

State Street® SPDR® Portfolio High Yield Bond ETF



Fact Sheet
Fixed Income
As of 03/31/2026

★★★★★
Morningstar Rating™
03/31/2026

Key features

- The State Street® SPDR® Portfolio High Yield Bond ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the ICE BofA US High Yield Index (the "Index").
- One of the low cost core State Street SPDR Portfolio ETFs, a suite of portfolio building blocks designed to provide broad, diversified exposure to core asset classes.
- A low cost ETF that seeks to offer exposure to over a trillion dollars of USD-denominated high yield debt.
- The index includes publicly issued USD high yield bonds with a below investment grade rating, at least 18 months to final maturity at the time of issuance, at least one year to maturity, a fixed coupon, and a minimum amount outstanding of \$250M.

Fund information

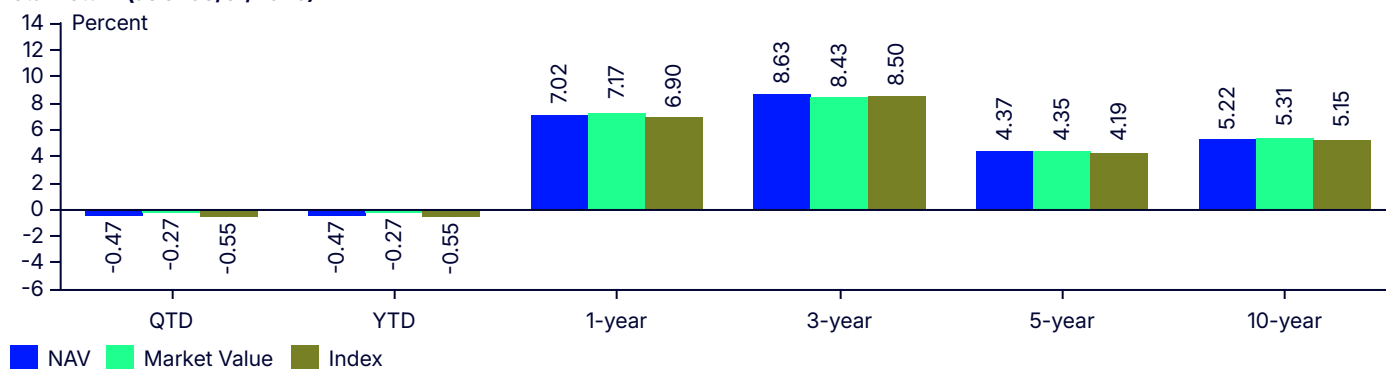
Key facts

Inception Date	06/18/2012
CUSIP	78468R606
Gross Expense Ratio (%)	0.05
30 Day SEC Yield (%)	7.10

Characteristics

Number of Holdings	1,932
Option Adjusted Duration	2.89
Option Adjusted Spread	317.53

Total Return (as of 03/31/2026)



Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that the investor's shares, when redeemed, may be worth more or less than the original cost. All results assume the reinvestment of dividends and capital gains. Performance is shown net of any fees. Periods of less than one year are not annualized. Visit statestreet.com/im for most recent month-end performance. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

Index Change: "Benchmark" reflects linked performance returns of both the ICE BofA US High Yield Index and the ICE BofAML US Diversified Crossover Corporate Index. The index returns are reflective of the ICE BofAML US Diversified Crossover Corporate Index from fund inception until 4/1/2019 and of the ICE BofA US High Yield Index effective 4/1/2019 to present.

Sector weights	Weight (%)
Corporate - Consumer Cyclical	18.01
Corporate - Communications	15.84
Corporate - Energy	11.83
Corporate - Consumer Non-Cyclical	11.41
Corporate - Capital Goods	10.18
Corporate - Technology	8.13
Corporate - Basic Industry	6.06
Corporate - Finance Companies	4.27
Corporate - Electric	3.37
Corporate - Insurance	3.20
Corporate - REITS	1.94
Corporate - Transportation	1.52
Corporate - Brokerage Assetmanagers Exchanges	1.15
Corporate - Other Financial	1.14
Corporate - Industrial Other	1.05
Corporate - Banking	0.22

Quality breakdown	Weight (%)
BBB or Higher	1.95
BB	54.74
B	32.51
CCC or Lower	10.27
Not Rated	0.54

Maturity ladder	Weight (%)
0 - 1 Year	1.06
1 - 2 Years	7.23
2 - 3 Years	14.41
3 - 5 Years	41.11
5 - 7 Years	23.65
7 - 10 Years	10.91
10 - 15 Years	0.63
15 - 20 Years	0.62
20 - 30 Years	0.30
> 30 Years	0.06

Totals may not equal 100 due to rounding.

Morningstar rating (As of 03/31/2026)

Category	Overall	3 Years	5 Years	10 Years
High Yield ...	★★★★	★★★★	★★★★	★★★
# of Funds in Category	-	581	538	437

About this benchmark

The ICE BofA US High Yield Index is market capitalization weighted and is designed to measure the performance of U.S. dollar denominated below investment grade (commonly referred to as "junk") corporate debt publicly issued in the U.S. domestic market. The Index includes securities rated below investment grade (based on an average of Moody's Investors Service, Inc., Fitch, Inc., and S&P Global Ratings) with at least 18 months remaining to final maturity at the time of issuance and at least one year remaining term to final maturity as of the Index's rebalancing date. In addition, individual securities of qualifying issuers must have a fixed coupon schedule and a minimum amount outstanding of \$250 million.

Learn more about
[State Street® SPDR® Portfolio High Yield Bond ETF \(SPHY\)](#)



statestreet.com/investment-management

Information Classification: General

State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to statestreet.com/im for more information.

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Glossary

NAV The market value of a mutual fund's or ETFs total assets, minus liabilities, divided by the number of shares outstanding.

Market Value Determined by the midpoint between the bid/offer prices as of the closing time of the New York Stock Exchange (typically 4:00PM EST) on business days.

Gross Expense Ratio The fund's total annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.

30 Day SEC Yield (Also known as Standardized Yield) An annualized yield that is calculated by dividing the net investment income earned by the fund over the most recent 30-day period by the current maximum offering price.

Option Adjusted Duration Also known as effective duration which is a duration calculation that takes into account the effect of embedded options in bonds. An option-adjusted measure of a bond's (or portfolio's) sensitivity to changes in interest rates calculated as the average percentage change in a bond's value (price plus accrued interest) under shifts of the Treasury curve +/- 100 bps.

Option Adjusted Spread A measurement of a fixed-income security rate and the risk-free rate of return, which is then adjusted to take into account an embedded option.

Quality Breakdown Bloomberg uses the "middle rating" of Moody's, S&P, and Fitch to determine a security's index classification. If only two of the agencies rate a security, then the most conservative (lowest) rating will be used. If only one rating agency rates a security, that one rating will be used. Where there are no security level ratings, an issuer rating may be used to determine index classification. Bloomberg Index breakdowns are grouped into larger categories. For example, AAA+ and AAA are listed as Aaa; AA1, AA2, and AA3 are listed as Aa, etc.

Important risk information

Weights are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

Investing involves risk including the risk of loss of principal.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

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Market Risk: The Fund's investments are subject to changes in general economic conditions, general market fluctuations, and the risks inherent in investment in securities markets. Investment markets can be volatile, and prices of investments can change substantially due to various factors, including, but not limited to, economic growth or recession, changes in interest rates, inflation, changes in the actual or perceived creditworthiness of issuers, and general market liquidity. The Fund is subject to the risk that geopolitical events will disrupt securities markets and adversely affect global economies and markets. Local, regional, or global events such as war, military conflicts, acts of terrorism, trade policy changes or disputes, the threat or actual imposition of tariffs, natural disasters, the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

Morningstar Rating: The Morningstar Rating for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5%

receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Morningstar Return: The Morningstar Return rates a managed investment's performance relative to other managed products in its Morningstar Category. It is an assessment of a product's excess return over a risk-free rate (the return of the 90-day Treasury Bill) in comparison with the products in its Morningstar category. In each Morningstar category, the top 10% of products earn a High Morningstar Return (High), the next 22.5% Above Average (+Avg), the middle 35% Average (Avg), the next 22.5% Below Average (-Ave), and the bottom 10% Low (Low). Morningstar Return is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Morningstar Risk: Morningstar Risk evaluates a managed investment's downside volatility relative to that of other products in its Morningstar Category. It is an assessment of the variations in monthly returns, with an emphasis on downside variations, in comparison with the products in its Morningstar category. In each Morningstar category, the 10% of products with the lowest measured risk are described as Low Risk (Low), the next 22.5% Below Average (-Avg), the middle 35% Average (Avg), the next 22.5% Above Average (+Avg), and the top 10% High (High). Morningstar Risk is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

Investing in **high yield fixed income securities**, otherwise known as "junk bonds", is considered speculative and involves greater risk of loss of principal and interest than investing in investment grade fixed income securities. These Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

The Fund is classified as "diversified" under the Investment Company Act of 1940, as amended (the "1940 Act"); however, the Fund may become "non-diversified," as defined under the 1940 Act, solely as a result of tracking the Index (e.g., changes in weightings of one or more component securities). When the Fund is non-diversified, it may invest a relatively high percentage of its assets in a limited number of issuers.

Passively managed funds invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

While the shares of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of **market stress**.

ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

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