

# SPDR® Bloomberg Barclays 1-3 Month T-Bill ETF

## BIL

Fact Sheet

**Fixed Income**

As of 12/31/2020

### Key Features

- The SPDR® Bloomberg Barclays 1-3 Month T-Bill ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg Barclays 1-3 Month U.S. Treasury Bill Index (the “Index”)
- Seeks to provide exposure to zero coupon U.S. Treasury securities that have a remaining maturity of 1-3 months
- Short duration fixed income is less exposed to fluctuations in interest rates than longer duration securities
- Rebalanced on the last business day of the month

### Fund Information

Inception Date	05/25/2007
CUSIP	78468R663

### About This Benchmark

The Bloomberg Barclays 1-3 Month U.S. Treasury Bill Index (the “Index”) is designed to measure the performance of public obligations of the U.S. Treasury that have a remaining maturity of greater than or equal to 1 month and less than 3 months. The Index includes all publicly issued zero coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and at least 1 month, are rated investment-grade, and have \$300 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars and must be fixed rate and non-convertible. Excluded from the Index are certain special issues, such as flower bonds, targeted investor notes, state and local government series bonds, inflation protected public obligations of the U.S. Treasury, commonly known as “TIPS,” and coupon issues that have been stripped from bonds included in the Index. The Index is market capitalization weighted.

## Total Return (As of 12/31/2020)

	NAV (%)	Market Value (%)	Index (%)
<b>Cumulative</b>			
QTD	-0.01	-0.01	0.02
YTD	0.39	0.38	0.54
<b>Annualized</b>			
1 Year	0.39	0.38	0.54
3 Year	1.38	1.38	1.52
5 Year	0.99	0.98	1.13
10 Year	0.46	0.45	0.59

Gross Expense Ratio (%)	0.1357
Net Expense Ratio (%)	0.1357
30 Day SEC Yield (%)	-0.06

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit [ssga.com](http://ssga.com) 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.

## Characteristics

Average Yield To Worst	0.05%
Number of Holdings	14
Option Adjusted Duration	0.07
Option Adjusted Spread	-0.8

## Quality Breakdown

	Weight (%)
Aaa	100.00

Totals may not equal 100 due to rounding.

## Maturity Ladder

	Weight (%)
0 - 1 Year	100.00

[ssga.com/etfs](http://ssga.com/etfs)

#### State Street Global Advisors

One Iron Street, Boston MA 02210  
T: +1 866 787 2257

#### 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.

**Index Average Yield to Worst** The lowest potential yield that can be received on a bond without the issuer actually defaulting. The YTW is calculated by making worst-case scenario assumptions on the issue by calculating the return that would be received if the issuer uses provisions, including prepayments. When aggregating YTW for a portfolio level statistic, the weighted average of the YTW and market value for each security is used.

**Option Adjusted Duration** 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. Incorporates the effect of embedded options for corporate bonds and changes in prepayments for mortgage-backed securities.

**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 Barclays 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 Barclays 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

**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.

**Non-diversified fund** may invest in a relatively small number of issuers, a decline

in the market value may affect its value more than if it invested in a larger number of issuers. While the Fund is expected to operate as a diversified fund, it may become non-diversified for periods of time solely as a result of changes in the composition of its benchmark index.

The Fund may not purchase securities of any issuer if, as a result, more than 5% of the Fund's total assets would be invested in that issuer's securities; except as may be necessary to approximate the composition of its target index. This limitation does not apply to obligations of the U.S. government or its agencies or instrumentalities.

**Passively managed funds** hold 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.

**Intellectual Property Information** Standard & Poor's®, S&P® and SPDR® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC (SPDJ) and sublicensed for certain purposes by State Street Corporation. State Street Corporation's

financial products are not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, their respective affiliates and third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability in relation thereto, including for any errors, omissions, or interruptions of any index.

BLOOMBERG®, a trademark and service mark of Bloomberg Finance L.P. and its affiliates, and BARCLAYS®, a trademark and service mark of Barclays Bank Plc, have each been licensed for use in connection with the listing and trading of the SPDR Bloomberg Barclays ETFs.

**Distributor** State Street Global Advisors Funds Distributors, LLC, member FINRA, SIPC, an indirect wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SPDR ETFs.

**Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-866-787-2257 or visit [ssga.com](http://ssga.com). Read it carefully.**

**Not FDIC Insured  
No Bank Guarantee  
May Lose Value**

Tracking Number: 3407377.1.1.AM.RTL  
Expiration Date: 04/30/2021  
ETF-BIL 20210114/19:15