

SPDR[®] Russell 1000 Momentum Focus ETF

Key Features

- The SPDR[®] Russell 1000 Momentum Focus ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Russell 1000 Momentum Focused Factor Index (the "Index")
- Seeks to harness the full power of factor investing to meet specific investor objectives and address some of the main motivations for using smart beta: in the case of ONEO, increased growth potential (momentum)
- The specific focus on momentum potentially captures the excess returns of stocks that have enjoyed higher recent price performance compared to other securities due to the tendency for stock prices to form trends over certain time horizons
- Multi-factor smart beta strategies can bridge the gap between active and passive management, providing an opportunity for investors to rethink exposures and potentially maximize risk-adjusted returns more efficiently

About This Benchmark

The Russell 1000 Momentum Focused Factor Index is designed to reflect the performance of a segment of large-capitalization U.S. equity securities demonstrating a combination of core factors (high value, high quality, and low size characteristics), with a focus factor comprising high momentum characteristics (the "Factor Characteristics"). To construct the Index, Frank Russell Company ("Index Provider") utilizes a proprietary rules-based multi-factor scoring process that seeks to increase exposure (or "tilt") to companies in the Russell 1000 Index demonstrating the Factor Characteristics. The Russell 1000 Index is a market-capitalization index that measures the performance of the large-cap segment of the U.S. equity universe.

Fund Information

Inception Date	12/02/2015
CUSIP	78468R762

ONEO

Fact Sheet

Equity

As of 12/31/2022

Total Return (As of 12/31/2022)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	12.29	12.23	12.32
YTD	-11.95	-11.97	-11.78
Annualized			
1 Year	-11.95	-11.97	-11.78
3 Year	7.19	7.19	7.39
5 Year	6.50	6.50	6.71
Since Fund Inception	8.87	8.87	9.10

Gross Expense Ratio (%)

0.20

30 Day SEC Yield (%)

1.69

Past performance is not a reliable indicator of future performance. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. All results are historical and assume the reinvestment of dividends and capital gains. Visit ssga.com for most recent month-end performance. Performance is shown net of fees. 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.

Characteristics

Est. 3-5 Year EPS Growth	9.68%
Index Dividend Yield	1.97%
Price/Earnings Ratio FY1	11.24
Number of Holdings	885
Price/Book Ratio	2.56
Average Market Cap (M)	US\$35,329.04

Top 10 Holdings	Weight (%)
Marathon Petroleum Corporation	0.86
Steel Dynamics Inc.	0.84
Cardinal Health Inc.	0.83
Phillips 66	0.83
Valero Energy Corporation	0.82
McKesson Corporation	0.82
Nucor Corporation	0.80
Ovintiv Inc	0.71
APA Corp.	0.68
Archer-Daniels-Midland Company	0.67

Totals may not equal 100 due to rounding.

Top Sectors	Weight (%)
Industrials	16.71
Consumer Discretionary	15.80
Technology	13.35
Energy	11.05
Financials	10.95
Health Care	8.20
Consumer Staples	8.01
Basic Materials	7.37
Utilities	4.82
Real Estate	2.78
Telecommunications	0.97
Unassigned	0.01

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Information Classification: General

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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.

Est. 3-5 Year EPS Growth Based on the underlying holdings of the fund. The actual earnings estimates for the underlying holdings are provided by FactSet, First Call, I/B/E/S Consensus, and Reuters and are used to calculate a mean 3-5 year EPS growth rate estimate.

Index Dividend Yield The weighted average of the underlyings' indicated annual dividend divided by price, expressed as a percentage.

Price/Earnings Ratio FY1 The weighted harmonic average of current share price divided by the forecasted one year earnings per share for each security in the fund.

Negative and positive outliers are included in

the calculation.

Price/Book Ratio The weighted harmonic average of closing market price divided by the most recent reported book value for each security in the fund's portfolio as calculated for the last twelve months.

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. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

This communication is not intended to be an investment recommendation or investment advice and should not be relied upon as such. 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, 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, acts of terrorism,

the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

Concentrated investments in a particular industry or sector may be more vulnerable to adverse changes in that industry or sector.

Momentum style of investing emphasizes investing in securities that have had higher recent price performance compared to other securities, which is subject to the risk that these securities may be more volatile and can turn quickly and cause significant variation from other types of investments.

Dividend paying securities can fall out of favor causing securities to underperform companies that do not pay dividends. Changes in dividend policies of companies may adversely affect fund performance.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

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.

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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