co., Inc. . . . .	103	8,418
		25,952	Amgen, Inc. . . . .	112	28,466
<b>IRELAND — 0.8%</b>			AT&T, Inc. . . . .	319	9,095
Accenture PLC Class A . . . . .	82	18,531	AutoZone, Inc. (a) . . . . .	28	32,974
<b>ITALY — 0.4%</b>			Baxter International, Inc. . . . .	153	12,304
Snam SpA . . . . .	1,667	8,574	Bristol-Myers Squibb Co. . . . .	462	27,854
<b>JAPAN — 15.6%</b>			Cadence Design Systems, Inc. (a) . . . . .	135	14,395
Astellas Pharma, Inc. . . . .	1,700	25,326	Campbell Soup Co. . . . .	320	15,478
FUJIFILM Holdings Corp. . . . .	200	9,852	Cerner Corp. . . . .	138	9,976
Fujitsu, Ltd. . . . .	200	27,307	Cisco Systems, Inc. . . . .	596	23,476
ITOCHU Corp. . . . .	900	23,031	Citrix Systems, Inc. . . . .	112	15,424
KDDI Corp. . . . .	500	12,568	Clorox Co. . . . .	89	18,705
Mitsubishi UFJ Financial Group, Inc. . . . .	3,300	13,162	CMS Energy Corp. . . . .	87	5,343
Mitsui & Co., Ltd. . . . .	400	6,869	Costco Wholesale Corp. . . . .	40	14,200
NEC Corp. . . . .	500	29,229	Dollar General Corp. . . . .	113	23,687
Nintendo Co., Ltd. . . . .	100	56,634	eBay, Inc. . . . .	391	20,371
Nippon Telegraph & Telephone Corp. . . . .	1,100	22,444	Electronic Arts, Inc. (a) . . . . .	149	19,431
NTT DOCOMO, Inc. . . . .	1,000	36,723	Eli Lilly & Co. . . . .	196	29,012
Ono Pharmaceutical Co., Ltd. . . . .	200	6,287	Entergy Corp. . . . .	109	10,740
Seven & i Holdings Co., Ltd. . . . .	600	18,631	Equinix, Inc. REIT . . . . .	19	14,443
			Equity LifeStyle Properties, Inc. REIT. . . . .	158	9,685
			Eversource Energy . . . . .	182	15,206
			F5 Networks, Inc. (a) . . . . .	89	10,927
			General Mills, Inc. . . . .	209	12,891

See accompanying notes to schedule of investments.

**STATE STREET DEFENSIVE GLOBAL EQUITY PORTFOLIO**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Gilead Sciences, Inc. . . . .	212	\$ 13,396	Texas Instruments, Inc. . . . .	44	\$ 6,283
Hershey Co. . . . .	133	19,064	United Parcel Service, Inc. Class B . . . .	142	23,662
Home Depot, Inc. . . . .	123	34,158	Verizon Communications, Inc. . . . .	449	26,711
Incyte Corp. (a) . . . . .	87	7,807	Walmart, Inc. . . . .	231	32,319
International Business Machines Corp. . .	86	10,464	Waste Management, Inc. . . . .	287	32,480
Johnson & Johnson . . . . .	197	29,329	Western Union Co. . . . .	1,145	24,537
JPMorgan Chase & Co. . . . .	161	15,500			1,268,038
Kellogg Co. . . . .	336	21,702	<b>TOTAL COMMON STOCKS</b>		
Kimberly-Clark Corp. . . . .	196	28,941	(Cost \$1,973,775) . . . . .		2,184,576
Kroger Co. . . . .	788	26,721			
Lockheed Martin Corp. . . . .	57	21,847	<b>SHORT-TERM INVESTMENT — 0.2%</b>		
McDonald's Corp. . . . .	107	23,485	State Street Institutional Liquid Reserves		
Merck & Co., Inc. . . . .	360	29,862	Fund, Premier Class 0.11% (b) (c)		
Microsoft Corp. . . . .	107	22,505	(Cost \$4,869) . . . . .	4,868	4,869
Mondelez International, Inc. Class A . . .	261	14,995	<b>TOTAL INVESTMENTS — 99.1%</b>		
Motorola Solutions, Inc. . . . .	85	13,329	(Cost \$1,978,644) . . . . .		2,189,445
Newmont Corp. . . . .	418	26,522	<b>OTHER ASSETS IN EXCESS OF LIABILITIES —</b>		
NortonLifeLock, Inc. . . . .	856	17,839	<b>0.9%</b> . . . . .		20,675
Oracle Corp. . . . .	503	30,029	<b>NET ASSETS — 100.0%</b> . . . . .		\$ 2,210,120
PACCAR, Inc. . . . .	115	9,807			
PepsiCo, Inc. . . . .	224	31,046			
Pfizer, Inc. . . . .	726	26,644			
Philip Morris International, Inc. . . . .	277	20,772			
Procter & Gamble Co. . . . .	220	30,578			
Public Service Enterprise Group, Inc. . . .	281	15,430			
Public Storage REIT . . . . .	31	6,904			
QUALCOMM, Inc. . . . .	116	13,651			
Regeneron Pharmaceuticals, Inc. (a) . . .	28	15,674			
Republic Services, Inc. . . . .	128	11,949			
Sealed Air Corp. . . . .	232	9,004			
Target Corp. . . . .	225	35,420			

(a) Non-income producing security.  
(b) The Portfolio invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.  
(c) The rate shown is the annualized seven-day yield at September 30, 2020.  
REIT Real Estate Investment Trust

The following table summarizes the value of the Portfolio's investments according to the fair value hierarchy as of September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Common Stocks . . . . .	\$2,184,576	\$—	\$—	\$2,184,576
Short-Term Investment . . . . .	4,869	—	—	4,869
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$2,189,445</u>	<u>\$—</u>	<u>\$—</u>	<u>\$2,189,445</u>

**Industry Breakdown as of September 30, 2020**

	<u>% of Net Assets</u>
Pharmaceuticals	13.5%
Diversified Telecommunication Services	8.5
Food & Staples Retailing	7.1
Food Products	5.1
Software	5.1
IT Services	5.0
Biotechnology	4.1
Multiline Retail	4.0
Household Products	3.5
Entertainment	3.4
Insurance	3.1

See accompanying notes to schedule of investments.

**STATE STREET DEFENSIVE GLOBAL EQUITY PORTFOLIO**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

	<u>% of Net Assets</u>
Specialty Retail	3.0%
Electric Utilities	3.0
Metals & Mining	2.4
Tobacco	2.3
Wireless Telecommunication Services	2.2
Communications Equipment	2.2
Commercial Services & Supplies	2.0
Beverages	1.8
Multi-Utilities	1.5
Equity Real Estate Investment Trusts (REITs)	1.4
Trading Companies & Distributors	1.4
Health Care Equipment & Supplies	1.3
Banks	1.3
Air Freight & Logistics	1.1
Hotels, Restaurants & Leisure	1.1
Health Care Providers & Services	1.0
Household Durables	1.0
Aerospace & Defense	1.0
Internet & Direct Marketing Retail	0.9
Semiconductors & Semiconductor Equipment	0.9
Automobiles	0.9
Gas Utilities	0.7
Health Care Technology	0.5
Technology Hardware, Storage & Peripherals	0.4
Machinery	0.4
Containers & Packaging	0.4
Oil, Gas & Consumable Fuels	0.4
Short-Term Investment	0.2
Other Assets in Excess of Liabilities	0.9
TOTAL	<u>100.0%</u>

(The Fund's industry breakdown is expressed as a percentage of net assets and may change over time.)

**Affiliate Table**

	Number of Shares Held	Value at	Cost of	Proceeds	Realized	Change in	Number of	Value at	Dividend
	at	6/30/20	Purchases	from	Gain (Loss)	Appreciation/ Depreciation	at	9/30/20	Income
	6/30/20			Shares Sold			9/30/20		
State Street Institutional Liquid Reserves Fund, Premier Class . . . . .	27,623	\$27,634	\$25,562	\$48,325	\$(2)	\$—	4,868	\$4,869	\$(18)

See accompanying notes to schedule of investments.

**SPDR MFS SYSTEMATIC CORE EQUITY ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS — 99.5%</b>		
<b>AEROSPACE &amp; DEFENSE — 0.8%</b>		
Lockheed Martin Corp. . . . .	400	\$ 153,312
<b>BANKS — 2.2%</b>		
Citigroup, Inc. . . . .	10,085	434,764
<b>BIOTECHNOLOGY — 2.9%</b>		
Biogen, Inc. (a) . . . . .	978	277,439
Incyte Corp. (a) . . . . .	1,596	143,225
Vertex Pharmaceuticals, Inc. (a) . . . . .	495	134,699
		555,363
<b>CAPITAL MARKETS — 0.7%</b>		
Morgan Stanley . . . . .	2,927	141,520
<b>CONSUMER FINANCE — 1.4%</b>		
Synchrony Financial . . . . .	10,433	273,032
<b>CONTAINERS &amp; PACKAGING — 0.6%</b>		
Graphic Packaging Holding Co. . . . .	8,173	115,158
<b>ELECTRIC UTILITIES — 1.6%</b>		
NRG Energy, Inc. . . . .	9,928	305,187
<b>ELECTRICAL EQUIPMENT — 1.3%</b>		
Regal Beloit Corp. . . . .	2,634	247,254
<b>ENTERTAINMENT — 1.5%</b>		
Electronic Arts, Inc. (a) . . . . .	2,268	295,770
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 3.7%</b>		
QTS Realty Trust, Inc. Class A REIT . . . . .	5,600	352,912
SBA Communications Corp. REIT . . . . .	1,113	354,468
		707,380
<b>FOOD &amp; STAPLES RETAILING — 2.0%</b>		
Costco Wholesale Corp. . . . .	1,069	379,495
<b>FOOD PRODUCTS — 2.1%</b>		
Tyson Foods, Inc. Class A . . . . .	6,885	409,520
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.0%</b>		
DexCom, Inc. (a) . . . . .	455	187,565
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.6%</b>		
Cigna Corp. . . . .	1,512	256,148
CVS Health Corp. . . . .	7,519	439,110
		695,258
<b>HOTELS, RESTAURANTS &amp; LEISURE — 1.6%</b>		
Domino's Pizza, Inc. . . . .	748	318,109
<b>HOUSEHOLD DURABLES — 0.7%</b>		
Lennar Corp. Class A . . . . .	1,598	130,525
<b>HOUSEHOLD PRODUCTS — 0.8%</b>		
Procter & Gamble Co. . . . .	1,068	148,441
<b>INSURANCE — 4.0%</b>		
Allstate Corp. . . . .	2,968	279,408
MetLife, Inc. . . . .	9,542	354,676

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Prudential Financial, Inc. . . . .	2,194	\$ 139,363
		773,447
<b>INTERACTIVE MEDIA &amp; SERVICES — 7.5%</b>		
Alphabet, Inc. Class A (a) . . . . .	121	177,338
Alphabet, Inc. Class C (a) . . . . .	474	696,590
Facebook, Inc. Class A (a) . . . . .	2,202	576,704
		1,450,632
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 5.2%</b>		
Amazon.com, Inc. (a) . . . . .	259	815,521
eBay, Inc. . . . .	3,554	185,163
		1,000,684
<b>IT SERVICES — 3.8%</b>		
Leidos Holdings, Inc. . . . .	2,541	226,530
PayPal Holdings, Inc. (a) . . . . .	2,573	506,958
		733,488
<b>MACHINERY — 4.7%</b>		
AGCO Corp. . . . .	3,362	249,696
Allison Transmission Holdings, Inc. . . . .	8,985	315,733
Cummins, Inc. . . . .	1,590	335,744
		901,173
<b>MEDIA — 2.3%</b>		
Charter Communications, Inc. Class A (a) . . . . .	711	443,906
<b>MULTI-UTILITIES — 1.9%</b>		
Sempra Energy . . . . .	3,121	369,402
<b>MULTILINE RETAIL — 1.4%</b>		
Target Corp. . . . .	1,696	266,984
<b>OIL, GAS &amp; CONSUMABLE FUELS — 1.1%</b>		
Williams Cos., Inc. . . . .	11,309	222,222
<b>PHARMACEUTICALS — 7.0%</b>		
Eli Lilly & Co. . . . .	1,666	246,601
Johnson & Johnson . . . . .	5,339	794,871
Merck & Co., Inc. . . . .	3,900	323,505
		1,364,977
<b>ROAD &amp; RAIL — 2.0%</b>		
CSX Corp. . . . .	4,918	381,981
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 6.0%</b>		
Intel Corp. . . . .	12,107	626,901
NVIDIA Corp. . . . .	558	302,001
QUALCOMM, Inc. . . . .	1,927	226,769
		1,155,671
<b>SOFTWARE — 12.0%</b>		
Microsoft Corp. . . . .	8,184	1,721,341
Oracle Corp. . . . .	10,201	608,999
		2,330,340
<b>SPECIALTY RETAIL — 1.2%</b>		
Home Depot, Inc. . . . .	848	235,498

See accompanying notes to schedule of investments.

**SPDR MFS SYSTEMATIC CORE EQUITY ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 8.5%</b>		
Apple, Inc. . . . .	14,167	\$ 1,640,680
<b>TOBACCO — 2.4%</b>		
Philip Morris International, Inc. . . . .	6,259	469,362
<b>TOTAL COMMON STOCKS</b> (Cost \$17,506,414). . . . .		<u>19,238,100</u>
<b>SHORT-TERM INVESTMENT — 0.5%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07%		
(b) (c) (Cost \$99,509). . . . .	99,509	99,509
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$17,605,923) . . . . .		<u>19,337,609</u>
<b>OTHER ASSETS IN EXCESS OF LIABILITIES — 0.0% (d)</b> . . . . .		
		<u>7,821</u>
<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 19,345,430</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 September 30, 2020 are shown in the Affiliate Table below.
  - (c) The rate shown is the annualized seven-day yield at September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Common Stocks. . . . .	\$19,238,100	\$—	\$—	\$19,238,100
Short-Term Investment . . . . .	99,509	—	—	99,509
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$19,337,609</u>	<u>\$—</u>	<u>\$—</u>	<u>\$19,337,609</u>

**Affiliate Table**

	Number of Shares Held		Cost of Purchases	Proceeds from Shares Sold		Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/20	Value at 6/30/20		Realized Gain (Loss)	at 9/30/20		Value at 9/30/20		
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	124,759	\$124,759	\$86,689	\$111,939	\$—	\$—	99,509	\$99,509	\$33

See accompanying notes to schedule of investments.



**SPDR MFS SYSTEMATIC GROWTH EQUITY ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS — 99.0%</b>			<b>LEISURE EQUIPMENT &amp; PRODUCTS — 1.0%</b>		
<b>AUTOMOBILES — 0.7%</b>			Polaris, Inc. . . . .	3,732	\$ 352,077
Tesla, Inc. (a) . . . . .	565	\$ 242,391	<b>MACHINERY — 1.3%</b>		
<b>BIOTECHNOLOGY — 5.0%</b>			Allison Transmission Holdings, Inc. . . . .	5,974	209,926
Biogen, Inc. (a) . . . . .	1,605	455,306	Cummins, Inc. . . . .	1,173	247,691
Incyte Corp. (a) . . . . .	3,943	353,845	<u>457,617</u>		
Regeneron Pharmaceuticals, Inc. (a) . . . . .	646	361,618	<b>MEDIA — 1.3%</b>		
Vertex Pharmaceuticals, Inc. (a) . . . . .	2,438	663,429	Charter Communications, Inc. Class A (a) . . . . .	740	462,012
<u>1,834,198</u>			<b>MULTILINE RETAIL — 1.0%</b>		
<b>CONSTRUCTION &amp; ENGINEERING — 1.2%</b>			Target Corp. . . . .	2,390	376,234
Quanta Services, Inc. . . . .	8,452	446,773	<b>PHARMACEUTICALS — 5.3%</b>		
<b>ENTERTAINMENT — 4.0%</b>			Eli Lilly & Co. . . . .	6,051	895,669
Activision Blizzard, Inc. . . . .	5,778	467,729	Johnson & Johnson . . . . .	6,934	1,032,334
Electronic Arts, Inc. (a) . . . . .	4,079	531,942	<u>1,928,003</u>		
Netflix, Inc. (a) . . . . .	953	476,529	<b>ROAD &amp; RAIL — 1.0%</b>		
<u>1,476,200</u>			CSX Corp. . . . .	4,841	376,000
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 1.4%</b>			<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 8.5%</b>		
QTS Realty Trust, Inc. Class A REIT . . . . .	7,889	497,165	Broadcom, Inc. . . . .	967	352,298
<b>FOOD &amp; STAPLES RETAILING — 1.8%</b>			Intel Corp. . . . .	17,167	888,907
Costco Wholesale Corp. . . . .	1,180	418,900	NVIDIA Corp. . . . .	2,790	1,510,004
Kroger Co. . . . .	7,095	240,591	QUALCOMM, Inc. . . . .	3,074	361,748
<u>659,491</u>			<u>3,112,957</u>		
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 3.3%</b>			<b>SOFTWARE — 20.9%</b>		
CVS Health Corp. . . . .	7,608	444,307	Adobe, Inc. (a) . . . . .	1,600	784,688
Humana, Inc. . . . .	455	188,320	Citrix Systems, Inc. . . . .	2,599	357,908
UnitedHealth Group, Inc. . . . .	1,869	582,698	Crowdstrike Holdings, Inc. Class A (a) . . . . .	3,292	452,058
<u>1,215,325</u>			Microsoft Corp. . . . .	13,974	2,939,152
<b>HOTELS, RESTAURANTS &amp; LEISURE — 2.6%</b>			Oracle Corp. . . . .	19,112	1,140,986
Domino's Pizza, Inc. . . . .	2,255	959,006	ServiceNow, Inc. (a) . . . . .	2,205	1,069,425
<b>INSURANCE — 0.5%</b>			Zoom Video Communications, Inc. Class A (a) . . . . .	1,580	742,774
MetLife, Inc. . . . .	5,112	190,013	Zscaler, Inc. (a) . . . . .	1,167	164,185
<u>2,685,451</u>			<u>7,651,176</u>		
<b>INTERACTIVE MEDIA &amp; SERVICES — 7.3%</b>			<b>SPECIALTY RETAIL — 3.9%</b>		
Alphabet, Inc. Class C (a) . . . . .	896	1,316,762	Best Buy Co., Inc. . . . .	3,337	371,375
Facebook, Inc. Class A (a) . . . . .	5,226	1,368,689	Home Depot, Inc. . . . .	1,407	390,738
<u>2,685,451</u>			Lowe's Cos., Inc. . . . .	3,902	647,185
<b>INTERNET &amp; DIRECT MARKETING RETAIL — 8.0%</b>			<u>1,409,298</u>		
Amazon.com, Inc. (a) . . . . .	808	2,544,174	<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS — 9.4%</b>		
eBay, Inc. . . . .	7,252	377,829	Apple, Inc. . . . .	29,588	3,426,586
<u>2,922,003</u>			<b>TOBACCO — 2.1%</b>		
<b>IT SERVICES — 7.5%</b>			Altria Group, Inc. . . . .	19,956	771,100
Okta, Inc. (a) . . . . .	1,025	219,196	<b>TOTAL COMMON STOCKS</b>		
PayPal Holdings, Inc. (a) . . . . .	8,352	1,645,595	(Cost \$28,614,866) . . . . .		
Twilio, Inc. Class A (a) . . . . .	578	142,818	<u>36,209,870</u>		
VeriSign, Inc. (a) . . . . .	3,667	751,185			
<u>2,758,794</u>					

See accompanying notes to schedule of investments.

**SPDR MFS SYSTEMATIC GROWTH EQUITY ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>SHORT-TERM INVESTMENT — 1.0%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (b) (c) (Cost \$377,478) . . . . .	377,478	\$ 377,478
<b>TOTAL INVESTMENTS — 100.0%</b> (Cost \$28,992,344) . . . . .		36,587,348
<b>OTHER ASSETS IN EXCESS OF LIABILITIES</b> — 0.0% (d) . . . . .		5,585
<b>NET ASSETS — 100.0%</b> . . . . .		\$ 36,592,933

- (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 September 30, 2020 are shown in the Affiliate Table below.
  - (c) The rate shown is the annualized seven-day yield at September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Common Stocks . . . . .	\$36,209,870	\$—	\$—	\$36,209,870
Short-Term Investment . . . . .	377,478	—	—	377,478
<b>TOTAL INVESTMENTS</b> . . . . .	\$36,587,348	\$—	\$—	\$36,587,348

**Affiliate Table**

	Number of Shares Held		Cost of Purchases	Proceeds		Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/20	Value at 6/30/20		from Shares Sold	at 9/30/20			Value at 9/30/20		
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	365,868	\$365,868	\$171,679	\$160,069	\$—	\$—	377,478	\$377,478	\$103	

See accompanying notes to schedule of investments.

**SPDR MFS SYSTEMATIC VALUE EQUITY ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>COMMON STOCKS — 98.8%</b>		
<b>BANKS — 7.3%</b>		
Bank of America Corp. . . . .	22,332	\$ 537,978
Citigroup, Inc. . . . .	13,388	577,157
Wells Fargo & Co. . . . .	5,864	137,862
		<u>1,252,997</u>
<b>BIOTECHNOLOGY — 1.2%</b>		
Biogen, Inc. (a) . . . . .	737	209,072
<b>CAPITAL MARKETS — 3.5%</b>		
Bank of New York Mellon Corp. . . . .	9,926	340,859
Morgan Stanley . . . . .	5,429	262,492
		<u>603,351</u>
<b>CHEMICALS — 1.0%</b>		
Eastman Chemical Co. . . . .	2,165	169,130
<b>CONTAINERS &amp; PACKAGING — 1.8%</b>		
Graphic Packaging Holding Co. . . . .	21,472	302,540
<b>DIVERSIFIED FINANCIAL SERVICES — 1.7%</b>		
Equitable Holdings, Inc. . . . .	15,784	287,900
<b>DIVERSIFIED TELECOMMUNICATION SERVICES — 1.7%</b>		
Verizon Communications, Inc. . . . .	4,957	294,892
<b>ELECTRIC UTILITIES — 4.7%</b>		
Exelon Corp. . . . .	12,738	455,511
FirstEnergy Corp. . . . .	5,021	144,153
NRG Energy, Inc. . . . .	6,878	211,429
		<u>811,093</u>
<b>ELECTRICAL EQUIPMENT — 5.8%</b>		
Eaton Corp. PLC . . . . .	5,592	570,552
Regal Beloit Corp. . . . .	4,565	428,516
		<u>999,068</u>
<b>ENERGY EQUIPMENT &amp; SERVICES — 0.7%</b>		
Schlumberger, Ltd. . . . .	7,730	120,279
<b>ENTERTAINMENT — 4.1%</b>		
Activision Blizzard, Inc. . . . .	3,060	247,707
Electronic Arts, Inc. (a) . . . . .	1,958	255,343
Take-Two Interactive Software, Inc. (a) . . . . .	1,230	203,220
		<u>706,270</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS) — 6.6%</b>		
Digital Realty Trust, Inc. REIT . . . . .	1,350	198,126
Medical Properties Trust, Inc. REIT . . . . .	21,299	375,501
QTS Realty Trust, Inc. Class A REIT . . . . .	3,894	245,400
Spirit Realty Capital, Inc. REIT . . . . .	5,322	179,618
WP Carey, Inc. REIT . . . . .	2,077	135,337
		<u>1,133,982</u>
<b>FOOD &amp; STAPLES RETAILING — 2.5%</b>		
Kroger Co. . . . .	5,514	186,980

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Walmart, Inc. . . . .	1,757	\$ 245,822
		<u>432,802</u>
<b>FOOD PRODUCTS — 3.7%</b>		
Mondelez International, Inc. Class A. . . . .	4,180	240,141
Tyson Foods, Inc. Class A . . . . .	6,654	395,780
		<u>635,921</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES — 1.4%</b>		
Medtronic PLC . . . . .	2,268	235,691
<b>HEALTH CARE PROVIDERS &amp; SERVICES — 4.3%</b>		
Cigna Corp. . . . .	912	154,502
Humana, Inc. . . . .	375	155,209
McKesson Corp. . . . .	2,905	432,641
		<u>742,352</u>
<b>HOUSEHOLD DURABLES — 3.1%</b>		
PulteGroup, Inc. . . . .	4,425	204,833
Toll Brothers, Inc. . . . .	6,498	316,193
		<u>521,026</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 2.8%</b>		
AES Corp. . . . .	16,491	298,652
Vistra Corp. . . . .	9,099	171,607
		<u>470,259</u>
<b>INSURANCE — 3.4%</b>		
Everest Re Group, Ltd. . . . .	685	135,315
MetLife, Inc. . . . .	7,110	264,279
Travelers Cos., Inc. . . . .	1,637	177,107
		<u>576,701</u>
<b>INTERACTIVE MEDIA &amp; SERVICES — 2.0%</b>		
Alphabet, Inc. Class A (a) . . . . .	230	337,088
<b>IT SERVICES — 0.8%</b>		
Leidos Holdings, Inc. . . . .	1,558	138,896
<b>LEISURE EQUIPMENT &amp; PRODUCTS — 1.0%</b>		
Polaris, Inc. . . . .	1,890	178,303
<b>MACHINERY — 3.2%</b>		
AGCO Corp. . . . .	7,362	546,776
<b>MEDIA — 2.9%</b>		
Charter Communications, Inc. Class A (a) . . . . .	793	495,102
<b>MULTILINE RETAIL — 2.8%</b>		
Target Corp. . . . .	3,042	478,872
<b>OIL, GAS &amp; CONSUMABLE FUELS — 3.9%</b>		
Exxon Mobil Corp. . . . .	5,262	180,644
Phillips 66 . . . . .	4,050	209,952
Valero Energy Corp. . . . .	6,425	278,331
		<u>668,927</u>
<b>PHARMACEUTICALS — 8.5%</b>		
Eli Lilly & Co. . . . .	1,477	218,625

See accompanying notes to schedule of investments.

**SPDR MFS SYSTEMATIC VALUE EQUITY ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Johnson & Johnson . . . . .	5,994	\$ 892,387
Merck & Co., Inc. . . . .	4,235	351,293
		<u>1,462,305</u>
<b>ROAD &amp; RAIL — 1.9%</b>		
Union Pacific Corp. . . . .	1,684	331,529
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT — 4.0%</b>		
Intel Corp. . . . .	13,097	678,163
<b>SOFTWARE — 4.3%</b>		
Citrix Systems, Inc. . . . .	780	107,414
Microsoft Corp. . . . .	1,658	348,727
Oracle Corp. . . . .	4,590	274,023
		<u>730,164</u>
<b>TOBACCO — 2.2%</b>		
Philip Morris International, Inc. . . . .	4,993	374,425
<b>TOTAL COMMON STOCKS</b> (Cost \$17,317,059) . . . . .		<u>16,925,876</u>
<b>SHORT-TERM INVESTMENT — 1.0%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (b) (c) (Cost \$177,839) . . . . .	177,839	177,839
<b>TOTAL INVESTMENTS — 99.8%</b> (Cost \$17,494,898) . . . . .		<u>17,103,715</u>
<b>OTHER ASSETS IN EXCESS OF LIABILITIES</b> — 0.2% . . . . .		27,652
<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 17,131,367</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 September 30, 2020 are shown in the Affiliate Table below.
  - (c) The rate shown is the annualized seven-day yield at September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Common Stocks . . . . .	\$16,925,876	\$—	\$—	\$16,925,876
Short-Term Investment . . . . .	177,839	—	—	177,839
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$17,103,715</u>	<u>\$—</u>	<u>\$—</u>	<u>\$17,103,715</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 6/30/20</u>	<u>Value at 6/30/20</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>		<u>at 9/30/20</u>	<u>Value at 9/30/20</u>	<u>Dividend Income</u>
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	187,314	\$187,314	\$124,190	\$133,665	\$—	\$—	177,839	\$177,839	\$55

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>CORPORATE BONDS &amp; NOTES — 74.9%</b>			<b>CNOOC Finance 2012, Ltd.</b>		
<b>ARGENTINA — 0.9%</b>			Series REGS, 3.88%,		
Banco Macro SA Series REGS, USD 5 Year Swap Rate + 5.46%, 6.75%, 11/4/2026 (a) . . . . .	\$ 550,000	\$ 418,088	5/2/2022 . . . . .	\$ 200,000	\$ 208,770
Pampa Energia SA Series REGS, 7.50%, 1/24/2027 . . . . .	450,000	339,061	CNOOC Finance, Ltd. 3.00%, 5/9/2023 . . . . .	700,000	733,649
		<u>757,149</u>	CNPC Global Capital, Ltd.: 1.13%, 6/23/2023 . . . . .	700,000	700,371
			1.35%, 6/23/2025 . . . . .	700,000	700,756
<b>BRAZIL — 2.0%</b>			Gran Tierra Energy International Holdings, Ltd. Series REGS, 6.25%, 2/15/2025 . . . . .		
CSN Islands XII Corp. Series REGS, 7.00%, 12/23/2020 . . . . .	900,000	783,882	6.25%, 2/15/2025 . . . . .	600,000	229,734
Globo Comunicacao e Participacoes SA 4.88%, 1/22/2030 (b) . . . . .	300,000	295,170	JD.com, Inc. 3.38%, 1/14/2030 . . . . .	1,400,000	1,516,508
Itau Unibanco Holding SA Series REGS, 6.20%, 12/21/2021 . . . . .	500,000	522,505	Sinopec Group Overseas Development 2016, Ltd. Series REGS, 2.75%, 5/3/2021 . . . . .	400,000	404,140
		<u>1,601,557</u>	Sinopec Group Overseas Development 2018, Ltd. 2.70%, 5/13/2030 (b) . . . . .	1,100,000	1,158,047
<b>CAYMAN ISLANDS — 1.1%</b>			State Grid Overseas Investment 2013, Ltd. 3.13%, 5/22/2023 . . . . .		
CK Hutchison Capital Securities 17, Ltd. Series REGS, 5 Year CMT + 2.07%, 4.00%, 5/12/2022 (a) . . . . .	837,000	850,266	2013, Ltd. 3.13%, 5/22/2023 . . . . .	200,000	211,136
			Tencent Holdings, Ltd. 2.39%, 6/3/2030 (b) . . . . .	1,000,000	1,018,620
<b>CHILE — 8.8%</b>			<u>7,303,497</u>		
AES Gener SA Series REGS, 5.00%, 7/14/2025 . . . . .	860,000	832,996	<b>COLOMBIA — 2.9%</b>		
Banco del Estado de Chile Series REGS, 4.13%, 10/7/2020 . . . . .	1,300,000	1,300,000	Banco Bilbao Vizcaya Argentaria Colombia SA Series REGS, 4.88%, 4/21/2025 . . . . .		
Banco Santander Chile Series REGS, 2.50%, 12/15/2020 . . . . .	1,300,000	1,300,533	200,000		
Colbun SA Series REGS, 4.50%, 7/10/2024 . . . . .	1,500,000	1,634,670	Banco de Bogota SA Series REGS, 5.38%, 2/19/2023 . . . . .		
Empresa Electrica Angamos SA Series REGS, 4.88%, 5/25/2029 . . . . .	156,500	156,459	200,000		
Empresa Electrica Guacolda SA Series REGS, 4.56%, 4/30/2025 . . . . .	400,000	327,452	Geopark, Ltd.: 5.50%, 1/17/2027 (b) . . . . .		
SACI Falabella Series REGS, 3.75%, 4/30/2023 . . . . .	600,000	627,324	Class REGS, 5.50%, 1/17/2027 . . . . .		
Sociedad Quimica y Minera de Chile SA Series REGS, 4.38%, 1/28/2025 . . . . .	400,000	437,852	200,000		
Transelec SA Series REGS, 4.63%, 7/26/2023 . . . . .	500,000	539,065	Grupo Aval, Ltd. Series REGS, 4.75%, 9/26/2022 . . . . .		
		<u>7,156,351</u>	1,500,000		
<b>CHINA — 9.0%</b>			<u>1,539,465</u>		
Baidu, Inc. 3.43%, 4/7/2030 . . . . .	200,000	219,668	<u>2,308,749</u>		
CNOOC Finance 2011, Ltd. Series REGS, 4.25%, 1/26/2021 . . . . .	200,000	202,098	<b>INDIA — 7.3%</b>		
			Adani Ports & Special Economic Zone, Ltd.: Series REGS, 3.38%, 7/24/2024 . . . . .		
			600,000		
			Series REGS, 3.95%, 1/19/2022 . . . . .		
			400,000		
			Indian Oil Corp., Ltd. 5.75%, 8/1/2023 . . . . .		
			800,000		
			Network i2i, Ltd. 5 Year CMT + 4.28%, 5.65%, 1/15/2025 (a)(b) . . . . .		
			200,000		
			ONGC Videsh Vankorneft Pte, Ltd.: 2.88%, 1/27/2022 . . . . .		
			400,000		
			3.75%, 7/27/2026 . . . . .		
			600,000		
			ONGC Videsh, Ltd. 3.75%, 5/7/2023 . . . . .		
			400,000		

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Reliance Industries, Ltd. Series REGS, 5.40%, 2/14/2022 . . . . .	\$ 2,000,000	\$ 2,108,160	Docuformas SAPI de CV 10.25%, 7/24/2024 (b) . . . . .	\$ 300,000	\$ 221,256
Vedanta Resources PLC Series REGS, 6.13%, 8/9/2024 . . . . .	400,000	274,660	Fomento Economico Mexicano SAB de CV 2.88%, 5/10/2023 . . . . .	600,000	624,264
		<u>5,917,014</u>	Grupo Bimbo SAB de CV Series REGS, 4.50%, 1/25/2022 . . . . .	900,000	941,454
<b>INDONESIA — 1.9%</b>			Operadora de Servicios Mega SA de CV Sofom ER 8.25%, 2/11/2025 (b) . . . . .	350,000	322,294
Perusahaan Listrik Negara PT Series REGS, 5.50%, 11/22/2021 . . . . .	1,500,000	1,571,295	Unifin Financiera SAB de CV: Series REGS, 7.38%, 2/12/2026 . . . . .	500,000	406,275
<b>ISRAEL — 0.3%</b>			Series REGS, 5 Year CMT + 6.31%, 8.88%, 1/29/2025 (a) . . . . .	800,000	544,216
Israel Electric Corp., Ltd. Series 6, 5.00%, 11/12/2024 (b) . . . . .	200,000	226,132			<u>4,771,029</u>
<b>JAMAICA — 0.0% (c)</b>			<b>NETHERLANDS — 4.6%</b>		
Digicel Group 0.5, Ltd. 8.00%, 4/1/2025 (b) . . . . .	40,978	14,365	Braskem Netherlands Finance BV 5 year CMT + 8.220%, 8.50%, 1/23/2081 (a)(b) . . . . .	1,000,000	1,008,770
<b>KUWAIT — 1.5%</b>			Minejesa Capital B.V.: Series REGS, 4.63%, 8/10/2030 . . . . .	800,000	821,728
MEGlobal Canada ULC: 5.00%, 5/18/2025 (b) . . . . .	700,000	755,258	Series REGS, 5.63%, 8/10/2037 . . . . .	800,000	823,600
5.88%, 5/18/2030 (b) . . . . .	400,000	466,788	Syngenta Finance NV Series REGS, 5.68%, 4/24/2048 . . . . .	1,000,000	1,068,100
		<u>1,222,046</u>			<u>3,722,198</u>
<b>MALAYSIA — 6.2%</b>			<b>PANAMA — 5.8%</b>		
Axiata SPV2 Bhd Series 2, 3.47%, 11/19/2020 . . . . .	1,000,000	1,002,760	AES Panama Generation Holdings SRL 4.38%, 5/31/2030 (b) . . . . .	600,000	614,940
Gohl Capital, Ltd. 4.25%, 1/24/2027 . . . . .	800,000	795,224	Banco Latinoamericano de Comercio Exterior SA 2.38%, 9/14/2025 (b) . . . . .	600,000	609,792
Malayan Banking Bhd USD 5 Year Swap Rate + 2.54%, 3.91%, 10/29/2026 (a) . . . . .	1,000,000	1,019,890	Banco Nacional de Panama 2.50%, 8/11/2030 (b) . . . . .	300,000	295,065
Petronas Capital, Ltd.: Series REGS, 3.50%, 3/18/2025 . . . . .	600,000	660,552	Banistmo SA Series REGS, 3.65%, 9/19/2022 . . . . .	1,900,000	1,923,921
3.50%, 4/21/2030 (b) . . . . .	200,000	223,676	Global Bank Corp. Series REGS, 4.50%, 10/20/2021 . . . . .	1,075,000	1,100,090
TNB Global Ventures Capital Bhd Series EMTN, 3.24%, 10/19/2026 . . . . .	1,200,000	1,293,708	Multibank, Inc. Series REGS, 4.38%, 11/9/2022 . . . . .	150,000	152,276
		<u>4,995,810</u>			<u>4,696,084</u>
<b>MEXICO — 5.9%</b>			<b>PERU — 2.7%</b>		
Banco Mercantil del Norte SA: Series REGS, 10 Year CMT + 5.35%, 7.63%, 1/10/2028 (a) . . . . .	200,000	198,774	Banco de Credito del Peru: Series REGS, 3 Month USD LIBOR + 7.04%, 6.13%, 4/24/2027 (a) . . . . .	200,000	210,058
Series REGS, 10 Year CMT + 5.47%, 7.50%, 6/27/2029 (a) . . . . .	800,000	788,424	5 year CMT + 3.00%, 3.13%, 7/1/2030 (a)(b) . . . . .	250,000	250,493
Braskem Idesa SAPI 7.45%, 11/15/2029 (b) . . . . .	200,000	189,288			
Credito Real SAB de CV: 9.50%, 2/7/2026 (b) . . . . .	400,000	382,832			
Series REGS, 5 Year CMT + 7.03%, 9.13%, 11/29/2022 (a) . . . . .	200,000	151,952			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Banco Internacional del Peru SAA Interbank Series REGS, 3 Month USD LIBOR + 5.76%, 6.63%, 3/19/2029 (a) . . . . .	\$ 898,000	\$ 988,204	Series REGS, 2.75%, 7/15/2024 . . . . .	\$ 400,000	\$ 418,816
Peru LNG S.r.l. Class REGS, 5.38%, 3/22/2030 . . . . .	1,000,000	769,980			2,256,436
		2,218,735	<b>THAILAND — 0.3%</b>		
<b>PHILIPPINES — 0.6%</b>			PTTEP Treasury Center Co., Ltd. 2.59%, 6/10/2027 (b) . . . . .	200,000	206,960
BDO Unibank, Inc. Series EMTN, 2.95%, 3/6/2023 . . . . .	500,000	518,768	<b>UNITED KINGDOM — 1.0%</b>		
<b>QATAR — 1.3%</b>			Radiant Access, Ltd. 4.60%, 11/18/2020 . . . . .	800,000	800,976
Ooredoo International Finance, Ltd. Class REGS, 3.25%, 2/21/2023 . . . . .	1,000,000	1,046,550	<b>TOTAL CORPORATE BONDS &amp; NOTES</b>		60,657,153
			(Cost \$59,842,963). . . . .		
<b>SINGAPORE — 8.0%</b>			<b>FOREIGN GOVERNMENT OBLIGATIONS — 24.0%</b>		
DBS Group Holdings, Ltd. Series GMTN, USD 5 Year Swap Rate + 2.39%, 3.60%, 9/7/2021 (a) . . . . .	1,300,000	1,306,500	<b>CHILE — 0.3%</b>		
LLPL Capital Pte, Ltd. 6.88%, 2/4/2039 (b) . . . . .	375,600	433,592	Chile Government International Bond 3.13%, 3/27/2025 . . . . .	200,000	219,164
ONGC Videsh Vankorneft Pte, Ltd. 2.88%, 1/27/2022 . . . . .	400,000	403,618	<b>COLOMBIA — 3.8%</b>		
Oversea-Chinese Banking Corp., Ltd. 5 year CMT + 1.580%, 1.83%, 9/10/2030 (a)(b) . . . . .	500,000	500,100	Colombia Government International Bond: 2.63%, 3/15/2023 . . . . .	1,000,000	1,025,250
PSA Treasury Pte, Ltd. Class GMTN, 2.13%, 9/5/2029 . . . . .	600,000	624,054	4.38%, 7/12/2021 . . . . .	2,000,000	2,055,020
Temasek Financial I, Ltd. Co. 1.00%, 10/6/2030 . . . . .	1,100,000	1,083,775			3,080,270
United Overseas Bank, Ltd.: Series EMTN, USD 5 Year Swap Rate + 1.79%, 3.88%, 10/19/2023 (a) . . . . .	1,100,000	1,125,355	<b>INDONESIA — 4.4%</b>		
Series EMTN, USD 5 Year Swap Rate + 2.24%, 3.50%, 9/16/2026 (a) . . . . .	200,000	203,740	Indonesia Government International Bond Series REGS, 4.88%, 5/5/2021 . . . . .	2,500,000	2,562,525
Series EMTN, USD 5 Year Swap Rate + 1.654%, 2.88%, 3/8/2027 (a) . . . . .	600,000	610,740	PERUSAHAAN PENERBIT SBSN Series REGS, 3.40%, 3/29/2021 . . . . .	1,000,000	1,013,770
Series EMTN, USD 5 Year Swap Rate + 2.236%, 3.50%, 9/16/2026 (a) . . . . .	200,000	203,712			3,576,295
		6,495,186	<b>MALAYSIA — 1.4%</b>		
<b>SOUTH KOREA — 2.8%</b>			Malaysia Sovereign Sukuk Bhd Series REGS, 3.04%, 4/22/2025 . . . . .	800,000	871,896
Korea East-West Power Co., Ltd. 1.75%, 5/6/2025 (b) . . . . .	200,000	207,000	Malaysia Sukuk Global Bhd Series REGS, 3.18%, 4/27/2026 . . . . .	250,000	278,018
NongHyup Bank 1.25%, 7/20/2025 (b) . . . . .	600,000	605,586			1,149,914
POSCO: Class REGS, 2.38%, 11/12/2022 . . . . .	400,000	410,016	<b>MEXICO — 0.4%</b>		
Series REGS, 2.38%, 1/17/2023 . . . . .	600,000	615,018	Mexico Government International Bond 4.00%, 10/2/2023 . . . . .	300,000	325,875
			<b>PANAMA — 3.8%</b>		
			Panama Government International Bond 4.00%, 9/22/2024 . . . . .	2,800,000	3,064,992
			<b>PERU — 0.4%</b>		
			Peruvian Government International Bond 2.39%, 1/23/2026 . . . . .	300,000	315,123

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>PHILIPPINES — 3.0%</b>			<b>CONVERTIBLE BONDS — 0.0%</b>		
Philippine Government International Bond:			(c)		
2.46%, 5/5/2030 . . . . .	\$ 400,000	\$ 431,656	<b>JAMAICA — 0.0% (c)</b>		
4.00%, 1/15/2021 . . . . .	1,930,000	1,949,261	Digicel Group 0.5, Ltd. PIK (b) . . .	61,264	\$ 7,352
		<u>2,380,917</u>	<b>TOTAL CONVERTIBLE BONDS</b>		
			(Cost \$5,208) . . . . .		<u>7,352</u>
<b>QATAR — 1.7%</b>			<b>SHORT-TERM INVESTMENT — 1.5%</b>		
Qatar Government International Bond:			State Street Institutional		
Series REGS, 3.38%, 3/14/2024 . . . . .	900,000	969,201	U.S. Government Money Market Fund, Class G Shares 0.07% (d)		
Series REGS, 3.88%, 4/23/2023 . . . . .	400,000	429,312	(e)		
		<u>1,398,513</u>	(Cost \$1,264,887) . . . . .	1,264,887	1,264,887
			<b>TOTAL INVESTMENTS — 100.4%</b>		
<b>SAUDI ARABIA — 2.9%</b>			(Cost \$79,939,217) . . . . .		<u>81,348,185</u>
Saudi Government International Bond:			<b>LIABILITIES IN EXCESS OF OTHER ASSETS</b>		
Series REGS, 2.38%, 10/26/2021 . . . . .	900,000	914,859	— (0.4)% . . . . .		<u>(359,227)</u>
Series REGS, 2.88%, 3/4/2023 . . . . .	500,000	521,965	<b>NET ASSETS — 100.0%</b>		
2.90%, 10/22/2025 (b) . . . . .	850,000	909,202			<u>\$ 80,988,958</u>
		<u>2,346,026</u>	(a) Variable Rate Security - Interest rate shown is rate in effect at September 30, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.		
<b>SOUTH KOREA — 0.5%</b>			(b) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 15.9% of net assets as of September 30, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.		
Korea Electric Power Corp. 1.13%, 6/15/2025 (b) . . . . .	400,000	402,664	(c) Amount is less than 0.05% of net assets.		
<b>UNITED ARAB EMIRATES — 1.4%</b>			(d) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.		
Abu Dhabi Government International Bond:			(e) The rate shown is the annualized seven-day yield at September 30, 2020.		
0.75%, 9/2/2023 (b) . . . . .	500,000	499,410	CMT	Constant Maturity Treasury	
2.50%, 4/16/2025 (b) . . . . .	200,000	212,190	EMTN	Euro Medium Term Note	
3.13%, 4/16/2030 (b) . . . . .	400,000	447,440	LIBOR	London Interbank Offered Rate	
		<u>1,159,040</u>	PIK	Payment in Kind	
<b>TOTAL FOREIGN GOVERNMENT OBLIGATIONS</b>					
(Cost \$18,826,159) . . . . .		<u>19,418,793</u>			

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Corporate Bonds & Notes . . . . .	\$ —	\$60,657,153	\$—	\$60,657,153
Foreign Government Obligations . . . . .	—	19,418,793	—	19,418,793
Convertible Bonds . . . . .	—	7,352	—	7,352
Short-Term Investment . . . . .	1,264,887	—	—	1,264,887
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$1,264,887</u>	<u>\$80,083,298</u>	<u>\$—</u>	<u>\$81,348,185</u>

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE EMERGING MARKETS FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

**Industry Breakdown as of September 30, 2020**

	% of Net Assets
Foreign Government Obligations	24.0%
Banks	21.6
Electric	12.0
Oil & Gas	10.8
Chemicals	4.8
Diversified Financial Services	3.9
Internet	3.4
Iron/Steel	2.8
Telecommunications	2.7
Pipelines	2.7
Commercial Services	1.3
Food	1.1
Holding Companies-Diversified	1.1
Real Estate	1.0
Lodging	1.0
Energy-Alternate Sources	0.9
Retail	0.8
Beverages	0.8
Transportation	0.8
Multi-National	0.7
Media	0.4
Mining	0.3
Short-Term Investment	1.5
Liabilities in Excess of Other Assets	(0.4)
<b>TOTAL</b>	<u><u>100.0%</u></u>

(The Fund's industry breakdown is expressed as a percentage of net assets and may change over time.)

**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	780,408	\$780,408	\$6,054,431	\$5,569,952	\$—	\$—	1,264,887	\$1,264,887	\$203

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>CORPORATE BONDS &amp; NOTES</b>			<b>BANKS — 4.8%</b>		
— 27.9%			Banco de Credito del Peru		
<b>ADVERTISING — 0.3%</b>			Series REGS, 3 Month USD		
Omnicom Group, Inc./Omnicom			LIBOR + 7.04%, 6.13%,		
Capital, Inc.			4/24/2027 (c) . . . . .	\$ 200,000	\$ 210,058
3.63%, 5/1/2022 . . . . .	\$ 465,000	\$ 487,129	Banco de Reservas de la		
<b>AEROSPACE &amp; DEFENSE —</b>			Republica Dominicana		
<b>0.5%</b>			Series REGS, 7.00%,		
Bombardier, Inc.			2/1/2023 . . . . .	150,000	154,722
6.00%, 10/15/2022 (a) . . . . .	45,000	41,823	Banco Santander Chile		
Northrop Grumman Corp.			Series REGS, 2.50%,		
2.08%, 10/15/2020 . . . . .	452,000	452,289	12/15/2020 . . . . .	150,000	150,062
TransDigm, Inc.:			Bangkok Bank PCL		
5.50%, 11/15/2027 . . . . .	40,000	38,429	Class REGS, 4.80%,		
6.25%, 3/15/2026 (a) . . . . .	65,000	67,874	10/18/2020 . . . . .	200,000	200,320
6.38%, 6/15/2026 . . . . .	25,000	25,112	Bank of America Corp.		
8.00%, 12/15/2025 (a) . . . . .	10,000	10,873	Series MTN, 3 Month USD		
Triumph Group, Inc.			LIBOR + 0.79%, 1.04%,		
7.75%, 8/15/2025 . . . . .	25,000	16,009	3/5/2024 (c) . . . . .	485,000	487,425
		652,409	Bank of Nova Scotia		
			0.55%, 9/15/2023 . . . . .	490,000	490,279
<b>AGRICULTURE — 0.3%</b>			BBVA Bancomer SA		
BAT International Finance PLC			Series REGS, 5 Year CMT +		
1.67%, 3/25/2026 . . . . .	490,000	492,122	3.00%, 5.35%, 11/12/2029 (c) .	200,000	199,636
<b>AIRLINES — 0.1%</b>			BDO Unibank, Inc.		
Delta Air Lines, Inc./SkyMiles IP,			Series EMTN, 2.63%,		
Ltd.			10/24/2021 . . . . .	200,000	203,006
4.75%, 10/20/2028 (a) . . . . .	15,000	15,605	CIMB Bank Bhd		
Mileage Plus			3.26%, 3/15/2022 . . . . .	200,000	206,452
Holdings LLC/Mileage Plus			Citigroup, Inc.		
Intellectual Property Assets,			3 Month USD LIBOR + 1.02%,		
Ltd.			1.27%, 6/1/2024 (c) . . . . .	745,000	748,867
6.50%, 6/20/2027 (a) . . . . .	50,000	52,074	JPMorgan Chase & Co.		
		67,679	3 Month USD LIBOR + 0.70%,		
			3.21%, 4/1/2023 (c) . . . . .	485,000	503,857
<b>APPAREL — 0.1%</b>			Macquarie Bank, Ltd.		
William Carter Co.			2.10%, 10/17/2022 (a) . . . . .	350,000	361,098
5.50%, 5/15/2025 (a) . . . . .	105,000	110,500	Malayan Banking Bhd		
<b>AUTO MANUFACTURERS —</b>			USD 5 Year Swap Rate +		
<b>0.8%</b>			2.54%, 3.91%, 10/29/2026 (c) .		
Daimler Finance North			Morgan Stanley		
America LLC			3 Month USD LIBOR + 0.93%,		
2.30%, 2/12/2021 (a) . . . . .	560,000	563,427	1.19%, 7/22/2022 (c) . . . . .	485,000	487,323
Ford Motor Co.			NongHyup Bank		
9.00%, 4/22/2025 . . . . .	40,000	45,839	1.25%, 7/20/2025 (a) . . . . .	200,000	201,862
Hyundai Capital America			Oversea-Chinese Banking Corp.,		
2.85%, 11/1/2022 (a) . . . . .	485,000	501,859	Ltd.		
		1,111,125	Series REGS, 4.25%,		
<b>AUTO PARTS &amp; EQUIPMENT —</b>			6/19/2024 . . . . .		
<b>0.0% (b)</b>			200,000		
Clarios Global L.P./Clarios US			Sumitomo Mitsui Financial		
Finance Co.			Group, Inc.		
6.25%, 5/15/2026 (a) . . . . .	50,000	52,432	2.06%, 7/14/2021 . . . . .	480,000	486,418
			Toronto-Dominion Bank		
			Series MTN, SOFR + 0.48%,		
			0.56%, 1/27/2023 (c) . . . . .	465,000	465,990
			Truist Financial Corp.		
			Series MTN, 2.20%,		
			3/16/2023 . . . . .	245,000	254,560

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
United Overseas Bank, Ltd. Series EMTN, USD 5 Year Swap Rate + 1.65%, 2.88%, 3/8/2027 (c) . . . . .	\$ 200,000	\$ 203,548	Garda World Security Corp. 8.75%, 5/15/2025 (a) . . . . .	\$ 50,000	\$ 49,673
Wells Fargo & Co. Series MTN, SOFR + 1.60%, 1.65%, 6/2/2024 (c) . . . . .	490,000	499,138	HPHT Finance 19, Ltd. 2.88%, 11/5/2024 . . . . .	200,000	208,270
		<u>6,937,625</u>	Jaguar Holding Co. II/PPD Development L.P. 5.00%, 6/15/2028 (a) . . . . .	25,000	26,055
<b>BEVERAGES — 0.1%</b>			MPH Acquisition Holdings LLC 7.13%, 6/1/2024 (a) . . . . .	50,000	51,317
Cott Holdings, Inc. 5.50%, 4/1/2025 (a) . . . . .	75,000	76,874	PayPal Holdings, Inc.: 1.35%, 6/1/2023 . . . . .	100,000	102,180
<b>BIOTECHNOLOGY — 0.2%</b>			2.20%, 9/26/2022 . . . . .	375,000	387,667
Royalty Pharma PLC 0.75%, 9/2/2023 (a) . . . . .	250,000	249,540	Prime Security Services Borrower LLC/Prime Finance, Inc. 3.38%, 8/31/2027 (a) . . . . .	55,000	53,001
<b>BUILDING MATERIALS — 0.4%</b>			Verscend Escrow Corp. 9.75%, 8/15/2026 (a) . . . . .	50,000	54,377
Builders FirstSource, Inc.: 5.00%, 3/1/2030 (a) . . . . .	40,000	41,392			<u>1,526,067</u>
6.75%, 6/1/2027 (a) . . . . .	65,000	69,613	<b>COMPUTERS — 0.1%</b>		
Carrier Global Corp 1.92%, 2/15/2023 (a) . . . . .	475,000	488,594	Tempo Acquisition LLC/Tempo Acquisition Finance Corp. 6.75%, 6/1/2025 (a) . . . . .	90,000	91,821
Griffon Corp. 5.75%, 3/1/2028 . . . . .	35,000	36,585	<b>DISTRIBUTION &amp; WHOLESALE</b> <b>— 0.0% (b)</b>		
		<u>636,184</u>	Performance Food Group, Inc. 5.50%, 10/15/2027 (a) . . . . .	45,000	46,335
<b>CHEMICALS — 0.8%</b>			<b>DIVERSIFIED FINANCIAL</b> <b>SERVICES — 1.0%</b>		
CNAC HK Finbridge Co., Ltd. 3.50%, 7/19/2022 . . . . .	200,000	205,318	American Express Co. 3.70%, 11/5/2021 . . . . .	475,000	490,832
DowDuPont, Inc.: 3.77%, 11/15/2020 . . . . .	140,000	140,572	Capital One Financial Corp.: 2.40%, 10/30/2020 . . . . .	167,000	167,000
4.49%, 11/15/2025 . . . . .	275,000	316,605	3.20%, 1/30/2023 . . . . .	335,000	353,770
LG Chem, Ltd. Class REGS, 3.25%, 10/15/2024 . . . . .	200,000	215,168	Global Aircraft Leasing Co., Ltd. PIK 6.50%, 9/15/2024 (a) . . . . .	51,812	29,325
UPL Corp., Ltd. Series REGS, 3.25%, 10/13/2021 . . . . .	200,000	202,116	Icahn Enterprises L.P./Icahn Enterprises Finance Corp.: 5.25%, 5/15/2027 . . . . .	35,000	36,516
		<u>1,079,779</u>	6.25%, 5/15/2026 . . . . .	55,000	57,459
<b>COAL — 0.1%</b>			Nationstar Mortgage Holdings, Inc. 5.50%, 8/15/2028 (a) . . . . .	40,000	39,921
Peabody Energy Corp. 6.00%, 3/31/2022 (a) . . . . .	30,000	19,514	Navient Corp. 5.00%, 3/15/2027 . . . . .	25,000	23,466
SunCoke Energy Partners L.P./SunCoke Energy Partners Finance Corp. 7.50%, 6/15/2025 (a) . . . . .	50,000	45,018	NFP Corp. 6.88%, 8/15/2028 (a) . . . . .	35,000	35,423
		<u>64,532</u>	PennyMac Financial Services, Inc. 5.38%, 10/15/2025 (a) . . . . .	35,000	35,677
<b>COMMERCIAL SERVICES —</b> <b>1.1%</b>			Springleaf Finance Corp. 6.63%, 1/15/2028 . . . . .	40,000	44,360
Allied Universal Holdco LLC/Allied Universal Finance Corp.: 6.63%, 7/15/2026 (a) . . . . .	35,000	37,216			
9.75%, 7/15/2027 (a) . . . . .	65,000	70,693			
Cintas Corp. No. 2 2.90%, 4/1/2022 . . . . .	470,000	485,618			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
Unifin Financiera SAB de CV Class REGS, 7.00%, 1/15/2025 . . . . .	\$ 200,000	\$ 163,794	Live Nation Entertainment, Inc.: 4.75%, 10/15/2027 (a) . . . . .	\$ 65,000	\$ 60,877
			6.50%, 5/15/2027 (a) . . . . .	50,000	53,937
		<u>1,477,543</u>	Scientific Games International, Inc. 7.25%, 11/15/2029 (a) . . . . .	40,000	40,593
<b>ELECTRIC — 1.9%</b>			Six Flags Theme Parks, Inc. 7.00%, 7/1/2025 (a) . . . . .	105,000	111,793
AES Andres B.V./Dominican Power Partners/Empresa Generadora de Electricidad It Series REGS, 7.95%, 5/11/2026 . . . . .	200,000	203,458	Twin River Worldwide Holdings, Inc. 6.75%, 6/1/2027 (a) . . . . .	45,000	44,868
Calpine Corp.: 4.63%, 2/1/2029 (a) . . . . .	30,000	30,001			<u>472,570</u>
5.13%, 3/15/2028 (a) . . . . .	40,000	41,380	<b>ENVIRONMENTAL CONTROL</b> <b>— 0.5%</b>		
DTE Energy Co.: 2.25%, 11/1/2022 . . . . .	60,000	61,958	GFL Environmental, Inc.: 3.75%, 8/1/2025 (a) . . . . .	50,000	50,268
Series C, 2.53%, 10/1/2024 . . . . .	230,000	244,545	4.25%, 6/1/2025 (a) . . . . .	45,000	45,526
Series F, 1.05%, 6/1/2025 . . . . .	185,000	185,156	5.13%, 12/15/2026 (a) . . . . .	55,000	56,776
Empresa Electrica Angamos SA Series REGS, 4.88%, 5/25/2029 . . . . .	156,500	156,459	8.50%, 5/1/2027 (a) . . . . .	15,000	16,327
Empresa Electrica Guacolda SA Series REGS, 4.56%, 4/30/2025 . . . . .	200,000	163,726	Republic Services, Inc. 2.50%, 8/15/2024 . . . . .	455,000	484,357
Entergy Corp. 0.90%, 9/15/2025 . . . . .	485,000	484,190	Tervita Corp. 7.63%, 12/1/2021 (a) . . . . .	50,000	45,860
Israel Electric Corp., Ltd. Series REGS, 6.88%, 6/21/2023 . . . . .	200,000	229,016			<u>699,114</u>
Korea East-West Power Co., Ltd. 1.75%, 5/6/2025 (a) . . . . .	200,000	207,000	<b>FOOD — 0.7%</b>		
Perusahaan Listrik Negara PT Series REGS, 5.50%, 11/22/2021 . . . . .	200,000	209,506	Albertsons Cos., Inc./Safeway, Inc./New Albertsons L.P./Albertsons LLC 3.50%, 3/15/2029 (a) . . . . .	35,000	33,954
PG&E Corp. 5.00%, 7/1/2028 . . . . .	25,000	24,242	B&G Foods, Inc.: 5.25%, 4/1/2025 . . . . .	30,000	30,793
Pike Corp. 5.50%, 9/1/2028 (a) . . . . .	45,000	45,164	5.25%, 9/15/2027 . . . . .	20,000	20,813
PSEG Power LLC 3.85%, 6/1/2023 . . . . .	450,000	484,947	Grupo Bimbo SAB de CV Series REGS, 4.50%, 1/25/2022 . . . . .	200,000	209,212
		<u>2,770,748</u>	JBS USA LUX SA/JBS USA Finance, Inc.: 5.75%, 6/15/2025 (a) . . . . .	5,000	5,157
<b>ELECTRICAL COMPONENTS &amp; EQUIPMENT — 0.0% (b)</b>			5.88%, 7/15/2024 (a) . . . . .	5,000	5,101
Energizer Holdings, Inc. 4.75%, 6/15/2028 (a) . . . . .	60,000	62,061	6.75%, 2/15/2028 (a) . . . . .	50,000	54,473
<b>ELECTRONICS — 0.2%</b>			Kraft Heinz Foods Co.: 5.00%, 7/15/2035 . . . . .	20,000	22,995
Honeywell International, Inc. 0.48%, 8/19/2022 . . . . .	240,000	240,358	5.20%, 7/15/2045 . . . . .	60,000	66,148
<b>ENTERTAINMENT — 0.3%</b>			Mondelez International, Inc.: 0.63%, 7/1/2022 . . . . .	195,000	195,532
Cedar Fair L.P. 5.25%, 7/15/2029 . . . . .	40,000	38,457	3.63%, 5/7/2023 . . . . .	275,000	295,762
Colt Merger Sub, Inc. 6.25%, 7/1/2025 (a) . . . . .	55,000	57,471	Pilgrim's Pride Corp. 5.88%, 9/30/2027 (a) . . . . .	45,000	46,735
Lions Gate Capital Holdings LLC 6.38%, 2/1/2024 (a) . . . . .	65,000	64,574	Post Holdings, Inc. 4.63%, 4/15/2030 (a) . . . . .	50,000	51,429
			US Foods, Inc. 6.25%, 4/15/2025 (a) . . . . .	10,000	10,582
					<u>1,048,686</u>

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
<b>FOREST PRODUCTS &amp; PAPER</b>			<b>INTERNET — 0.8%</b>		
— 0.1%			GTCR AP Finance, Inc.		
Inversiones CMPC SA			8.00%, 5/15/2027 (a) . . . . .	\$ 40,000	\$ 42,232
Series REGS, 4.50%,			Marsh & McLennan Cos., Inc.		
4/25/2022 . . . . .	\$ 200,000	\$ 208,104	3 Month USD LIBOR + 1.20%,		
			1.42%, 12/29/2021 (c) . . . . .	330,000	329,960
<b>GAS — 0.1%</b>			Prudential Financial, Inc.		
ENN Energy Holdings, Ltd.			Series MTN, 3.50%,		
3.25%, 7/24/2022 . . . . .	200,000	205,432	5/15/2024 . . . . .	340,000	376,407
					780,053
<b>HAND &amp; MACHINE TOOLS —</b>			<b>INVESTMENT COMPANY</b>		
0.1%			<b>SECURITY — 0.3%</b>		
Colfax Corp.			Grupo de Inversiones		
6.38%, 2/15/2026 (a) . . . . .	70,000	74,320	Suramericana SA		
			Series REGS, 5.70%,		
<b>HEALTH CARE PRODUCTS —</b>			5/18/2021 . . . . .	200,000	205,462
0.0% (b)			Temasek Financial I, Ltd.		
Ortho-Clinical Diagnostics,			Series REGS, 2.38%,		
Inc./Ortho-Clinical Diagnostics			1/23/2023 . . . . .	250,000	260,792
SA					466,254
7.25%, 2/1/2028 (a) . . . . .	35,000	36,391	<b>IRON/STEEL — 0.1%</b>		
			POSCO		
<b>HEALTH CARE SERVICES —</b>			Class REGS, 2.38%,		
0.7%			11/12/2022 . . . . .		
Anthem, Inc.:				200,000	205,008
2.50%, 11/21/2020 . . . . .	300,000	300,840	<b>LEISURE TIME — 0.1%</b>		
3.30%, 1/15/2023 . . . . .	170,000	180,202	Carnival Corp.		
Centene Corp.			11.50%, 4/1/2023 (a) . . . . .	20,000	22,401
3.00%, 10/15/2030 (d) . . . . .	30,000	30,639	Viking Cruises, Ltd.:		
HCA, Inc.			5.88%, 9/15/2027 (a) . . . . .	95,000	73,857
5.38%, 9/1/2026 . . . . .	70,000	77,320	13.00%, 5/15/2025 (a) . . . . .	20,000	23,150
LifePoint Health, Inc.:					119,408
4.38%, 2/15/2027 (a) . . . . .	40,000	40,024	<b>LODGING — 0.1%</b>		
6.75%, 4/15/2025 (a) . . . . .	30,000	31,599	Boyd Gaming Corp.		
Radiology Partners, Inc.			4.75%, 12/1/2027 . . . . .	75,000	73,512
9.25%, 2/1/2028 (a) . . . . .	45,000	46,800	Hilton Domestic Operating Co.,		
Select Medical Corp.			Inc.:		
6.25%, 8/15/2026 (a) . . . . .	120,000	124,815	5.38%, 5/1/2025 (a) . . . . .	10,000	10,432
Tenet Healthcare Corp.			5.75%, 5/1/2028 (a) . . . . .	10,000	10,539
5.13%, 11/1/2027 (a) . . . . .	60,000	61,641	MGM Resorts International		
West Street Merger Sub, Inc.			6.75%, 5/1/2025 . . . . .	70,000	73,389
6.38%, 9/1/2025 (a) . . . . .	75,000	76,567	Wyndham Hotels & Resorts, Inc.		
		970,447	4.38%, 8/15/2028 (a) . . . . .	35,000	33,984
					201,856
<b>HOME BUILDERS — 0.0% (b)</b>					
Mattamy Group Corp.					
4.63%, 3/1/2030 (a) . . . . .	55,000	55,582			
<b>HOME FURNISHINGS — 0.1%</b>					
Tempur Sealy International, Inc.					
5.50%, 6/15/2026 . . . . .	75,000	77,803			
<b>HOUSEHOLD PRODUCTS &amp;</b>					
<b>WARES — 0.0% (b)</b>					
Kronos Acquisition Holdings, Inc.					
9.00%, 8/15/2023 (a) . . . . .	45,000	45,635			
<b>INSURANCE — 0.5%</b>					
Alliant Holdings					
Intermediate LLC/Alliant					
Holdings Co-Issuer					
6.75%, 10/15/2027 (a) . . . . .	30,000	31,454			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>MACHINERY, CONSTRUCTION &amp; MINING — 0.0% (b)</b>			CNPC General Capital, Ltd. Series REGS, 3.40%, 4/16/2023 . . . . .		
BWX Technologies, Inc. 4.13%, 6/30/2028 (a) . . . . .	\$ 25,000	\$ 25,709	\$ 200,000	\$ 211,582	
<b>MEDIA — 0.3%</b>			EQT Corp. 7.88%, 2/1/2025. . . . .		
CCO Holdings LLC/CCO Holdings Capital Corp.: 4.75%, 3/1/2030 (a) . . . . .	45,000	47,639	35,000	38,792	
5.75%, 2/15/2026 (a) . . . . .	95,000	98,770	Exxon Mobil Corp. 1.57%, 4/15/2023 . . . . .		
Cengage Learning, Inc. 9.50%, 6/15/2024 (a) . . . . .	30,000	19,432	345,000	354,829	
Diamond Sports Group LLC/Diamond Sports Finance Co. 5.38%, 8/15/2026 (a) . . . . .	40,000	28,303	Gulfport Energy Corp. 6.38%, 5/15/2025 . . . . .		
DISH DBS Corp. 5.88%, 11/15/2024 . . . . .	40,000	41,016	45,000	27,451	
GCI LLC 4.75%, 10/15/2028 (a) (d) . . . . .	50,000	50,721	Hilcorp Energy I L.P./Hilcorp Finance Co. 6.25%, 11/1/2028 (a) . . . . .		
Gray Television, Inc. 7.00%, 5/15/2027 (a) . . . . .	50,000	54,202	40,000	36,636	
iHeartCommunications, Inc. 8.38%, 5/1/2027 . . . . .	10,000	9,873	Indigo Natural Resources LLC 6.88%, 2/15/2026 (a) . . . . .		
Nexstar Broadcasting, Inc. 5.63%, 7/15/2027 (a) . . . . .	25,000	26,234	20,000	19,453	
Radiate Holdco LLC/Radiate Finance, Inc. 4.50%, 9/15/2026 (a) . . . . .	35,000	35,307	MEG Energy Corp. 7.13%, 2/1/2027 (a) . . . . .		
Scripps Escrow, Inc. 5.88%, 7/15/2027 (a) . . . . .	35,000	33,951	70,000	62,823	
		445,448	Occidental Petroleum Corp.: 3.50%, 8/15/2029 . . . . .		
<b>MINING — 0.2%</b>			40,000	30,650	
Arconic Corp. 6.13%, 2/15/2028 (a) . . . . .	80,000	82,326	30,000	27,656	
Corp. Nacional del Cobre de Chile Class REGS, 3.88%, 11/3/2021 . . . . .	200,000	205,264	25,000	25,133	
Novelis Corp. 4.75%, 1/30/2030 (a) . . . . .	20,000	19,632	ONGC Videsh, Ltd. 3.75%, 5/7/2023. . . . .		
		307,222	250,000	259,034	
<b>MISCELLANEOUS</b>			Parkland Fuel Corp. 5.88%, 7/15/2027 (a) . . . . .		
<b>MANUFACTURER — 0.0% (b)</b>			70,000	73,700	
Gates Global LLC/Gates Global Co. 6.25%, 1/15/2026 (a) . . . . .	35,000	36,003	Parsley Energy LLC/Parsley Finance Corp. 5.63%, 10/15/2027 (a) . . . . .		
<b>OIL &amp; GAS — 1.8%</b>			55,000	54,739	
Apache Corp.: 4.38%, 10/15/2028 . . . . .	30,000	27,393	Petronas Capital, Ltd. 3.13%, 3/18/2022 . . . . .		
4.63%, 11/15/2025 . . . . .	20,000	19,061	200,000	206,078	
Cenovus Energy, Inc. 5.38%, 7/15/2025 . . . . .	35,000	33,793	QEP Resources, Inc. 5.63%, 3/1/2026 . . . . .		
CNOOC Finance, Ltd. 3.00%, 5/9/2023 . . . . .	200,000	209,614	40,000	22,700	
			Saudi Arabian Oil Co. Class REGS, 2.75%, 4/16/2022 . . . . .		
			200,000	205,096	
			Sinopec Group Overseas Development 2016, Ltd. Series REGS, 2.00%, 9/29/2021 . . . . .		
			200,000	202,016	
			Sunoco L.P./Sunoco Finance Corp. 6.00%, 4/15/2027 . . . . .		
			70,000	72,383	
			Transocean Poseidon, Ltd. 6.88%, 2/1/2027 (a) . . . . .		
			75,000	60,076	
			Transocean, Inc. 11.50%, 1/30/2027 (a) . . . . .		
			15,000	6,132	
			Valero Energy Corp. 1.20%, 3/15/2024 . . . . .		
			240,000	239,746	
			WPX Energy, Inc.: 4.50%, 1/15/2030 . . . . .		
			30,000	29,510	
			35,000	36,568	
					2,592,644
			<b>OIL &amp; GAS SERVICES — 0.3%</b>		
			Schlumberger Holdings Corp. 3.75%, 5/1/2024 (a) . . . . .		
			335,000	363,843	

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
USA Compression Partners L.P./USA Compression Finance Corp. 6.88%, 9/1/2027 . . . . .	\$ 80,000	\$ 79,090	Western Midstream Operating L.P. 4.10%, 2/1/2025 . . . . .	\$ 40,000	\$ 38,067
		<u>442,933</u>			<u>400,100</u>
<b>PACKAGING &amp; CONTAINERS</b> <b>— 0.1%</b>			<b>REAL ESTATE — 0.0% (b)</b>		
Berry Global, Inc. 5.63%, 7/15/2027 (a) . . . . .	65,000	68,093	Realogy Group LLC/Realogy Co-Issuer Corp. 7.63%, 6/15/2025 (a) . . . . .	20,000	20,911
Flex Acquisition Co., Inc. 6.88%, 1/15/2025 (a) . . . . .	50,000	50,033	<b>REAL ESTATE INVESTMENT TRUSTS — 1.1%</b>		
Silgan Holdings, Inc. 4.13%, 2/1/2028 . . . . .	65,000	<u>66,329</u>	Crown Castle International Corp. REIT, 1.35%, 7/15/2025 . . . . .	495,000	501,484
		<u>184,455</u>	ESH Hospitality, Inc. REIT, 5.25%, 5/1/2025 (a) . . . . .	35,000	35,329
<b>PHARMACEUTICALS — 2.2%</b>			Iron Mountain, Inc. REIT, 4.50%, 2/15/2031 (a) . . . . .	30,000	30,162
AbbVie, Inc. 2.30%, 11/21/2022 (a) . . . . .	465,000	481,387	MGM Growth Properties Operating Partnership L.P./MGP Finance Co-Issuer, Inc. REIT, 5.75%, 2/1/2027 . . . . .	50,000	53,781
AstraZeneca PLC: 2.38%, 11/16/2020 . . . . .	400,000	400,972	Simon Property Group L.P. REIT, 2.00%, 9/13/2024 . . . . .	370,000	381,644
2.38%, 6/12/2022 . . . . .	55,000	56,701	VICI Properties L.P./VICI Note Co., Inc.: REIT, 3.75%, 2/15/2027 (a) . . . . .	5,000	4,918
3.50%, 8/17/2023 . . . . .	30,000	32,449	REIT, 4.13%, 8/15/2030 (a) . . . . .	35,000	34,431
Bausch Health Cos., Inc. 6.25%, 2/15/2029 (a) . . . . .	95,000	97,780	Welltower, Inc. REIT, 3.63%, 3/15/2024 . . . . .	450,000	486,999
Bristol-Myers Squibb Co. 2.60%, 5/16/2022 . . . . .	480,000	497,990			<u>1,528,748</u>
Cardinal Health, Inc. 2.62%, 6/15/2022 . . . . .	475,000	489,943	<b>RETAIL — 1.1%</b>		
Cigna Corp. 3.40%, 9/17/2021 . . . . .	450,000	463,054	1011778 BC ULC/New Red Finance, Inc. 5.00%, 10/15/2025 (a) . . . . .	30,000	30,765
CVS Health Corp. 3.70%, 3/9/2023 . . . . .	203,000	217,510	Asbury Automotive Group, Inc.: 4.50%, 3/1/2028 (a) . . . . .	5,000	5,019
GlaxoSmithKline Capital PLC 0.53%, 10/1/2023 (d) . . . . .	425,000	<u>425,655</u>	4.75%, 3/1/2030 (a) . . . . .	5,000	5,018
		<u>3,163,441</u>	Beacon Roofing Supply, Inc. 4.88%, 11/1/2025 (a) . . . . .	70,000	68,306
<b>PIPELINES — 0.3%</b>			Carvana Co. 8.88%, 10/1/2023 (a) . . . . .	20,000	20,888
Antero Midstream Partners L.P./Antero Midstream Finance Corp. 5.75%, 3/1/2027 (a) . . . . .	22,000	18,192	Dollar Tree, Inc.: 3.70%, 5/15/2023 . . . . .	290,000	311,359
Cheniere Energy Partners L.P. 5.63%, 10/1/2026 . . . . .	90,000	93,613	4.00%, 5/15/2025 . . . . .	155,000	174,792
EQM Midstream Partners L.P. 6.50%, 7/1/2027 (a) . . . . .	60,000	63,572	Golden Nugget, Inc. 6.75%, 10/15/2024 (a) . . . . .	60,000	50,044
Hess Midstream Operations L.P. 5.13%, 6/15/2028 (a) . . . . .	55,000	54,831	Group 1 Automotive, Inc. 4.00%, 8/15/2028 (a) . . . . .	10,000	9,810
NuStar Logistics L.P. 6.38%, 10/1/2030 . . . . .	45,000	46,889	IRB Holding Corp. 6.75%, 2/15/2026 (a) . . . . .	50,000	50,036
Rattler Midstream L.P. 5.63%, 7/15/2025 (a) . . . . .	30,000	30,240	McDonald's Corp. Series MTN, 2.63%, 1/15/2022 . . . . .	370,000	380,626
Targa Resources Partners L.P./Targa Resources Partners Finance Corp. 5.50%, 3/1/2030 (a) . . . . .	55,000	54,696	PetSmart, Inc.: 5.88%, 6/1/2025 (a) . . . . .	17,000	17,412

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
7.13%, 3/15/2023 (a) . . . . .	\$ 35,000	\$ 35,329	Telefonica Chile SA		
Staples, Inc.			3.88%, 10/12/2022 . . . . .	\$ 200,000	\$ 210,130
7.50%, 4/15/2026 (a) . . . . .	50,000	46,195	Telesat Canada/Telesat LLC		
Target Corp.			6.50%, 10/15/2027 (a) . . . . .	15,000	15,108
2.90%, 1/15/2022 . . . . .	230,000	237,698	Verizon Communications, Inc.		
Yum! Brands, Inc.			3 Month USD LIBOR + 1.10%,		
3.63%, 3/15/2031 . . . . .	70,000	70,162	1.38%, 5/15/2025 (c) . . . . .	475,000	485,151
		<u>1,513,459</u>	Zayo Group Holdings, Inc.:		
			4.00%, 3/1/2027 (a) . . . . .	45,000	44,294
			6.13%, 3/1/2028 (a) . . . . .	15,000	15,479
					<u>2,142,372</u>
<b>SEMICONDUCTORS — 0.5%</b>			<b>TRANSPORTATION — 0.5%</b>		
Microchip Technology, Inc.			Kenan Advantage Group, Inc.		
3.92%, 6/1/2021 . . . . .	480,000	489,427	7.88%, 7/31/2023 (a) . . . . .	10,000	9,757
Micron Technology, Inc.			PSA Treasury Pte, Ltd.		
2.50%, 4/24/2023 . . . . .	150,000	155,699	Class GMTN, 2.50%,		
		<u>645,126</u>	4/12/2026 . . . . .	200,000	213,722
			Union Pacific Corp.		
			3.20%, 6/8/2021 . . . . .	480,000	489,538
					<u>713,017</u>
<b>SOFTWARE — 0.2%</b>			<b>TRUCKING &amp; LEASING — 0.5%</b>		
BY Crown Parent LLC/BY Bond			Avolon Holdings Funding, Ltd.		
Finance, Inc.			3.63%, 5/1/2022 (a) . . . . .	260,000	256,162
4.25%, 1/31/2026 (a) . . . . .	25,000	25,425	Penske Truck Leasing Co.		
Open Text Corp.			L.P./PTL Finance Corp.		
3.88%, 2/15/2028 (a) . . . . .	70,000	70,668	2.70%, 11/1/2024 (a) . . . . .	460,000	488,134
Oracle Corp.					<u>744,296</u>
2.50%, 4/1/2025 . . . . .	160,000	171,432	<b>TOTAL CORPORATE BONDS &amp;</b>		
Star Merger Sub, Inc.			<b>NOTES</b>		
6.88%, 8/15/2026 (a) . . . . .	27,000	29,017	(Cost \$39,631,019). . . . .		40,255,200
		<u>296,542</u>			
			<b>ASSET-BACKED SECURITIES</b>		
<b>TELECOMMUNICATIONS —</b>			<b>— 2.8%</b>		
<b>1.5%</b>			<b>OTHER ABS — 2.7%</b>		
AT&T, Inc.			Ajax Mortgage Loan Trust		
4.45%, 4/1/2024 . . . . .	435,000	485,578	Series 2018-E, Class A,		
Avaya, Inc.			4.38%, 6/25/2058 (a) (c) . . . . .	448,119	459,816
6.13%, 9/15/2028 (a) . . . . .	40,000	40,788	Arbor Realty Collateralized Loan		
Axiata SPV2 Bhd			Obligation 2020-FL1, Ltd.		
Series 2, 3.47%, 11/19/2020 . . . . .	200,000	200,552	Series 2020-FL1, Class AS, 1		
CenturyLink, Inc.:			mo. USD LIBOR + 1.400%,		
4.00%, 2/15/2027 (a) . . . . .	40,000	40,599	1.55%, 2/15/2035 (a) (c) . . . . .	131,000	128,056
5.13%, 12/15/2026 (a) . . . . .	45,000	46,093	Arbor Realty Commercial Real		
Cincinnati Bell, Inc.			Estate Notes 2018-FL1, Ltd.		
7.00%, 7/15/2024 (a) . . . . .	35,000	36,106	Series 2018-FL1, Class A, 1		
Frontier Communications Corp.			Month USD LIBOR + 1.15%,		
8.00%, 4/1/2027 (a) (e) . . . . .	70,000	70,000	1.30%, 6/15/2028 (a) (c) . . . . .	71,000	70,113
Gogo Intermediate			BDS, Ltd.		
Holdings LLC/Gogo Finance			Series 2019-FL4, Class A, 1		
Co., Inc.			Month USD LIBOR + 1.10%,		
9.88%, 5/1/2024 (a) . . . . .	45,000	48,096	1.25%, 8/15/2036 (a) (c) . . . . .	100,000	99,062
GTT Communications, Inc.			BSPRT Issuer, Ltd.		
7.88%, 12/31/2024 (a) . . . . .	30,000	15,594	Series 2019-FL5, Class A, 1		
Intelsat Jackson Holdings SA			Month USD LIBOR + 1.15%,		
8.50%, 10/15/2024 (a) (e) . . . . .	40,000	25,795	1.30%, 5/15/2029 (a) (c) . . . . .	401,000	392,785
Level 3 Financing, Inc.:					
4.25%, 7/1/2028 (a) . . . . .	85,000	86,205			
4.63%, 9/15/2027 (a) . . . . .	55,000	56,492			
SingTel Group Treasury Pte, Ltd.					
Class EMTN, 3.25%,					
6/30/2025 . . . . .	200,000	220,312			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
CLNC 2019-FL1, Ltd. Series 2019-FL1, Class AS, 1 Month USD LIBOR + 1.55%, 1.71%, 8/20/2035 (a) (c) . . . . .	\$ 131,000	\$ 127,833	<b>STUDENT LOAN ABS — 0.1%</b> Laurel Road Prime Student Loan Trust Series 2019-A, Class A1FX, 2.34%, 10/25/2048 (a) . . . . .	\$ 136,806	\$ 136,954
FS Rialto 2019-FL1 Series 2019-FL1, Class A, 1 Month USD LIBOR + 1.20%, 1.35%, 12/16/2036 (a) (c) . . . . .	161,000	158,142	<b>TOTAL ASSET-BACKED SECURITIES</b> (Cost \$4,071,886) . . . . .		<u>4,039,932</u>
LoanCore 2018-CRE1 Issuer, Ltd. Series 2018-CRE1, Class A, 1 Month USD LIBOR + 1.13%, 1.28%, 5/15/2028 (a) (c) . . . . .	89,447	88,866	<b>FOREIGN GOVERNMENT OBLIGATIONS — 1.8%</b> <b>BRAZIL — 0.3%</b> Banco Bradesco (Cayman) Class REGS, 5.90%, 1/16/2021 . . . . .	200,000	202,004
LoanCore Issuer, Ltd. Series 2019-CRE2, Class AS, 1 Month USD LIBOR + 1.50%, 1.65%, 5/15/2036 (a) (c) . . . . .	100,000	98,000	Banco do Brasil SA Series REGS, 10 Year CMT + 7.78%, 8.50%, 10/20/2020 (c) . . . . .	200,000	<u>200,308</u> <u>402,312</u>
Marathon CRE 2018 FL1, Ltd. Series 2018-FL1, Class A, 1 Month USD LIBOR + 1.15%, 1.30%, 6/15/2028 (a) (c) . . . . .	85,080	84,282	<b>COLOMBIA — 0.2%</b> Colombia Government International Bond 2.63%, 3/15/2023 . . . . .	300,000	<u>307,575</u>
Marlette Funding Trust Series 2019-2A, Class A, 3.13%, 7/16/2029 (a) . . . . .	177,162	178,982	<b>DOMINICAN REPUBLIC — 0.1%</b> Dominican Republic International Bond Series REGS, 7.50%, 5/6/2021 . . . . .	133,333	<u>137,335</u>
Marlette Funding Trust 2019-4 Series 2019-4A, Class A, 2.39%, 12/17/2029 (a) . . . . .	274,924	277,497	<b>INDONESIA — 0.1%</b> Indonesia Government International Bond Series REGS, 4.88%, 5/5/2021 . . . . .	200,000	<u>205,002</u>
NLY Commercial Mortgage Trust Series 2019-FL2, Class AS, 1.75%, 2/15/2036 (a) (c) . . . . .	120,000	118,667	<b>MALAYSIA — 0.2%</b> Wakala Global Sukuk Bhd Class REGS, 4.65%, 7/6/2021 . . . . .	250,000	<u>257,425</u>
OneMain Financial Issuance Trust Series 2017-1A, Class A1, 2.37%, 9/14/2032 (a) . . . . .	78,901	79,046	<b>MEXICO — 0.1%</b> Nacional Financiera SNC Series REGS, 3.38%, 11/5/2020 . . . . .	200,000	<u>200,074</u>
Sapphire Aviation Finance II, Ltd. Series 2020-1A, Class A, 3.23%, 3/15/2040 (a) . . . . .	458,286	413,238	<b>PERU — 0.1%</b> Peruvian Government International Bond 2.39%, 1/23/2026 . . . . .	100,000	<u>105,041</u>
Sofi Consumer Loan Program LLC Series 2017-1, Class A, 3.28%, 1/26/2026 (a) . . . . .	7,805	7,820	<b>QATAR — 0.1%</b> Qatar Government International Bond Series REGS, 2.38%, 6/2/2021 . . . . .	200,000	<u>202,000</u>
STWD, Ltd. Series 2019-FL1, Class AS, 1 Month USD LIBOR + 1.40%, 1.55%, 7/15/2038 (a) (c) . . . . .	100,000	98,500	<b>SAUDI ARABIA — 0.3%</b> Saudi Government International Bond Series REGS, 2.88%, 3/4/2023 . . . . .	350,000	<u>365,375</u>
Textainer Marine Containers VII, Ltd. Series 2019-1A, Class A, 3.96%, 4/20/2044 (a) . . . . .	443,333	450,630			
TRTX 2019-FL3 Issuer, Ltd. Series 2019-FL3, Class A, 1 Month USD LIBOR + 1.15%, 1.30%, 10/15/2034 (a) (c) . . . . .	200,000	196,500			
Upstart Securitization Trust Series 2020-1, Class A, 2.32%, 4/22/2030 (a) . . . . .	372,482	375,143			
		<u>3,902,978</u>			

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
<b>THAILAND — 0.2%</b>			2.00%, 8/1/2035 . . . . .	\$ 984,776	\$ 1,023,910
Export Import Bank of Thailand			2.00%, 9/1/2035 . . . . .	2,980,933	3,099,392
Series EMTN, 3 Month USD			2.50%, 1/1/2032 . . . . .	1,704,882	1,803,075
LIBOR + 0.85%, 1.11%,			2.70%, 5/1/2044 (c) . . . . .	189,635	197,192
5/23/2024 (c) . . . . .	\$ 250,000	\$ 248,273	3.00%, 11/1/2033 . . . . .	1,304,212	1,397,230
<b>UNITED ARAB EMIRATES — 0.1%</b>			3.00%, 11/1/2036 . . . . .	368,927	390,294
Abu Dhabi Government			Series 2010-141, Class FB, 1		
International Bond			Month USD LIBOR + 0.47%,		
2.50%, 4/16/2025 (a) . . . . .	200,000	212,190	0.62%, 12/25/2040 (c) . . . . .	251,325	253,619
<b>TOTAL FOREIGN GOVERNMENT OBLIGATIONS</b>			Series 2014-73, Class AF, 1		
(Cost \$2,608,997) . . . . .		2,642,602	Month USD LIBOR + 0.45%,		
			0.60%, 11/25/2044 (c) . . . . .	1,525,618	1,536,384
<b>U.S. GOVERNMENT AGENCY OBLIGATIONS — 26.5%</b>			Series 2016-23, Class FT, 1		
Federal Home Loan Mortgage Corp.:			Month USD LIBOR + 0.50%,		
1.50%, 8/1/2035 . . . . .	985,936	1,009,044	0.65%, 11/25/2045 (c) . . . . .	749,400	757,606
2.00%, 7/1/2035 . . . . .	986,879	1,026,112	Series 2012-56, Class FA,		
2.00%, 10/1/2040 . . . . .	2,600,000	2,689,882	CMO, 1 Month USD LIBOR		
3.50%, 9/1/2032 . . . . .	510,372	540,123	+ 0.55%, 0.70%, 6/25/2042		
Series 264, Class F1, 1 Month			(c) . . . . .	1,261,002	1,273,404
USD LIBOR + 0.55%,			Series 2007-54, Class FW,		
0.70%, 7/15/2042 (c) . . . . .	1,460,648	1,480,215	CMO, REMIC, 1 Month USD		
Series 4125, Class FH, 1			LIBOR + 0.25%, 0.40%,		
Month USD LIBOR + 0.35%,			6/25/2037 (c) . . . . .	468,343	470,278
0.50%, 11/15/2042 (c) . . . . .	536,654	538,503	Series 2012-32, Class DA,		
Series 4211, Class AP, 1.60%,			CMO, REMIC, 2.00%,		
3/15/2043 . . . . .	1,469,508	1,517,066	11/25/2026 . . . . .	1,233,618	1,252,237
Series 3798, Class FG, CMO,			Series 2015-59, Class A,		
1 Month USD LIBOR +			CMO, REMIC, 3.00%,		
0.51%, 0.66%, 1/15/2041			6/25/2041 . . . . .	193,374	195,133
(c) . . . . .	1,999,687	2,022,883	Series 2016-8, Class FA,		
Series 4461, Class BA, CMO,			CMO, REMIC, 1 Month USD		
2.00%, 12/15/2043 . . . . .	1,122,964	1,163,067	LIBOR + 0.45%, 0.60%,		
Series 4030, Class AN, CMO,			3/25/2046 (c) . . . . .	482,363	485,318
REMIC, 1.75%, 4/15/2027 . .	1,074,679	1,096,385	Series 2017-13, Class ML,		
Series 4060, Class QA, CMO,			CMO, REMIC, 3.00%,		
REMIC, 1.50%, 9/15/2026 . .	319,277	321,177	8/25/2041 . . . . .	433,150	448,862
Series 4484, Class CD, CMO,			Series 2017-2, Class HA,		
REMIC, 1.75%, 7/15/2030 . .	166,928	171,102	CMO, REMIC, 3.00%,		
Series 4582, Class HA, CMO,			9/25/2041 . . . . .	299,216	307,885
REMIC, 3.00%, 9/15/2045 . .	468,530	494,646	Series 2018-27, Class FJ,		
Series 4738, Class LA, CMO,			CMO, REMIC, 1 Month USD		
REMIC, 3.00%, 11/15/2043 .	358,171	374,004	LIBOR + 0.30%, 0.45%,		
Series 4764, Class WF, CMO,			12/25/2047 (c) . . . . .	493,143	493,938
REMIC, 1 Month USD			Series 2018-30, Class FA,		
LIBOR + 0.30%, 0.45%,			CMO, REMIC, 1 Month USD		
2/15/2048 (c) . . . . .	581,069	583,670	LIBOR + 0.30%, 0.45%,		
Series K722, Class X1, IO,			5/25/2048 (c) . . . . .	643,675	644,753
1.44%, 3/25/2023 (c) . . . . .	467,493	10,241	Series 2018-39, Class EF,		
Federal National Mortgage			CMO, REMIC, 1 Month USD		
Association:			LIBOR + 0.30%, 0.45%,		
1.50%, 10/1/2035 . . . . .	3,000,000	3,070,370	6/25/2048 (c) . . . . .	520,003	521,660
2.00%, 7/1/2035 . . . . .	1,465,477	1,523,713	Series 2018-39, Class FG,		
			CMO, REMIC, 1 Month USD		
			LIBOR + 0.25%, 0.40%,		
			11/25/2033 (c) . . . . .	610,058	607,059

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 2018-45, Class FA, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 0.45%, 6/25/2048 (c) . . . . .	\$ 502,648	\$ 503,496	Series 2020-BN26, Class XA, IO, VRN, 1.36%, 3/15/2063 (c) . . . . .	\$ 1,322,867	\$ 122,508
Government National Mortgage Association:			BBCMS Mortgage Trust:		
Series 2014-94, Class FB, CMO, REMIC, 1 Month USD LIBOR + 0.25%, 0.41%, 9/20/2035 (c) . . . . .	557,473	558,196	Series 2017-DELC, Class B, 1 Month USD LIBOR + 1.03%, 1.18%, 8/15/2036 (a) (c) . . .	124,000	117,095
Series 2017-116, Class FA, CMO, REMIC, 1 Month USD LIBOR + 0.30%, 0.46%, 11/20/2043 (c) . . . . .	466,178	467,640	Series 2017-DELC, Class C, 1 Month USD LIBOR + 1.20%, 1.35%, 8/15/2036 (a) (c) . . .	17,000	15,830
<b>TOTAL U.S. GOVERNMENT AGENCY OBLIGATIONS</b> (Cost \$37,853,245) . . . . .		<u>38,320,764</u>	Series 2017-DELC, Class D, 1 Month USD LIBOR + 1.70%, 1.85%, 8/15/2036 (a) (c) . . .	19,000	17,320
<b>U.S. TREASURY OBLIGATIONS — 33.0%</b>			Series 2017-DELC, Class E, 1 Month USD LIBOR + 2.50%, 2.65%, 8/15/2036 (a) (c) . . .	38,000	34,390
U.S. Treasury Bill:			Series 2017-DELC, Class F, 1 Month USD LIBOR + 3.50%, 3.65%, 8/15/2036 (a) (c) . . .	38,000	33,011
0.01%, 10/1/2020 . . . . .	6,000,000	6,000,000	Series 2018-TALL, Class A, 1 Month USD LIBOR + 0.72%, 0.87%, 3/15/2037 (a) (c) . . .	101,000	96,846
0.10%, 4/1/2021 . . . . .	6,000,000	5,996,587	BBCMS Trust Series 2018-BXH, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 10/15/2037 (a) (c) . . . . .	12,519	11,799
0.12%, 2/4/2021 . . . . .	5,400,000	5,398,063	BENCHMARK Mortgage Trust		
0.12%, 3/11/2021 . . . . .	3,000,000	2,998,625	Series 2018-B1, Class XA, IO, 0.66%, 1/15/2051 (c) . . . . .	2,252,139	66,283
0.17%, 12/24/2020 . . . . .	7,600,000	7,598,226	BFLD 2019-DPLO Series		
U.S. Treasury Note:			2019-DPLO, Class E, 1 Month USD LIBOR + 2.24%, 2.39%, 10/15/2034 (a) (c) . . . . .	117,000	106,984
1.63%, 4/30/2023 . . . . .	5,340,000	5,544,005	BHMS Series 2018-ATLS, Class A, 1 Month USD LIBOR + 1.25%, 1.40%, 7/15/2035 (a) (c) . . . . .	75,000	71,898
2.25%, 12/31/2023 . . . . .	4,420,000	4,718,005	BHP Trust:		
2.75%, 9/15/2021 . . . . .	9,100,000	9,326,789	Series 2019-BXHP, Class A, 1 Month USD LIBOR + 0.98%, 1.13%, 8/15/2036 (a) (c) . . .	100,000	96,169
<b>TOTAL U.S. TREASURY OBLIGATIONS</b> (Cost \$46,916,051) . . . . .		<u>47,580,300</u>	Series 2019-BXHP, Class C, 1 Month USD LIBOR + 1.52%, 1.67%, 8/15/2036 (a) (c) . . .	100,000	91,212
<b>MORTGAGE-BACKED SECURITIES — 7.4%</b>			Braemar Hotels & Resorts Trust		
Alternative Loan Trust Series			2018-Prime Series		
2006-41CB, Class 1A3, CMO, 6.00%, 1/25/2037 . . . . .	320,643	256,675	2018-PRME, Class A, 1 Month USD LIBOR + 0.82%, 0.97%, 6/15/2035 (a) (c) . . . . .	115,000	108,726
Atrium Hotel Portfolio Trust			BX Commercial Mortgage Trust		
Series 2017-ATRM, Class E, 1 Month USD LIBOR + 3.05%, 3.20%, 12/15/2036 (a) (c) . . . . .	36,000	30,031	Series 2018-BIOA, Class E, 1 Month USD LIBOR + 1.95%, 2.10%, 3/15/2037 (a) (c) . . . . .	257,000	252,013
Atrium Hotel Portfolio Trust			BX Trust 2018-BILT Series		
2018-ATRM Series			2018-BILT, Class A, 1 Month USD LIBOR + 0.80%, 0.95%, 5/15/2030 (a) (c) . . . . .	115,000	110,124
2018-ATRM, Class A, 1 Month USD LIBOR + 0.95%, 1.10%, 6/15/2035 (a) (c) . . . . .	100,000	95,013			
Bancorp Commercial Mortgage Trust Series 2019-CRE5, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 3/15/2036 (a) (c) . . . . .	54,427	52,935			
<b>BANK:</b>					
Series 2017-BNK6, Class XA, IO, 0.97%, 7/15/2060 (c) . . .	1,102,912	45,669			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
BX Trust 2019-MMP Series 2019-MMP, Class B, 1 Month USD LIBOR + 1.30%, 1.45%, 8/15/2036 (a) (c) . . . . .	\$ 116,000	\$ 115,141	CSAIL Commercial Mortgage Trust: Series 2017-C8, Class XA, IO, 1.38%, 6/15/2050 (c) . . . . .	\$ 338,534	\$ 17,166
BXMT, Ltd.: Series 2017-FL1, Class C, 1 Month USD LIBOR + 1.95%, 2.10%, 6/15/2035 (a) (c) . . .	150,000	148,537	Series 2017-CX10, Class XA, IO, 0.86%, 11/15/2050 (c) . .	989,716	38,976
Series 2020-FL2, Class C, 1 Month USD LIBOR + 1.65%, 1.80%, 2/16/2037 (a) (c) . . .	119,000	115,727	Series 2017-CX9, Class XA, IO, 1.01%, 9/15/2050 (c) . . .	1,827,884	54,297
CAMB Commercial Mortgage Trust Series 2019-LIFE, Class A, 1 Month USD LIBOR + 1.07%, 1.22%, 12/15/2037 (a) (c) . . . . .	79,000	79,080	DBGS BIOD Mortgage Trust Series 2018-BIOD, Class A, 1 Month USD LIBOR + 0.80%, 0.96%, 5/15/2035 (a) (c) . . . . .	139,221	139,148
Cantor Commercial Real Estate: Series 2019-CF1, Class 65A, 4.41%, 5/15/2052 (a) (c) . . .	163,000	166,375	Exantas Capital Corp., Ltd. Series 2019-RSO7, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 4/15/2036 (a) (c) . . . . .	65,399	64,491
Series 2019-CF1, Class 65B, 4.14%, 5/15/2052 (a) (c) . . .	163,000	159,672	Federal Home Loan Mortgage Corp. Series 4703, Class FA, 1 Month USD LIBOR + 0.35%, 0.50%, 7/15/2047 (c) . . . . .	871,792	876,467
CF Trust Series 2019-MF1, Class A, 1 Month USD LIBOR + 1.05%, 2.05%, 8/21/2032 (a) (c) . . . . .	100,000	100,390	GPMT 2018-FL1, Ltd. Series 2018-FL1, Class A, 1 Month USD LIBOR + 0.90%, 1.06%, 11/21/2035 (a) (c) . . . . .	13,609	13,519
CGDBB Commercial Mortgage Trust Series 2017-BIOC, Class A, 1 Month USD LIBOR + 0.79%, 0.94%, 7/15/2032 (a) (c) . . . . .	91,354	91,354	Great Wolf Trust Series 2019-WOLF, Class E, 1 Month USD LIBOR + 2.73%, 2.88%, 12/15/2036 (a) (c) . . . . .	125,000	113,438
Citigroup Commercial Mortgage Trust: Series 2018-TBR, Class D, 1 Month USD LIBOR + 1.80%, 1.95%, 12/15/2036 (a) (c) . .	95,000	87,534	GS Mortgage Securities Trust: Series 2012-ALOH, Class A, 3.55%, 4/10/2034 (a) . . . . .	129,000	129,916
Series 2019-PRM, Class D, 4.35%, 5/10/2036 (a) . . . . .	261,000	262,885	Series 2017-500K, Class E, 1 Month USD LIBOR + 1.50%, 1.75%, 7/15/2032 (a) (c) . . .	50,000	49,500
Series 2016-GC37, Class XA, IO, 1.90%, 4/10/2049 (c) . . .	489,101	36,934	Series 2017-500K, Class F, 1 Month USD LIBOR + 1.80%, 2.15%, 7/15/2032 (a) (c) . . .	107,000	105,666
COMM Mortgage Trust: Series 2014-FL5, Class D, 1 Month USD LIBOR + 4.00%, 1.55%, 10/15/2031 (a) (c) . .	100,000	84,890	Series 2018-TWR, Class A, 1 Month USD LIBOR + 0.90%, 1.05%, 7/15/2031 (a) (c) . . .	100,000	96,157
Series 2018-HCLV, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 9/15/2033 (a) (c) . . .	70,000	67,562	Series 2018-TWR, Class D, 1 Month USD LIBOR + 1.60%, 1.75%, 7/15/2031 (a) (c) . . .	100,000	93,290
Series 2015-CR25, Class XA, IO, 0.99%, 8/10/2048 (c) . . .	1,204,472	41,858	Series 2017-GS7, Class XA, IO, 1.27%, 8/10/2050 (c) . . .	389,814	22,629
Credit Suisse Mortgage Capital Certificates: Series 2017-CHOP, Class D, 1 Month USD LIBOR + 1.90%, 2.05%, 7/15/2032 (a) (c) . . .	29,000	25,258	JP Morgan Chase Commercial Mortgage Securities Corp. Series 2018-LAQ, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 6/15/2032 (a) (c) . . . . .	75,826	72,495
Series 2019-ICE4, Class A, 1 Month USD LIBOR + 0.98%, 1.13%, 5/15/2036 (a) (c) . . .	102,000	101,962	JP Morgan Chase Commercial Mortgage Securities Trust: Series 2018-WPT, Class EFL, 1 Month USD LIBOR + 2.60%, 2.76%, 7/5/2033 (a) (c) . . . . .	100,000	93,013

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 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 2019-MFP, Class A, 1 Month USD LIBOR + 0.96%, 1.11%, 7/15/2036 (a) (c) . . .	\$ 107,000	\$ 104,559	Series 2018-850T, Class D, 1 Month USD LIBOR + 1.45%, 1.61%, 7/15/2033 (a) (c) . . .	\$ 100,000	\$ 94,439
Series 2016-JP4, Class XA, IO, 0.82%, 12/15/2049 (c) . . .	1,555,594	43,835	Natixis Commercial Mortgage Securities Trust 2018-FL1 Series 2018-FL1, Class A, 1 Month USD LIBOR + 0.95%, 1.11%, 6/15/2035 (a) (c) . . . . .	93,348	90,006
Series 2019-COR5, Class XA, IO, VRN, 1.66%, 6/13/2052 (c) . . . . .	1,126,332	109,995	New Residential Mortgage Loan Trust Series 2020-NPL1, Class A1, CMO, 4.34%, 7/25/2060 (a) (f) . . . . .	484,772	485,361
LoanCore 2019-CRE3 Issuer, Ltd.:			PFP 2019-6, Ltd. Series 2019-6, Class A, 1 Month USD LIBOR + 1.05%, 1.20%, 4/14/2037 (a) (c) . . . . .	121,000	118,814
Series 2019-CRE3, Class A, 1 Month USD LIBOR + 1.05%, 1.20%, 4/15/2034 (a) (c) . . .	99,983	97,984	PFP, Ltd. Series 2019-5, Class A, 1 Month USD LIBOR + 0.97%, 1.12%, 4/14/2036 (a) (c) . . . . .	77,954	76,687
Series 2019-CRE3, Class AS, 1 Month USD LIBOR + 1.37%, 1.52%, 4/15/2034 (a) (c) . . . . .	130,978	127,376	ReadyCap Commercial Mortgage Trust Series 2019-FL3, Class A, 1 Month USD LIBOR + 1.00%, 1.15%, 3/25/2034 (a) (c) . . . . .	86,612	85,001
MF1 2019-FL2, Ltd. Series 2019-FL2, Class A, 1 Month USD LIBOR + 1.13%, 1.28%, 12/25/2034 (a) (c) . . . . .	121,000	118,958	Rosslyn Portfolio Trust:		
MF1 2020-FL3, Ltd. Series 2020-FL3, Class A, 1 Month USD LIBOR + 2.05%, 2.20%, 7/15/2035 (a) (c) . . . . .	175,000	175,766	Series 2017-ROSS, Class A, 1 Month USD LIBOR + 0.95%, 1.94%, 6/15/2033 (a) (c) . . .	12,797	12,577
Morgan Stanley Bank of America Merrill Lynch Trust:			Series 2017-ROSS, Class B, 1 Month USD LIBOR + 1.25%, 2.24%, 6/15/2033 (a) (c) . . .	12,797	12,645
Series 2014-C15, Class XA, IO, 1.12%, 4/15/2047 (c) . . .	802,479	21,564	Shelter Growth CRE 2019-FL2 Issuer, Ltd. Series 2019-FL2, Class B, 1 Month USD LIBOR + 2.30%, 2.45%, 5/15/2036 (a) (c) . . . . .	99,109	96,188
Series 2014-C19, Class LNCX, IO, 0.60%, 12/15/2046 (a) . .	1,193,032	26,658	Toorak Mortgage Corp., Ltd. Series 2020-1, Class A1, 2.73%, 3/25/2023 (a) (f) . . . . .	1,000,000	1,003,596
Morgan Stanley Capital I Trust:			UBS Commercial Mortgage Trust: Series 2018-NYCH, Class D, 1 Month USD LIBOR + 2.10%, 2.25%, 2/15/2032 (a) (c) . . .	261,000	244,553
Series 2006-IQ11, Class B, 6.05%, 10/15/2042 (c) . . . . .	59,669	58,895	Series 2017-C1, Class XA, IO, 1.71%, 6/15/2050 (c) . . . . .	789,632	61,851
Series 2018-SUN, Class A, 1 Month USD LIBOR + 0.90%, 1.30%, 7/15/2035 (a) (c) . . .	74,000	71,738	Velocity Commercial Capital Loan Trust Series 2018-2, Class A, 4.05%, 10/26/2048 (a) (c) . . . . .	613,847	623,394
Series 2019-PLND, Class B, 1 Month USD LIBOR + 1.30%, 1.45%, 5/15/2036 (a) (c) . . .	163,000	153,476	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-8, Class 2CB3, CMO, 1 Month USD LIBOR + 0.41%, 0.56%, 10/25/2035 (c) . . . . .	572,707	507,706
Series 2019-PLND, Class D, 1 Month USD LIBOR + 1.75%, 1.90%, 5/15/2036 (a) (c) . . .	127,000	114,751	Wells Fargo Commercial Mortgage Trust Series 2019-C51, Class XA, 1.53%, 6/15/2052 (c) . . . . .	1,028,025	91,348
Series 2016-UB12, Class XA, IO, 0.89%, 12/15/2049 (c) . .	1,563,214	50,583			
Motel 6 Trust Series 2017-MTL6, Class D, 1 Month USD LIBOR + 2.15%, 2.30%, 8/15/2034 (a) (c) . . . . .	59,382	57,868			
MSCG Trust Series 2018-SELF, Class A, 1 Month USD LIBOR + 0.90%, 1.05%, 10/15/2037 (a) (c) . . . . .	79,000	78,999			
Natixis Commercial Mortgage Securities Trust 2018-850T: Series 2018-850T, Class C, 1 Month USD LIBOR + 1.15%, 1.31%, 7/15/2033 (a) (c) . . .	100,000	95,268			

See accompanying notes to schedule of investments.



**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
WFRBS Commercial Mortgage Trust Series 2013-C18, Class XA, IO, 0.88%, 12/15/2046 (c) . . . . .	\$ 1,098,972	\$ 19,890
<b>TOTAL MORTGAGE-BACKED SECURITIES</b> (Cost \$11,289,099) . . . . .		<u>10,630,187</u>
<b>U.S. TREASURY OBLIGATIONS</b> — 2.7%		
U.S. Treasury Bill 0.09%, 11/27/2020 . . . . .	4,000,000	<u>3,999,398</u>
	<b>Shares</b>	
<b>SHORT-TERM INVESTMENT — 3.8%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (g) (h) (Cost \$5,444,847) . . . . .	5,444,847	<u>5,444,847</u>
<b>TOTAL INVESTMENTS — 105.9%</b> (Cost \$151,814,121) . . . . .		<u>152,913,230</u>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS</b> — (5.9%) . . . . .		
<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 144,366,722</u>

- (b) Amount is less than 0.05% of net assets.
- (c) Variable Rate Security - Interest rate shown is rate in effect at September 30, 2020. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.
- (d) When-issued security.
- (e) Security is currently in default and/or issuer is in bankruptcy.
- (f) Step-up bond - Coupon rate increases in increments to maturity. Rate shown as of September 30, 2020. Maturity date shown is the final maturity.
- (g) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
- (h) The rate shown is the annualized seven-day yield at September 30, 2020.

- 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
- MTN Medium Term Note
- PIK Payment in Kind
- REIT Real Estate Investment Trust
- REMIC Real Estate Mortgage Investment Conduit
- SOFR Secured Overnight Financing Rate
- VRN Variable Rate Note

(a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 15.4% of net assets as of September 30, 2020, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Corporate Bonds & Notes . . . . .	\$ —	\$ 40,255,200	\$—	\$ 40,255,200
Asset-Backed Securities . . . . .	—	4,039,932	—	4,039,932
Foreign Government Obligations . . . . .	—	2,642,602	—	2,642,602
U.S. Government Agency Obligations . . . . .	—	38,320,764	—	38,320,764
U.S. Treasury Obligations . . . . .	—	51,579,698	—	51,579,698
Mortgage-Backed Securities . . . . .	—	10,630,187	—	10,630,187
Short-Term Investment . . . . .	<u>5,444,847</u>	<u>—</u>	<u>—</u>	<u>5,444,847</u>
<b>TOTAL INVESTMENTS</b> . . . . .	<u>\$5,444,847</u>	<u>\$147,468,383</u>	<u>\$—</u>	<u>\$152,913,230</u>

See accompanying notes to schedule of investments.

**SPDR DOUBLELINE SHORT DURATION TOTAL RETURN TACTICAL ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
*September 30, 2020 (Unaudited)*

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**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	3,357,926	\$3,357,926	\$12,821,531	\$10,734,610	\$—	\$—	5,444,847	\$5,444,847	\$1,194

See accompanying notes to schedule of investments.

**SPDR SSGA FIXED INCOME SECTOR ROTATION ETF**  
**SCHEDULE OF INVESTMENTS**  
*September 30, 2020 (Unaudited)*

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.8%</b>		
<b>DOMESTIC FIXED INCOME — 99.8%</b>		
SPDR Bloomberg Barclays High Yield Bond ETF (a) . . .	52,068	\$ 5,429,130
SPDR Portfolio Intermediate Term Corporate Bond ETF (a) . . . . .	286,680	10,538,357
SPDR Portfolio Intermediate Term Treasury ETF (a) . . . . .	326,401	10,849,569
SPDR Portfolio Long Term Corporate Bond ETF (a) . . .	339,147	10,778,092
SPDR Portfolio Mortgage Backed Bond ETF (a)(b) . . .	686,686	<u>18,293,315</u>
<b>TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS</b> (Cost \$54,962,980) . . . . .		<u>55,888,463</u>
<b>SHORT-TERM INVESTMENTS — 5.9%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (c)(d) . . . . .	130,438	130,438
State Street Navigator Securities Lending Portfolio II (e)(f) . . . . .	3,150,100	<u>3,150,100</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$3,280,538) . . . . .		<u>\$ 3,280,538</u>
<b>TOTAL INVESTMENTS—105.7%</b> (Cost \$58,243,518) . . . . .		<u>59,169,001</u>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS—(5.7)% . . . . .</b>		<u>(3,167,646)</u>
<b>NET ASSETS—100.0% . . . . .</b>		<u>\$ 56,001,355</u>

The Fund invests in other funds and financial statements of underlying funds can be found at [www.sec.gov](http://www.sec.gov).

- (a) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
- (b) All or a portion of the shares of the security are on loan at September 30, 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 September 30, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at September 30, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Mutual Funds and Exchange Traded Products . . . . .	\$55,888,463	\$—	\$—	\$55,888,463
Short-Term Investments . . . . .	<u>3,280,538</u>	—	—	<u>3,280,538</u>
<b>TOTAL INVESTMENTS . . . . .</b>	<u>\$59,169,001</u>	<u>\$—</u>	<u>\$—</u>	<u>\$59,169,001</u>

See accompanying notes to schedule of investments.

**SPDR SSGA FIXED INCOME SECTOR ROTATION ETF**  
**SCHEDULE OF INVESTMENTS (continued)**  
*September 30, 2020 (Unaudited)*

**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
SPDR Bloomberg Barclays High Yield Bond ETF . . . . .	43,696	\$ 4,420,287	\$ 1,453,418	\$ 578,481	\$ 20,915	\$ 112,991	52,068	\$ 5,429,130	\$ 67,752
SPDR Portfolio Intermediate Term Corporate Bond ETF. . . . .	362,090	13,227,148	3,167,968	5,950,905	116,683	(22,537)	286,680	10,538,357	67,166
SPDR Portfolio Intermediate Term Treasury ETF . . . . .	239,904	7,969,611	4,684,682	1,809,572	73,767	(68,919)	326,401	10,849,569	10,715
SPDR Portfolio Long Term Corporate Bond ETF. . . . .	151,623	4,806,450	7,191,997	997,763	30,123	(252,715)	339,147	10,778,092	53,895
SPDR Portfolio Mortgage Backed Bond ETF . . . . .	578,818	15,506,534	4,438,665	1,550,611	37,665	(138,938)	686,686	18,293,315	125,060
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	1,091,555	1,091,555	1,234,563	2,195,680	—	—	130,438	130,438	328
State Street Navigator Securities Lending Portfolio II . . . . .	9,882,034	9,882,034	70,352,988	77,084,922	—	—	3,150,100	3,150,100	10,192
Total . . . . .		<u>\$56,903,619</u>	<u>\$92,524,281</u>	<u>\$90,167,934</u>	<u>\$279,153</u>	<u>\$(370,118)</u>		<u>\$59,169,001</u>	<u>\$335,108</u>

See accompanying notes to schedule of investments.

**SPDR SSGA US SECTOR ROTATION ETF**  
**SCHEDULE OF INVESTMENTS**  
**September 30, 2020 (Unaudited)**

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
<b>MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS — 99.7%</b>		
<b>DOMESTIC EQUITY — 99.7%</b>		
The Consumer Discretionary Select Sector SPDR Fund (a)(b) . . . . .	109,858	\$ 16,146,929
The Consumer Staples Select Sector SPDR Fund (a)(b) . . . . .	284,603	18,243,052
The Industrial Select Sector SPDR Fund (a)(b) . . . . .	175,941	13,543,938
The Technology Select Sector SPDR Fund (a) . . . . .	306,490	<u>35,767,383</u>
<b>TOTAL MUTUAL FUNDS AND EXCHANGE TRADED PRODUCTS</b> (Cost \$74,185,578) . . . . .		<u>83,701,302</u>
<b>SHORT-TERM INVESTMENTS — 24.7%</b>		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 0.07% (c)(d) . . . . .	244,004	244,004
State Street Navigator Securities Lending Portfolio II (e)(f) . . . . .	20,447,779	<u>20,447,779</u>
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$20,691,783) . . . . .		<u>\$ 20,691,783</u>
<b>TOTAL INVESTMENTS—124.4%</b> (Cost \$94,877,361) . . . . .		<u>104,393,085</u>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS—(24.4)% . . . . .</b>		<u>(20,474,056)</u>
<b>NET ASSETS—100.0% . . . . .</b>		<u>\$ 83,919,029</u>

The Fund invests in other funds and financial statements of underlying funds can be found at [www.sec.gov](http://www.sec.gov).

- (a) Affiliated fund managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended September 30, 2020 are shown in the Affiliate Table below.
- (b) All or a portion of the shares of the security are on loan at September 30, 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 September 30, 2020 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at September 30, 2020.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended September 30, 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 September 30, 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>
<b>ASSETS:</b>				
<b>INVESTMENTS:</b>				
Mutual Funds and Exchange Traded Products . . . . .	\$ 83,701,302	\$—	\$—	\$ 83,701,302
Short-Term Investments . . . . .	20,691,783	—	—	20,691,783
<b>TOTAL INVESTMENTS . . . . .</b>	<u>\$104,393,085</u>	<u>\$—</u>	<u>\$—</u>	<u>\$104,393,085</u>

See accompanying notes to schedule of investments.

**SPDR SSGA US SECTOR ROTATION ETF  
SCHEDULE OF INVESTMENTS (continued)  
September 30, 2020 (Unaudited)**

**Affiliate Table**

	Number of Shares Held at 6/30/20	Value at 6/30/20	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 9/30/20	Value at 9/30/20	Dividend Income
Consumer Discretionary Select Sector SPDR Fund . . . . .	—	\$ —	\$ 20,871,817	\$ 6,322,841	\$ 199,828	\$ 1,398,125	109,858	\$ 16,146,929	\$ 33,572
State Street Institutional U.S. Government Money Market Fund, Class G Shares . . . . .	11,345	11,345	616,773	384,114	—	—	244,004	244,004	43
State Street Navigator Securities Lending Portfolio II. . . . .	4,445,869	4,445,869	176,093,962	160,092,052	—	—	20,447,779	20,447,779	6,151
The Communication Services Select Sector SPDR Fund . . . . .	164,031	8,864,235	554,587	10,230,739	928,065	(116,148)	—	—	—
The Consumer Staples Select Sector SPDR Fund . . . . .	29,312	1,718,856	16,277,746	389,855	41,113	595,192	284,603	18,243,052	107,189
The Energy Select Sector SPDR Fund . . . . .	48,903	1,850,978	55,039	1,778,521	(149,531)	22,035	—	—	—
The Financial Select Sector SPDR Fund . . . . .	476,814	11,033,476	429,377	11,920,039	(1,279,286)	1,736,472	—	—	—
The Health Care Select Sector SPDR Fund . . . . .	174,726	17,484,831	807,967	18,930,470	1,425,940	(788,268)	—	—	—
The Industrial Select Sector SPDR Fund . . . . .	—	—	14,027,186	1,173,307	137,067	552,992	175,941	13,543,938	53,712
The Technology Select Sector SPDR Fund . . . . .	249,472	26,067,329	9,998,752	3,338,366	326,536	2,713,132	306,490	35,767,383	75,558
The Utilities Select Sector SPDR Fund . . . . .	28,492	1,607,804	39,080	1,670,440	17,223	6,333	—	—	—
Total . . . . .		<u>\$73,084,723</u>	<u>\$239,772,286</u>	<u>\$216,230,744</u>	<u>\$ 1,646,955</u>	<u>\$6,119,865</u>		<u>\$104,393,085</u>	<u>\$276,225</u>

See accompanying notes to schedule of investments.

**SSGA ACTIVE TRUST**  
**NOTES TO SCHEDULES OF INVESTMENTS**  
**September 30, 2020 (Unaudited)**

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**Security Valuation**

Each Portfolios'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 Portfolios 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 Portfolios'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:



**SSGA ACTIVE TRUST**  
**NOTES TO SCHEDULES OF INVESTMENTS (continued)**  
**September 30, 2020 (Unaudited)**

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- 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 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 September 30, 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 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 owning more than five percent of the entity’s voting securities or outstanding shares. Amounts relating to these transactions during the period ended September 30, 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 Portfolio’s or Fund’s most recent Report to Shareholders. This information is also available on the Portfolio’s or Fund’s at [www.ssga.com](http://www.ssga.com) as well as on the website of the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).