

Semi-Annual Report

June 30, 2023

SPDR® Series Trust - Fixed Income Funds

SPDR Bloomberg Emerging Markets Local Bond ETF

SPDR Bloomberg International Corporate Bond ETF

SPDR Bloomberg International Treasury Bond ETF

SPDR Bloomberg Short Term International Treasury Bond ETF

SPDR FTSE International Government Inflation-Protected Bond ETF

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 <https://www.ssga.com/spdrs>. Please read the prospectus carefully before you invest.

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SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Five Holdings as of June 30, 2023

Description	% of Net Assets
Brazil Letras do Tesouro Nacional Zero Coupon, 1/1/2026	1.2%
Mexico Bonos 7.75% 5/29/2031	0.9
Peru Government Bonds 6.90% 8/12/2037	0.9
Colombia TES 7.50% 8/26/2026	0.8
Brazil Letras do Tesouro Nacional Zero Coupon, 7/1/2024	0.8
TOTAL	4.6%

(The five largest holdings are subject to change, and there are no guarantees the Fund will continue to remain invested in any particular company.)

Asset Allocation as of June 30, 2023

	% of Net Assets
Foreign Government Obligations	96.7%
Short-Term Investments	1.9
Other Assets in Excess of Liabilities	1.4
TOTAL	100.0%

Top Ten Countries as of June 30, 2023

Description	% of Total Investments
South Korea	12.4%
China	12.4
Indonesia	8.7
Mexico	7.2
Malaysia	6.9
Brazil	4.4
Israel	4.4
Poland	4.3
Czech Republic	4.2
Philippines	4.2
TOTAL	69.1%

(The Fund's asset allocation and sector breakdown are expressed as a percentage of net assets and total investments, respectively, and may change over time.)

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Five Holdings as of June 30, 2023

Description	% of Net Assets
Seven & i Holdings Co. Ltd. 0.19% 12/19/2025	0.4%
NTT Finance Corp. 0.38% 9/20/2030	0.4
UBS Group AG 1.00% 6/24/2027	0.3
UBS Group AG 0.25% 11/5/2028	0.3
UBS Group AG 3.25% 4/2/2026	0.3
TOTAL	1.7%

(The five largest holdings are subject to change, and there are no guarantees the Fund will continue to remain invested in any particular company.)

Asset Allocation as of June 30, 2023

	% of Net Assets
Corporate Bonds & Notes	98.2%
Short-Term Investments	1.4
Other Assets in Excess of Liabilities	0.4
TOTAL	100.0%

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Five Holdings as of June 30, 2023

Description	% of Net Assets
China Government Bonds 3.25% 11/22/2028	0.7%
China Government Bonds 4.08% 10/22/2048	0.6
Japan Government Ten Year Bonds 0.20% 9/20/2032	0.5
Japan Government Ten Year Bonds 0.50% 3/20/2033	0.4
Indonesia Treasury Bonds 6.63% 5/15/2033	0.4
TOTAL	2.6%

(The five largest holdings are subject to change, and there are no guarantees the Fund will continue to remain invested in any particular company.)

Asset Allocation as of June 30, 2023

	% of Net Assets
Foreign Government Obligations	99.1%
Short-Term Investments	0.2
Other Assets in Excess of Liabilities	0.7
TOTAL	100.0%

Top Ten Countries as of June 30, 2023

Description	% of Total Investments
Japan	23.1%
France	5.1
United Kingdom	5.0
Canada	4.6
Italy	4.6
Spain	4.6
Australia	4.6
China	4.6
Germany	4.6
South Korea	4.5
TOTAL	65.3%

(The Fund's asset allocation and top ten countries are expressed as a percentage of net assets and total investments, respectively, and may change over time.)

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Five Holdings as of June 30, 2023

Description	% of Net Assets
Japan Government Five Year Bonds 0.10% 12/20/2025	2.0%
Japan Government Five Year Bonds 0.10% 3/20/2025	1.9
Australia Government Bonds 4.25% 4/21/2026	1.7
Mexico Bonos 5.75% 3/5/2026	1.7
Japan Government Five Year Bonds 0.10% 12/20/2024	1.5
TOTAL	8.8%

(The five largest holdings are subject to change, and there are no guarantees the Fund will continue to remain invested in any particular company.)

Asset Allocation as of June 30, 2023

	% of Net Assets
Foreign Government Obligations	99.1%
Short-Term Investment	0.2
Other Assets in Excess of Liabilities	0.7
TOTAL	100.0%

Top Ten Countries as of June 30, 2023

Description	% of Total Investments
Japan	23.1%
Italy	5.1
France	5.1
United Kingdom	4.6
Canada	4.6
Australia	4.6
South Korea	4.6
China	4.6
Germany	4.5
Spain	4.5
TOTAL	65.3%

(The Fund's asset allocation and top ten countries are expressed as a percentage of net assets and total investments, respectively, and may change over time.)

SPDR FTSE INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF

PORTFOLIO STATISTICS (UNAUDITED)

Top Five Holdings as of June 30, 2023

Description	% of Net Assets
Deutsche Bundesrepublik Bonds Inflation-Linked 0.50% 4/15/2030	1.7%
Brazil Notas do Tesouro Nacional 6.00% 8/15/2024	1.4
Spain Government Bonds Inflation-Linked 1.00% 11/30/2030	1.4
Deutsche Bundesrepublik Bonds Inflation-Linked 0.10% 4/15/2026	1.3
United Kingdom Gilt Inflation Linked 0.13% 8/10/2041	1.3
TOTAL	7.1%

(The five largest holdings are subject to change, and there are no guarantees the Fund will continue to remain invested in any particular company.)

Asset Allocation as of June 30, 2023

	% of Net Assets
Foreign Government Obligations	98.4%
Other Assets in Excess of Liabilities	1.6
TOTAL	100.0%

Top Ten Countries as of June 30, 2023

Description	% of Total Investments
United Kingdom	18.7%
Brazil	9.7
France	8.1
Italy	5.0
South Africa	4.7
Mexico	4.6
Spain	4.6
Germany	4.6
Canada	4.6
Chile	4.6
TOTAL	69.2%

(The Fund's asset allocation and top ten countries are expressed as a percentage of net assets and total investments, respectively, and may change over time.)

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
FOREIGN GOVERNMENT OBLIGATIONS — 96.7%			CHINA — 12.2%		
BRAZIL — 4.3%			China Development Bank:		
Brazil Government			Series 1908, 3.42%, 7/2/2024 CNY	6,300,000	\$ 877,712
International Bonds:			Series 1518, 3.74%, 9/10/2025 CNY	2,000,000	283,053
8.50%, 1/5/2024 BRL	350,000	\$ 70,419	Series 1605, 3.80%, 1/25/2036 CNY	6,500,000	967,828
10.25%, 1/10/2028 . . BRL	1,000,000	202,494	Series 1510, 4.21%, 4/13/2025 CNY	9,000,000	1,278,319
Brazil Letras do Tesouro Nacional:			Series 1708, 4.30%, 8/21/2024 CNY	10,000,000	1,408,268
Series LTN, Zero Coupon, 10/1/2024 BRL	72,100,000	13,394,409	Series 1805, 4.88%, 2/9/2028 CNY	3,000,000	452,481
Series LTN, Zero Coupon, 1/1/2025 BRL	25,000,000	4,536,929	China Government Bonds:		
Series LTN, Zero Coupon, 7/1/2025 BRL	23,400,000	4,157,667	1.99%, 9/15/2024 . . . CNY	23,000,000	3,161,748
Series LTN, Zero Coupon, 7/1/2025 BRL	20,000,000	3,401,194	Series INBK, 1.99%, 4/9/2025 CNY	43,000,000	5,896,663
Series LTN, Zero Coupon, 1/1/2026 BRL	125,000,000	20,276,901	Series INBK, 2.00%, 6/15/2025 CNY	10,000,000	1,373,512
Brazil Notas do Tesouro Nacional:			2.18%, 8/25/2025 . . . CNY	25,000,000	3,436,538
Series NTNf, 10.00%, 1/1/2025 . . BRL	31,450,000	6,440,138	Series INBK, 2.24%, 5/25/2025 CNY	20,000,000	2,753,387
Series NTNf, 10.00%, 1/1/2027 . . BRL	11,875,000	2,442,760	Series INBK, 2.26%, 2/24/2025 CNY	23,000,000	3,169,049
Series NTNf, 10.00%, 1/1/2029 . . BRL	48,890,000	9,897,474	2.28%, 11/25/2025 . . CNY	15,000,000	2,064,763
Series NTNf, 10.00%, 1/1/2031 . . BRL	34,000,000	6,827,296	2.29%, 12/25/2024 . . CNY	30,000,000	4,140,583
Series NTNf, 10.00%, 1/1/2033 . . BRL	10,000,000	1,989,975	2.30%, 5/15/2026 . . CNY	10,000,000	1,378,228
		<u>73,637,656</u>	2.35%, 3/15/2025 . . CNY	25,000,000	3,452,764
			Series INBK, 2.37%, 1/20/2027 CNY	18,500,000	2,543,727
CHILE — 3.4%			2.44%, 10/15/2027 . . CNY	15,000,000	2,063,537
Bonos de la Tesoreria de la Republica en pesos:			2.46%, 2/15/2026 . . . CNY	25,000,000	3,459,244
Zero Coupon, 7/15/2024 CLP	2,100,000,000	2,370,436	Series INBK, 2.47%, 9/2/2024 CNY	20,000,000	2,765,329
2.30%, 10/1/2028 (a) . CLP	1,535,000,000	1,663,218	Series INBK, 2.48%, 4/15/2027 CNY	20,000,000	2,758,716
2.50%, 3/1/2025 CLP	490,000,000	571,671	Series 2216, 2.50%, 7/25/2027 CNY	19,000,000	2,620,611
2.80%, 10/1/2033 (a) . CLP	1,000,000,000	1,014,014	2.60%, 9/1/2032 . . . CNY	10,000,000	1,360,786
4.50%, 3/1/2026 CLP	5,915,000,000	7,168,880	2.62%, 4/15/2028 . . . CNY	16,000,000	2,219,415
4.70%, 9/1/2030 (a) . . CLP	6,990,000,000	8,416,382	Series INBK, 2.62%, 9/25/2029 CNY	10,000,000	1,373,219
5.00%, 10/1/2028 (a) . CLP	4,600,000,000	5,634,413	Series INBK, 2.62%, 6/25/2030 CNY	10,000,000	1,371,348
5.00%, 3/1/2035 CLP	7,875,000,000	9,706,719	2.64%, 1/15/2028 . . . CNY	13,000,000	1,805,107
5.10%, 7/15/2050 . . . CLP	2,470,000,000	3,049,599	Series INBK, 2.67%, 5/25/2033 CNY	15,000,000	2,065,994
5.80%, 6/1/2024 (a) . . CLP	4,770,000,000	5,859,820	Series INBK, 2.68%, 5/21/2030 CNY	31,000,000	4,261,323
6.00%, 4/1/2033 (a) . . CLP	3,650,000,000	4,877,246	Series INBK, 2.69%, 8/12/2026 CNY	29,920,000	4,161,802
Series 30YR, 6.00%, 1/1/2043 CLP	5,065,000,000	6,962,506	2.69%, 8/15/2032 . . . CNY	30,000,000	4,111,943
		<u>57,294,904</u>	Series INBK, 2.75%, 6/15/2029 CNY	24,000,000	3,325,505

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series INBK, 2.75%, 2/17/2032 CNY	23,000,000	\$ 3,168,923	Series INBK, 3.53%, 10/18/2051 CNY	10,000,000	\$ 1,485,717
2.76%, 5/15/2032 . . CNY	15,000,000	2,067,109	Series 1819, 3.54%, 8/16/2028 CNY	10,000,000	1,453,862
2.79%, 12/15/2029 . . CNY	20,000,000	2,769,744	Series INBK, 3.72%, 4/12/2051 CNY	14,000,000	2,146,981
Series INBK, 2.80%, 3/24/2029 CNY	20,000,000	2,784,751	Series INBK, 3.73%, 5/25/2070 CNY	25,000,000	3,915,541
2.80%, 3/25/2030 . . CNY	6,000,000	831,840	Series 1521, 3.74%, 9/22/2035 CNY	7,800,000	1,186,801
2.80%, 11/15/2032 . . CNY	12,000,000	1,661,668	Series 1525, 3.74%, 10/20/2045 CNY	8,000,000	1,245,762
Series INBK, 2.85%, 6/4/2027 CNY	30,000,000	4,195,134	Series INBK, 3.76%, 3/22/2071 CNY	21,000,000	3,318,981
2.88%, 2/25/2033 . . CNY	25,000,000	3,497,742	Series 1705, 3.77%, 2/20/2047 CNY	13,000,000	1,985,943
Series INBK, 2.89%, 11/18/2031 CNY	20,500,000	2,855,750	Series INBK, 3.81%, 9/14/2050 CNY	24,000,000	3,727,844
Series 1610, 2.90%, 5/5/2026 CNY	10,000,000	1,399,250	Series 1910, 3.86%, 7/22/2049 CNY	26,500,000	4,136,316
Series INBK, 2.91%, 10/14/2028 CNY	30,000,000	4,208,700	Series 1023, 3.96%, 7/29/2040 CNY	8,000,000	1,252,128
Series 1913, 2.94%, 10/17/2024 CNY	21,000,000	2,923,095	Series 1817, 3.97%, 7/23/2048 CNY	10,000,000	1,579,381
Series INBK, 3.01%, 5/13/2028 CNY	28,000,000	3,949,673	Series 1908, 4.00%, 6/24/2069 CNY	9,000,000	1,489,124
Series INBK, 3.02%, 10/22/2025 CNY	34,000,000	4,765,104	Series 1715, 4.05%, 7/24/2047 CNY	10,000,000	1,593,097
Series INBK, 3.02%, 5/27/2031 CNY	36,000,000	5,074,799	Series 1003, 4.08%, 3/1/2040 CNY	5,000,000	805,474
Series INBK, 3.03%, 3/11/2026 CNY	37,000,000	5,196,538	Series 1824, 4.08%, 10/22/2048 CNY	19,300,000	3,104,894
Series 1916, 3.12%, 12/5/2026 CNY	27,600,000	3,897,345	Series 1508, 4.09%, 4/27/2035 CNY	1,000,000	157,306
Series 1915, 3.13%, 11/21/2029 CNY	28,000,000	3,967,271	Series 1806, 4.22%, 3/19/2048 CNY	8,000,000	1,313,231
3.19%, 4/15/2053 . . CNY	11,000,000	1,562,116	Series 1722, 4.28%, 10/23/2047 CNY	3,250,000	536,109
Series 1828, 3.22%, 12/6/2025 CNY	7,790,000	1,097,566	Series 1116, 4.50%, 6/23/2041 CNY	11,000,000	1,854,084
Series 1907, 3.25%, 6/6/2026 CNY	29,800,000	4,219,716	Series 1417, 4.63%, 8/11/2034 CNY	7,000,000	1,143,120
Series 1827, 3.25%, 11/22/2028 CNY	10,000,000	1,432,953	Series 1319, 4.76%, 9/16/2043 CNY	2,000,000	352,219
Series INBK, 3.27%, 11/19/2030 CNY	37,000,000	5,335,329			208,554,736
Series 1619, 3.27%, 8/22/2046 CNY	10,000,000	1,419,084			
Series INBK, 3.28%, 12/3/2027 CNY	25,400,000	3,626,631			
Series 1906, 3.29%, 5/23/2029 CNY	24,600,000	3,528,466			
Series INBK, 3.32%, 4/15/2052 CNY	5,000,000	716,781			
Series INBK, 3.39%, 3/16/2050 CNY	24,000,000	3,468,949			
3.40%, 7/15/2072 . . CNY	10,000,000	1,458,138			
Series 1626, 3.48%, 11/21/2066 CNY	6,700,000	992,158			
Series 1710, 3.52%, 5/4/2027 CNY	5,000,000	719,894			
Series 1608, 3.52%, 4/25/2046 CNY	11,000,000	1,616,102			

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series B, 6.25%, 7/9/2036 COP	5,300,000,000	\$ 918,474	Series 8Y, 5.00%, 9/30/2030 CZK	40,000,000	\$ 1,897,428
Series B, 7.00%, 3/26/2031 COP	41,850,000,000	8,447,252	Series 6Y, 5.50%, 12/12/2028 CZK	41,000,000	1,973,105
Series B, 7.00%, 6/30/2032 COP	44,464,000,000	8,727,886			<u>71,436,453</u>
Series B, 7.25%, 10/18/2034 COP	37,025,000,000	7,151,237	HUNGARY — 3.6%		
Series B, 7.25%, 10/26/2050 COP	26,100,000,000	4,437,146	Hungary Government Bonds:		
Series B, 7.50%, 8/26/2026 COP	62,202,000,000	13,980,767	Series 26/E, 1.50%, 4/22/2026 HUF	1,368,180,000	3,284,306
Series B, 7.75%, 9/18/2030 COP	21,800,000,000	4,642,564	Series 26/F, 1.50%, 8/26/2026 (b) HUF	1,703,000,000	4,034,242
Series B, 9.25%, 5/28/2042 COP	33,400,000,000	7,157,825	Series 29/A, 2.00%, 5/23/2029 HUF	31,220,000	69,263
		<u>69,826,244</u>	Series 33/A, 2.25%, 4/20/2033 (b) HUF	929,670,000	1,860,492
CZECH REPUBLIC — 4.2%			Series 34/A, 2.25%, 6/22/2034 HUF	1,187,500,000	2,278,870
Czech Republic			Series 24/C, 2.50%, 10/24/2024 HUF	2,512,600,000	6,635,580
Government Bonds:			Series 26/D, 2.75%, 12/22/2026 HUF	2,230,000,000	5,414,541
Series 1351, Zero Coupon, 12/12/2024 CZK	25,000,000	1,058,463	Series 27/A, 3.00%, 10/27/2027 HUF	1,580,970,000	3,848,285
Series 130, 0.05%, 11/29/2029 CZK	61,350,000	2,131,508	Series 30/A, 3.00%, 8/21/2030 (b) HUF	2,787,500,000	6,342,250
Series 100, 0.25%, 2/10/2027 CZK	119,730,000	4,676,083	Series 38/A, 3.00%, 10/27/2038 HUF	2,203,760,000	4,136,302
Series 94, 0.95%, 5/15/2030 CZK	194,280,000	7,102,505	Series 41/A, 3.00%, 4/25/2041 HUF	68,900,000	123,776
Series 95, 1.00%, 6/26/2026 CZK	101,930,000	4,165,225	Series 31/A, 3.25%, 10/22/2031 (b) . . . HUF	1,219,870,000	2,757,379
Series 121, 1.20%, 3/13/2031 CZK	180,570,000	6,578,077	Series 28/B, 4.50%, 3/23/2028 HUF	978,000,000	2,503,495
Series 120, 1.25%, 2/14/2025 CZK	140,390,000	6,021,268	4.50%, 5/27/2032 . . HUF	440,000,000	1,076,165
Series 125, 1.50%, 4/24/2040 CZK	29,460,000	879,328	Series 32/A, 4.75%, 11/24/2032 HUF	1,720,000,000	4,257,637
Series 11Y, 1.75%, 6/23/2032 CZK	36,540,000	1,359,122	Series 25/B, 5.50%, 6/24/2025 HUF	2,564,620,000	6,939,213
Series 142, 1.95%, 7/30/2037 CZK	60,000,000	2,070,547	Series 23/A, 6.00%, 11/24/2023 HUF	10,000	29
Series 103, 2.00%, 10/13/2033 CZK	154,550,000	5,722,016	Series 28/A, 6.75%, 10/22/2028 HUF	2,142,500,000	6,002,644
Series 89, 2.40%, 9/17/2025 CZK	171,300,000	7,385,058			<u>61,564,469</u>
Series 78, 2.50%, 8/25/2028 CZK	197,700,000	8,201,470	INDONESIA — 8.6%		
Series 105, 2.75%, 7/23/2029 CZK	66,750,000	2,774,112	Indonesia Treasury Bonds:		
Series 145, 3.50%, 5/30/2035 CZK	40,000,000	1,692,623	Series FR90, 5.13%, 4/15/2027 IDR	33,000,000,000	2,160,385
Series 49, 4.20%, 12/4/2036 CZK	83,380,000	3,747,665	Series FR86, 5.50%, 4/15/2026 IDR	70,900,000,000	4,699,265
Series 53, 4.85%, 11/26/2057 CZK	22,300,000	1,038,360	Series FR64, 6.13%, 5/15/2028 IDR	73,750,000,000	4,938,815
Series 11Y, 4.90%, 4/14/2034 CZK	20,000,000	962,490	Series FR88, 6.25%, 6/15/2036 IDR	20,000,000,000	1,318,952

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series FR95, 6.38%, 8/15/2028	IDR 47,500,000,000	\$ 3,228,955	Series FR67, 8.75%, 2/15/2044	IDR 17,050,000,000	\$ 1,362,428
Series FR91, 6.38%, 4/15/2032	IDR 90,000,000,000	6,019,944	Series FR71, 9.00%, 3/15/2029	IDR 60,000,000,000	4,568,014
Series FR93, 6.38%, 7/15/2037	IDR 20,000,000,000	1,320,679	Series FR57, 9.50%, 5/15/2041	IDR 1,000,000,000	85,323
Series FR62, 6.38%, 4/15/2042	IDR 1,700,000,000	111,395	Series FR45, 9.75%, 5/15/2037	IDR 1,250,000,000	105,303
Series FR81, 6.50%, 6/15/2025	IDR 72,000,000,000	4,858,146	Series FR40, 11.00%, 9/15/2025	IDR 14,000,000,000	1,030,917
Series FR87, 6.50%, 2/15/2031	IDR 81,700,000,000	5,490,501	Perusahaan Penerbit SBSN Indonesia:		
Series FR65, 6.63%, 5/15/2033	IDR 60,000,000,000	4,068,518	Series PBS, 4.00%, 7/15/2024	IDR 30,000,000,000	1,963,890
Series FR89, 6.88%, 8/15/2051	IDR 20,000,000,000	1,355,743	Series PBS, 4.88%, 7/15/2026	IDR 67,000,000,000	4,315,802
Series FR59, 7.00%, 5/15/2027	IDR 68,000,000,000	4,690,730	Series PBS, 5.38%, 8/15/2025	IDR 15,000,000,000	989,093
Series FR82, 7.00%, 9/15/2030	IDR 88,600,000,000	6,143,590	Series PBS, 5.88%, 7/15/2028	IDR 2,338,000,000	153,684
Series FR96, 7.00%, 2/15/2033	IDR 60,000,000,000	4,204,262	Series PBS, 6.00%, 1/15/2027	IDR 25,000,000,000	1,659,331
Series FR98, 7.13%, 6/15/2038	IDR 8,000,000,000	564,277	Series PBS, 6.13%, 10/15/2025	IDR 33,000,000,000	2,205,241
Series FR92, 7.13%, 6/15/2042	IDR 65,000,000,000	4,529,814	Series PBS, 6.38%, 3/15/2034	IDR 87,522,000,000	5,675,469
Series FR97, 7.13%, 6/15/2043	IDR 28,000,000,000	1,973,643	Series PBS, 6.50%, 6/15/2039	IDR 9,000,000,000	582,604
Series FR84, 7.25%, 2/15/2026	IDR 18,000,000,000	1,240,580	Series PBS, 6.63%, 10/15/2024	IDR 46,000,000,000	3,101,652
Series FR76, 7.38%, 5/15/2048	IDR 41,700,000,000	2,950,499	Series PBS, 6.75%, 6/15/2047	IDR 51,875,000,000	3,399,202
Series FR74, 7.50%, 8/15/2032	IDR 31,300,000,000	2,253,100	Series PBS, 7.75%, 10/15/2046	IDR 23,000,000,000	1,685,255
Series FR80, 7.50%, 6/15/2035	IDR 60,600,000,000	4,376,962	Series PBS, 8.88%, 11/15/2031	IDR 64,200,000,000	4,935,641
Series FR75, 7.50%, 5/15/2038	IDR 46,910,000,000	3,390,753			146,893,528
Series FR83, 7.50%, 4/15/2040	IDR 78,500,000,000	5,664,023	ISRAEL — 4.3%		
Series FR85, 7.75%, 4/15/2031	IDR 11,000,000,000	794,019	Israel Government Bonds - Fixed:		
Series FR78, 8.25%, 5/15/2029	IDR 68,150,000,000	5,007,687	Series 1024, 0.40%, 10/31/2024	ILS 24,100,000	6,128,990
Series FR58, 8.25%, 6/15/2032	IDR 3,710,000,000	279,703	Series 0425, 0.50%, 4/30/2025	ILS 28,050,000	7,060,323
Series FR72, 8.25%, 5/15/2036	IDR 47,090,000,000	3,610,534	Series 0226, 0.50%, 2/27/2026	ILS 22,000,000	5,400,055
Series FR56, 8.38%, 9/15/2026	IDR 74,300,000,000	5,302,728	Series 0330, 1.00%, 3/31/2030	ILS 31,200,000	7,045,585
Series FR68, 8.38%, 3/15/2034	IDR 77,700,000,000	5,959,079	Series 0432, 1.30%, 4/30/2032	ILS 9,000,000	1,987,496
Series FR79, 8.38%, 4/15/2039	IDR 46,000,000,000	3,576,950	Series 0537, 1.50%, 5/31/2037	ILS 33,600,000	6,717,982
Series FR73, 8.75%, 5/15/2031	IDR 39,050,000,000	2,990,448	Series 0825, 1.75%, 8/31/2025	ILS 27,980,000	7,153,979
			Series 0327, 2.00%, 3/31/2027	ILS 29,750,000	7,493,427

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description		Principal Amount	Value	Security Description		Principal Amount	Value
Series 0928, 2.25%, 9/28/2028	ILS	38,245,000	\$ 9,563,143	Series 0322, 4.50%, 4/30/2029	MYR	10,300,000	\$ 2,290,812
Series 1152, 2.80%, 11/29/2052	ILS	8,000,000	1,655,505	Series 0318, 4.64%, 11/7/2033	MYR	5,030,000	1,144,300
Series 0347, 3.75%, 3/31/2047	ILS	28,125,000	7,226,886	Series 0222, 4.70%, 10/15/2042	MYR	5,000,000	1,152,726
Series 0142, 5.50%, 1/31/2042	ILS	18,710,000	6,020,607	Series 0216, 4.74%, 3/15/2046	MYR	10,425,000	2,401,888
Series 1026, 6.25%, 10/30/2026	ILS	225,000	64,888	Series 0317, 4.76%, 4/7/2037	MYR	9,975,000	2,280,081
			<u>73,518,866</u>	Series 3/05, 4.84%, 7/15/2025	MYR	170,000	37,320
MALAYSIA — 6.8%				Series 0418, 4.89%, 6/8/2038	MYR	5,750,000	1,350,298
Malaysia Government Bonds:				Series 0518, 4.92%, 7/6/2048	MYR	8,500,000	2,021,545
Series 0220, 2.63%, 4/15/2031	MYR	15,800,000	3,102,111	Series 0713, 4.94%, 9/30/2043	MYR	5,000,000	1,184,876
Series 0319, 3.48%, 6/14/2024	MYR	4,000,000	858,466	Malaysia Government Investment Issue:			
Series 0307, 3.50%, 5/31/2027	MYR	23,670,000	5,042,519	Series 0120, 3.42%, 9/30/2027	MYR	19,700,000	4,184,784
Series 0122, 3.58%, 7/15/2032	MYR	4,300,000	901,531	Series 0121, 3.45%, 7/15/2036	MYR	21,000,000	4,235,069
Series 0513, 3.73%, 6/15/2028	MYR	18,150,000	3,903,945	Series 0220, 3.47%, 10/15/2030	MYR	23,740,000	4,964,014
Series 0519, 3.76%, 5/22/2040	MYR	15,330,000	3,122,977	Series 0123, 3.60%, 7/31/2028	MYR	5,000,000	1,066,250
Series 0419, 3.83%, 7/5/2034	MYR	9,350,000	1,967,240	Series 0419, 3.66%, 10/15/2024	MYR	14,350,000	3,080,588
Series 0413, 3.84%, 4/15/2033	MYR	12,860,000	2,736,897	Series 0319, 3.73%, 3/31/2026	MYR	15,400,000	3,312,786
Series 0118, 3.88%, 3/14/2025	MYR	2,700,000	583,002	Series 0415, 3.99%, 10/15/2025	MYR	8,500,000	1,840,239
Series 0212, 3.89%, 3/15/2027	MYR	600,000	129,586	Series 0217, 4.05%, 8/15/2024	MYR	12,000,000	2,588,133
Series 0219, 3.89%, 8/15/2029	MYR	6,805,000	1,464,978	Series 0316, 4.07%, 9/30/2026	MYR	4,925,000	1,072,433
Series 0316, 3.90%, 11/30/2026	MYR	26,605,000	5,761,454	Series 0318, 4.09%, 11/30/2023	MYR	870,000	186,989
Series 0417, 3.90%, 11/16/2027	MYR	3,530,000	763,688	Series 0619, 4.12%, 11/30/2034	MYR	10,000,000	2,166,390
Series 0119, 3.91%, 7/15/2026	MYR	17,540,000	3,801,417	Series 0118, 4.13%, 8/15/2025	MYR	7,380,000	1,605,448
Series 0115, 3.96%, 9/15/2025	MYR	16,912,000	3,656,582	Series 0119, 4.13%, 7/9/2029	MYR	6,500,000	1,417,948
Series 0217, 4.06%, 9/30/2024	MYR	915,000	197,337	Series 0122, 4.19%, 10/7/2032	MYR	9,000,000	1,974,742
Series 0120, 4.07%, 6/15/2050	MYR	8,800,000	1,835,148	Series 0117, 4.26%, 7/26/2027	MYR	3,720,000	815,590
Series 0412, 4.13%, 4/15/2032	MYR	800,000	173,846	Series 0223, 4.29%, 8/14/2043	MYR	5,000,000	1,087,102
Series 0114, 4.18%, 7/15/2024	MYR	4,462,000	962,722	Series 0218, 4.37%, 10/31/2028	MYR	20,180,000	4,462,083
Series 0415, 4.25%, 5/31/2035	MYR	14,650,000	3,186,339	Series 0221, 4.42%, 9/30/2041	MYR	12,200,000	2,688,498
Series 0123, 4.46%, 3/31/2053	MYR	4,500,000	1,006,756				

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 0219, 4.47%, 9/15/2039 MYR	15,800,000	\$ 3,507,299	Series BI, Zero Coupon, 5/15/2025 MXN	500,000,000	\$ 2,420,921
Series 0513, 4.58%, 8/30/2033 MYR	8,400,000	1,902,559			121,169,983
Series 0519, 4.64%, 11/15/2049 MYR	12,500,000	2,811,642	PERU — 3.4%		
Series 0617, 4.72%, 6/15/2033 MYR	13,200,000	3,016,953	Peru Government Bonds:		
Series 0517, 4.76%, 8/4/2037 MYR	3,300,000	762,520	5.35%, 8/12/2040 . . . PEN	500,000	114,595
Series 0615, 4.79%, 10/31/2035 MYR	810,000	186,375	5.40%, 8/12/2034 . . . PEN	11,000,000	2,676,685
Series 0417, 4.90%, 5/8/2047 MYR	1,750,000	410,649	5.70%, 8/12/2024 . . . PEN	8,200,000	2,247,747
Series 0222, 5.36%, 5/15/2052 MYR	7,000,000	1,758,949	5.94%, 2/12/2029 . . . PEN	4,025,000	1,088,105
		116,128,419	6.15%, 8/12/2032 . . . PEN	20,707,000	5,451,908
MEXICO — 7.1%			6.35%, 8/12/2028 . . . PEN	42,400,000	11,863,804
Mexico Bonos:			6.71%, 2/12/2055 . . . PEN	1,000,000	261,190
Series M, 5.00%, 3/6/2025 MXN	198,000,000	10,655,091	6.85%, 2/12/2042 . . . PEN	9,200,000	2,470,302
Series M, 5.50%, 3/4/2027 MXN	231,829,300	12,041,120	6.90%, 8/12/2037 . . . PEN	54,775,000	14,869,466
Series M, 5.75%, 3/5/2026 MXN	244,157,200	13,010,423	6.95%, 8/12/2031 . . . PEN	27,420,000	7,666,506
Series M 20, 7.50%, 6/3/2027 MXN	61,220,700	3,394,348	7.30%, 8/12/2033 . . . PEN	30,000,000	8,505,562
Series M, 7.50%, 5/26/2033 MXN	69,200,000	3,714,661	Peruvian Government International Bonds		
Series M, 7.75%, 5/29/2031 MXN	278,396,800	15,346,115	Series REGS, 6.71%, 2/12/2055 PEN	475,000	124,065
Series M, 7.75%, 11/23/2034 MXN	20,268,100	1,102,895			57,339,935
Series M, 7.75%, 11/13/2042 MXN	214,089,600	11,195,498	PHILIPPINES — 4.2%		
Series M, 8.00%, 9/5/2024 MXN	173,640,200	9,793,427	Philippines Government Bonds:		
Series M, 8.00%, 11/7/2047 MXN	105,950,800	5,642,719	Series 1065, 2.88%, 7/9/2030 PHP	153,500,000	2,234,552
Series M, 8.00%, 7/31/2053 MXN	45,000,000	2,379,158	Series 5-77, 3.38%, 4/8/2026 PHP	270,000,000	4,532,796
Series M 20, 8.50%, 5/31/2029 MXN	156,486,300	9,033,695	Series R105, 3.50%, 9/20/2026 PHP	22,000,000	362,205
Series M 30, 8.50%, 11/18/2038 MXN	167,050,000	9,486,800	Series 1060, 3.63%, 9/9/2025 PHP	82,000,000	1,400,166
Series M 20, 10.00%, 12/5/2024 MXN	123,495,500	7,147,841	Series 7-64, 3.63%, 4/22/2028 PHP	70,000,000	1,136,155
Series M 30, 10.00%, 11/20/2036 MXN	28,100,000	1,810,800	Series 2020, 3.63%, 3/21/2033 PHP	43,150,000	620,946
Mexico Cetes:			Series 7-65, 3.75%, 8/12/2028 PHP	460,000,000	7,416,852
Series BI, Zero Coupon, 10/3/2024 MXN	400,000,000	2,048,143	Series 1066, 4.00%, 7/22/2031 PHP	227,000,000	3,482,911
Series BI, Zero Coupon, 1/23/2025 MXN	190,000,000	946,328	Series 1059, 4.13%, 8/20/2024 PHP	18,700,000	329,910
			Series 5-76, 4.25%, 10/17/2024 PHP	50,000,000	880,390
			Series 3-27, 4.25%, 4/7/2025 PHP	215,000,000	3,750,992
			Series 7-59, 4.50%, 4/20/2024 PHP	68,200,000	1,215,806
			Series 2511, 4.63%, 9/9/2040 PHP	156,500,000	2,306,366
			Series 1061, 4.75%, 5/4/2027 PHP	276,950,000	4,708,903
			Series 1067, 4.88%, 1/20/2032 PHP	380,000,000	6,170,018

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 2024, 5.13%, 7/15/2041 PHP	20,000,000	\$ 311,926	Series 0727, 2.50%, 7/25/2027 PLN	18,000,000	\$ 3,930,100
Series 3-01, 5.25%, 2/4/2026 PHP	30,000,000	529,649	Series 0428, 2.75%, 4/25/2028 PLN	46,250,000	10,000,049
Series 2021, 5.25%, 5/18/2037 PHP	48,800,000	789,196	Series 1029, 2.75%, 10/25/2029 PLN	12,000,000	2,513,917
Series 7-61, 5.75%, 4/12/2025 PHP	89,500,000	1,603,402	Series 0725, 3.25%, 7/25/2025 PLN	22,000,000	5,149,265
Series R251, 6.13%, 10/24/2037 PHP	67,000,000	1,161,250	Series 5Y, 3.75%, 5/25/2027 PLN	37,000,000	8,503,821
Series 7-62, 6.25%, 2/14/2026 PHP	105,000,000	1,895,248	Series 0447, 4.00%, 4/25/2047 PLN	400,000	76,014
Series 1063, 6.25%, 3/22/2028 PHP	97,700,000	1,780,492	Series 0429, 5.75%, 4/25/2029 PLN	450,000	111,488
Series 2022, 6.50%, 2/22/2038 PHP	40,000,000	735,656	Series 1033, 6.00%, 10/25/2033 (b) . . . PLN	5,250,000	1,312,839
Series 1069, 6.75%, 9/15/2032 PHP	200,000,000	3,707,389	Series 0728, 7.50%, 7/25/2028 PLN	13,000,000	3,454,023
Series 2023, 6.75%, 1/24/2039 PHP	52,700,000	985,190			<u>71,909,711</u>
Series 1064, 6.88%, 1/10/2029 PHP	93,000,000	1,735,174	ROMANIA — 3.8%		
Series 2017, 8.00%, 7/19/2031 PHP	274,237,338	5,439,492	Romania Government Bonds:		
Series 25-7, 8.00%, 9/30/2035 PHP	108,000,000	2,221,930	Series 7Y, 2.50%, 10/25/2027 RON	19,100,000	3,549,285
Series 25-8, 8.13%, 12/16/2035 PHP	198,800,000	4,131,643	Series 5Y, 3.25%, 6/24/2026 RON	28,900,000	5,799,226
Series 4211, 8.13%, 11/24/2042 PHP	95,000,000	2,095,440	Series 4Y, 3.50%, 11/25/2025 RON	12,000,000	2,467,585
Series 25-6, 9.25%, 11/5/2034 PHP	30,000,000	669,680	Series 5Y, 3.65%, 7/28/2025 RON	19,100,000	3,978,343
Philippines Government International Bonds			Series 15Y, 3.65%, 9/24/2031 (b) RON	9,900,000	1,755,869
Series 3601, 6.25%, 1/14/2036 PHP	20,000,000	347,561	Series 4YR, 3.70%, 11/25/2024 RON	21,800,000	4,624,440
		<u>70,689,286</u>	Series 8Y, 4.15%, 1/26/2028 RON	19,750,000	3,905,752
POLAND — 4.2%			Series 10YR, 4.15%, 10/24/2030 RON	18,930,000	3,526,998
Republic of Poland Government Bonds:			Series 5Y, 4.25%, 4/28/2036 RON	15,000,000	2,561,378
Series 0724, 0.01%, 7/25/2024 PLN	2,000,000	462,287	Series 5Y, 4.50%, 6/17/2024 RON	3,700,000	799,974
Series 1026, 0.25%, 10/25/2026 PLN	40,493,000	8,363,009	Series 10Y, 4.75%, 2/24/2025 RON	11,025,000	2,362,531
Series 0425, 0.75%, 4/25/2025 PLN	14,900,000	3,355,200	Series 15Y, 4.75%, 10/11/2034 RON	37,900,000	6,967,510
Series 1030, 1.25%, 10/25/2030 PLN	1,590,000	291,377	Series 7Y, 4.85%, 4/22/2026 RON	13,725,000	2,888,905
Series 0432, 1.75%, 4/25/2032 PLN	58,200,000	10,436,880	Series 8Y, 4.85%, 7/25/2029 RON	10,000,000	1,990,386
Series 1024, 2.25%, 10/25/2024 PLN	10,000,000	2,346,817	Series 10Y, 5.00%, 2/12/2029 RON	25,185,000	5,085,646
Series 0424, 2.50%, 4/25/2024 (b) PLN	13,790,000	3,297,694	Series 15YR, 5.80%, 7/26/2027 RON	15,410,000	3,275,947
Series 0726, 2.50%, 7/25/2026 PLN	37,000,000	8,304,931	Series 10Y, 6.70%, 2/25/2032 RON	16,500,000	3,600,291

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 10Y, 7.20%, 10/30/2033 RON	5,000,000	\$ 1,126,419	Series 3012, 1.50%, 12/10/2030 KRW	9,500,000,000	\$ 6,173,168
Series 7Y, 8.00%, 4/29/2030 RON	6,500,000	1,512,734	Series 3609, 1.50%, 9/10/2036 KRW	6,003,000,000	3,512,447
8.25%, 9/29/2032 . . . RON	9,000,000	2,165,569	Series 4009, 1.50%, 9/10/2040 KRW	6,000,000,000	3,277,765
8.75%, 10/30/2028 . . RON	4,000,000	953,943	Series 5003, 1.50%, 3/10/2050 KRW	16,730,000,000	7,949,667
		<u>64,898,731</u>	Series 7009, 1.63%, 9/10/2070 KRW	7,050,000,000	2,866,086
SOUTH AFRICA — 4.1%			Series 2609, 1.75%, 9/10/2026 KRW	7,200,000,000	5,147,467
Republic of South Africa			Series 2412, 1.88%, 12/10/2024 KRW	5,000,000,000	3,699,182
Government Bonds:			Series 2606, 1.88%, 6/10/2026 KRW	3,959,000,000	2,853,552
Series R209, 6.25%, 3/31/2036 ZAR	6,241,000	210,674	Series 2906, 1.88%, 6/10/2029 KRW	7,280,000,000	4,979,640
Series R214, 6.50%, 2/28/2041 ZAR	3,330,000	104,353	Series 4109, 1.88%, 9/10/2041 KRW	5,000,000,000	2,873,772
Series R213, 7.00%, 2/28/2031 (b) ZAR	157,267,000	6,659,055	Series 5103, 1.88%, 3/10/2051 KRW	17,000,000,000	8,806,061
Series 2030, 8.00%, 1/31/2030 ZAR	211,125,000	9,866,563	Series 3106, 2.00%, 6/10/2031 KRW	9,500,000,000	6,356,233
Series 2032, 8.25%, 3/31/2032 ZAR	90,877,000	4,037,000	Series 4603, 2.00%, 3/10/2046 KRW	1,370,000,000	766,760
Series 2037, 8.50%, 1/31/2037 (b) ZAR	225,927,000	9,138,136	Series 4903, 2.00%, 3/10/2049 KRW	10,835,000,000	5,893,035
Series 2044, 8.75%, 1/31/2044 ZAR	216,256,000	8,392,673	Series 2706, 2.13%, 6/10/2027 KRW	6,282,000,000	4,495,722
Series 2048, 8.75%, 2/28/2048 (b) ZAR	115,885,000	4,445,543	Series 4703, 2.13%, 3/10/2047 KRW	5,812,000,000	3,307,369
Series 2035, 8.88%, 2/28/2035 ZAR	159,125,000	6,890,187	Series 2506, 2.25%, 6/10/2025 KRW	30,000,000	22,137
Series 2040, 9.00%, 1/31/2040 ZAR	180,590,000	7,341,659	Series 3709, 2.25%, 9/10/2037 KRW	3,570,000,000	2,274,838
Series R186, 10.50%, 12/21/2026 ZAR	214,980,000	11,811,738	Series 2703, 2.38%, 3/10/2027 KRW	7,000,000,000	5,072,554
Series 2053, 11.63%, 3/31/2053 ZAR	20,000,000	989,312	Series 2712, 2.38%, 12/10/2027 KRW	5,600,000,000	4,022,396
		<u>69,886,893</u>	Series 2812, 2.38%, 12/10/2028 KRW	1,839,000,000	1,303,673
SOUTH KOREA — 12.2%			Series 3112, 2.38%, 12/10/2031 KRW	7,500,000,000	5,138,078
Korea Treasury Bonds:			Series 3809, 2.38%, 9/10/2038 KRW	5,409,000,000	3,470,127
Series 2312, 0.88%, 12/10/2023 KRW	180,000,000	135,044	Series 5203, 2.50%, 3/10/2052 KRW	5,500,000,000	3,279,826
Series 2509, 1.13%, 9/10/2025 KRW	8,000,000,000	5,741,673	Series 2806, 2.63%, 6/10/2028 KRW	2,000,000,000	1,444,454
Series 3909, 1.13%, 9/10/2039 KRW	5,450,000,000	2,840,156	Series 3509, 2.63%, 9/10/2035 KRW	870,000,000	590,217
Series 2603, 1.25%, 3/10/2026 KRW	9,300,000,000	6,618,226	Series 4803, 2.63%, 3/10/2048 KRW	6,754,000,000	4,221,890
Series 2409, 1.38%, 9/10/2024 KRW	3,160,000,000	2,336,133	Series 4412, 2.75%, 12/10/2044 KRW	5,000,000,000	3,251,971
Series 2912, 1.38%, 12/10/2029 KRW	10,000,000,000	6,564,255			
Series 3006, 1.38%, 6/10/2030 KRW	10,000,000,000	6,504,531			
Series 2503, 1.50%, 3/10/2025 KRW	8,840,000,000	6,462,489			
Series 2612, 1.50%, 12/10/2026 KRW	4,344,000,000	3,065,384			

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 4212, 3.00%, 12/10/2042 KRW	6,265,000,000	\$ 4,280,651	3.39%, 6/17/2037 . . . THB	55,000,000	\$ 1,642,258
Series 2409, 3.13%, 9/10/2024 KRW	5,000,000,000	3,772,682	3.40%, 6/17/2036 . . . THB	31,940,000	956,687
Series 2506, 3.13%, 6/10/2025 KRW	7,000,000,000	5,251,446	3.45%, 6/17/2043 . . . THB	40,000,000	1,187,585
Series 2606, 3.13%, 6/10/2026 KRW	2,000,000,000	1,494,091	3.58%, 12/17/2027 . . THB	4,650,000	138,568
Series 2709, 3.13%, 9/10/2027 KRW	5,000,000,000	3,711,059	3.60%, 6/17/2067 . . . THB	62,200,000	1,725,761
Series 5209, 3.13%, 9/10/2052 KRW	6,000,000,000	4,072,683	3.65%, 6/20/2031 . . . THB	86,575,000	2,646,063
Series 2803, 3.25%, 3/10/2028 KRW	5,000,000,000	3,721,903	3.78%, 6/25/2032 . . . THB	86,120,000	2,679,572
Series 3306, 3.25%, 6/10/2033 KRW	2,000,000,000	1,458,943	3.80%, 6/14/2041 . . . THB	12,750,000	401,885
Series 4209, 3.25%, 9/10/2042 KRW	4,000,000,000	2,838,748	3.85%, 12/12/2025 . . THB	88,882,000	2,605,408
Series 5303, 3.25%, 3/10/2053 KRW	14,000,000,000	9,730,187	4.00%, 6/17/2066 . . . THB	133,080,000	4,015,968
Series 2503, 3.38%, 3/10/2025 KRW	3,300,000,000	2,488,583	4.68%, 6/29/2044 . . . THB	78,400,000	2,733,843
Series 3206, 3.38%, 6/10/2032 KRW	9,500,000,000	7,020,870	4.75%, 12/20/2024 . . THB	14,000,000	409,363
Series 7209, 3.50%, 9/10/2072 KRW	1,000,000,000	721,245	4.85%, 6/17/2061 . . . THB	53,195,000	1,866,778
Series 3112, 4.00%, 12/10/2031 KRW	395,000,000	305,587	4.88%, 6/22/2029 . . . THB	113,904,000	3,650,370
Series 2412, 4.25%, 12/10/2024 KRW	3,000,000,000	2,294,490	5.67%, 3/13/2028 . . . THB	10,000,000	323,002
Series 2512, 4.25%, 12/10/2025 KRW	4,500,000,000	3,457,037			
Series 3212, 4.25%, 12/10/2032 KRW	6,000,000,000	4,744,190			
		208,682,373			70,301,040
THAILAND — 4.1%			TURKEY — 2.1%		
Thailand Government			Turkey Government		
Bonds:			Bonds:		
0.75%, 9/17/2024 . . . THB	137,000,000	3,800,548	9.00%, 7/24/2024 . . . TRY	23,550,000	854,015
0.95%, 6/17/2025 . . . THB	153,800,000	4,238,758	9.10%, 2/16/2028 . . . TRY	80,000,000	2,516,302
Series LB, 1.00%, 6/17/2027 THB	138,000,000	3,703,363	10.28%, 9/15/2027 . . TRY	117,735,000	3,658,050
1.45%, 12/17/2024 . . THB	129,210,000	3,607,750	10.40%, 3/20/2024 . . TRY	1,760,000	65,485
1.59%, 12/17/2035 . . THB	100,000,000	2,471,720	10.40%, 10/13/2032 . TRY	175,000,000	4,866,705
1.60%, 12/17/2029 . . THB	182,400,000	4,880,329	10.50%, 8/11/2027 . . TRY	81,380,000	2,850,017
1.60%, 6/17/2035 . . . THB	86,700,000	2,164,343	10.60%, 2/11/2026 . . TRY	76,104,000	2,698,822
1.88%, 6/17/2049 . . . THB	59,000,000	1,262,426	11.00%, 2/24/2027 . . TRY	13,298,000	464,854
2.00%, 12/17/2031 . . THB	150,000,000	4,082,815	11.70%, 11/13/2030 . . TRY	63,800,000	2,273,502
2.00%, 6/17/2042 . . . THB	3,000,000	72,161	12.40%, 3/8/2028 . . . TRY	28,050,000	946,297
2.13%, 12/17/2026 . . THB	74,380,000	2,090,162	12.60%, 10/1/2025 . . TRY	50,000,000	1,897,775
2.50%, 6/17/2071 . . . THB	59,000,000	1,184,902	16.90%, 9/2/2026 . . . TRY	84,500,000	3,487,610
2.65%, 6/17/2028 . . . THB	33,000,000	943,891	20.20%, 6/9/2027 . . . TRY	136,500,000	5,877,302
2.88%, 12/17/2028 . . THB	77,510,000	2,238,834	20.90%, 4/17/2024 . . TRY	4,000,000	162,869
2.88%, 6/17/2046 . . . THB	123,955,000	3,301,403	21.50%, 4/28/2032 . . TRY	73,000,000	3,556,195
3.30%, 6/17/2038 . . . THB	2,160,000	63,823			
3.35%, 6/17/2033 . . . THB	107,000,000	3,210,701			36,175,800
			TOTAL FOREIGN GOVERNMENT OBLIGATIONS		
			(Cost \$1,748,949,470).		1,649,909,027
			Shares		
			SHORT-TERM INVESTMENTS — 1.9%		
			State Street Institutional		
			U.S. Government Money		
			Market Fund, Class G		
			Shares 5.07% (c)(d) . . .	3,569,170	3,569,170

See accompanying notes to financial statements.

SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Shares	Value
State Street Navigator Securities Lending Portfolio II (e)(f)	27,991,543	\$ 27,991,543
TOTAL SHORT-TERM INVESTMENTS (Cost \$31,560,713)		31,560,713
TOTAL INVESTMENTS — 98.6% (Cost \$1,780,510,183)		1,681,469,740
OTHER ASSETS IN EXCESS OF LIABILITIES — 1.4%		24,209,305
NET ASSETS — 100.0%		<u>\$ 1,705,679,045</u>

COP	Colombian Peso
CZK	Czech Koruna
HUF	Hungary Forint
IDR	Indonesia Rupiah
ILS	Israeli New Shekel
KRW	South Korean Won
MXN	Mexican Peso
MYR	Malaysian Ringgit
PEN	Peru Nuevo Sol
PHP	Philippines Peso
PLN	Polish Zloty
RON	Romania New Leu
THB	Thai Baht
TRY	Turkish New Lira
ZAR	South African Rand

- (a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 1.6% of net assets as of June 30, 2023, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (b) All or a portion of the shares of the security are on loan at June 30, 2023.
- (c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
- (d) The rate shown is the annualized seven-day yield at June 30, 2023.
- (e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
- (f) Investment of cash collateral for securities loaned.

BRL	Brazilian Real
CLP	Chilean Peso
CNY	China Yuan Renminbi

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of June 30, 2023.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
ASSETS:				
INVESTMENTS:				
Foreign Government Obligations	\$ —	\$1,649,909,027	\$—	\$1,649,909,027
Short-Term Investments	31,560,713	—	—	31,560,713
TOTAL INVESTMENTS	<u>\$31,560,713</u>	<u>\$1,649,909,027</u>	<u>\$—</u>	<u>\$1,681,469,740</u>

Affiliate Table

	Number of Shares Held at 12/31/22	Value at 12/31/22	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 6/30/23	Value at 6/30/23	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares	6,612,110	\$ 6,612,110	\$ 78,621,352	\$ 81,664,292	\$—	\$—	3,569,170	\$ 3,569,170	\$ 78,584
State Street Navigator Securities Lending Portfolio II	36,893,506	36,893,506	144,965,248	153,867,211	—	—	27,991,543	27,991,543	112,867
Total		<u>\$43,505,616</u>	<u>\$223,586,600</u>	<u>\$235,531,503</u>	<u>\$—</u>	<u>\$—</u>		<u>\$31,560,713</u>	<u>\$191,451</u>

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
CORPORATE BONDS & NOTES — 98.2%					
AUSTRALIA — 1.0%			KBC Group NV:		
Australia & New Zealand			Series EMTN, 4.38%,		
Banking Group Ltd.:			4/19/2030 EUR	100,000	\$ 108,081
0.75%, 9/29/2026. EUR	200,000	\$ 196,605	3 Month EURIBOR +		
3.65%, 1/20/2026. EUR	100,000	107,636	1.70%, 4.38%,		
Series MTN, 4.05%,			11/23/2027 (a) EUR	300,000	324,778
5/12/2025 AUD	100,000	65,340			3,060,211
BHP Billiton Finance Ltd.			CANADA — 0.9%		
Series 12, 4.30%,			Royal Bank of Canada:		
9/25/2042 GBP	200,000	212,550	0.13%, 7/23/2024. EUR	100,000	104,572
National Australia Bank			2.13%, 4/26/2029. EUR	200,000	196,079
Ltd.:			Toronto-Dominion Bank:		
Series GMTN, 1.25%,			Series EMTN, 0.50%,		
5/18/2026 EUR	100,000	101,722	1/18/2027 EUR	300,000	286,448
Series GMTN, 1.38%,			Series EMTN, 1.95%,		
8/30/2028 EUR	100,000	97,040	4/8/2030 EUR	400,000	378,792
2.13%, 5/24/2028. EUR	300,000	303,706	2.55%, 8/3/2027 EUR	100,000	102,226
Series MTN, 2.90%,			2.88%, 4/5/2027 GBP	200,000	221,897
2/25/2027 AUD	250,000	154,357	Series EMTN, 3.13%,		
Series MTN, 3.90%,			8/3/2032 EUR	200,000	202,306
5/30/2025 AUD	220,000	143,268			1,492,320
Sydney Airport Finance Co.			DENMARK — 0.6%		
Pty. Ltd. Series EMTN,			Danske Bank AS:		
4.38%, 5/3/2033 EUR	150,000	162,951	Series EMTN, 0.63%,		
Westpac Banking Corp.			5/26/2025 EUR	300,000	305,892
3.70%, 1/16/2026. EUR	200,000	215,331	1 year GBP Swap -		
		1,760,506	1.15%, 0.50%,		
AUSTRIA — 0.2%			8/27/2025 (a) EUR	100,000	103,675
OMV AG Series EMTN,			1 year GBP Swap +		
1.00%, 12/14/2026. EUR	200,000	200,132	0.95%, 4.00%,		
Raiffeisen Bank			1/12/2027 (a) EUR	200,000	214,876
International AG 3 Month			Series EMTN, UK 10		
EURIBOR + 1.95%,			year Gilt + 1.65%,		
4.75%, 1/26/2027 (a) . . . EUR	200,000	213,635	2.25%, 1/14/2028 (a) . GBP	200,000	212,518
		413,767	UK 10 year Gilt + 1.70%,		
BELGIUM — 1.8%			4.63%, 4/13/2027 (a) . GBP	100,000	119,737
Anheuser-Busch InBev SA:					956,698
Series EMTN, 1.13%,			FINLAND — 1.2%		
7/1/2027 EUR	400,000	396,423	Nordea Bank Abp:		
Series EMTN, 1.15%,			Series EMTN, 0.50%,		
1/22/2027 EUR	200,000	200,046	5/14/2027 EUR	400,000	385,444
Series EMTN, 1.50%,			Series EMTN, 0.50%,		
4/18/2030 EUR	200,000	191,425	11/2/2028 EUR	100,000	90,158
Series EMTN, 1.65%,			Series EMTN, 1.13%,		
3/28/2031 EUR	200,000	189,049	2/12/2025 EUR	200,000	207,841
Series EMTN, 2.00%,			Series EMTN, 1.13%,		
3/17/2028 EUR	380,000	387,657	2/16/2027 EUR	100,000	98,335
Series EMTN, 2.13%,			Series EMTN, 1.13%,		
12/2/2027 EUR	300,000	308,145	9/27/2027 EUR	100,000	97,611
Series EMTN, 2.75%,			Series EMTN, 2.50%,		
3/17/2036 EUR	500,000	490,296	5/23/2029 EUR	200,000	198,895
Series EMTN, 2.88%,			3 Month EURIBOR +		
4/2/2032 EUR	200,000	205,316	0.48%, 3.63%,		
Series EMTN, 3.70%,			2/10/2026 (a) EUR	200,000	215,049
4/2/2040 EUR	250,000	258,995			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
OP Corporate Bank PLC:			Series EMTN, 2.63%,		
Series EMTN, 0.10%,			11/6/2029 EUR	200,000	\$ 196,137
11/16/2027 EUR	200,000	\$ 184,773	3.13%, 9/14/2027 EUR	200,000	209,707
Series EMTN, 0.13%,			3.75%, 2/1/2033 EUR	400,000	423,116
7/1/2024 EUR	300,000	314,581	3.88%, 1/26/2028 EUR	100,000	105,991
Series EMTN, 0.50%,			4.13%, 3/13/2029 EUR	200,000	217,608
8/12/2025 EUR	100,000	101,127	BNP Paribas SA:		
2.88%, 12/15/2025 EUR	100,000	105,653	Series EMTN, 0.13%,		
		1,999,467	9/4/2026 EUR	100,000	96,960
FRANCE — 19.1%			Series EMTN, 0.63%,		
Air Liquide Finance SA			12/3/2032 EUR	300,000	235,410
Series EMTN, 1.25%,			Series EMTN, 1.13%,		
6/13/2028 EUR	200,000	196,920	6/11/2026 EUR	300,000	300,726
Airbus SE:			Series EMTN, 1.25%,		
Series EMTN, 1.63%,			7/13/2031 GBP	200,000	174,327
6/9/2030 EUR	200,000	192,265	Series EMTN, 1.38%,		
Series EMTN, 2.38%,			5/28/2029 EUR	300,000	275,788
4/7/2032 EUR	200,000	197,740	Series EMTN, 1.50%,		
Series EMTN, 2.38%,			11/17/2025 (b) EUR	200,000	206,350
6/9/2040 EUR	100,000	87,109	Series EMTN, 1.50%,		
Autoroutes du Sud de la			5/23/2028 EUR	200,000	191,723
France SA:			Series EMTN, 1.50%,		
Series EMTN, 1.38%,			5/25/2028 EUR	100,000	97,210
1/22/2030 EUR	200,000	189,171	Series EMTN, 1.63%,		
Series EMTN, 1.38%,			2/23/2026 EUR	100,000	103,240
2/21/2031 EUR	200,000	185,053	1.88%, 12/14/2027 GBP	200,000	207,192
Banque Federative du			Series EMTN, 2.10%,		
Credit Mutuel SA:			4/7/2032 EUR	300,000	275,734
Series EMTN, Zero			Series EMTN, 3.38%,		
Coupon, 3/7/2025 . . . EUR	300,000	304,538	1/23/2026 GBP	100,000	116,850
Series EMTN, Zero			5.75%, 6/13/2032 GBP	100,000	120,454
Coupon, 5/11/2026 . . . EUR	100,000	96,911	Series EMTN, 3 Month		
0.25%, 7/19/2028 EUR	200,000	177,088	EURIBOR - 0.70%,		
0.63%, 11/3/2028 EUR	200,000	178,620	0.25%, 4/13/2027 (a) . EUR	100,000	96,372
Series EMTN, 0.63%,			Series EMTN, 3 Month		
2/21/2031 EUR	200,000	165,980	EURIBOR - 0.73%,		
Series EMTN, 0.75%,			0.50%, 2/19/2028 (a) . EUR	500,000	471,328
7/17/2025 EUR	200,000	202,804	Series EMTN, 3 Month		
Series EMTN, 0.75%,			EURIBOR - 0.75%,		
6/8/2026 EUR	300,000	296,012	0.50%, 7/15/2025 (a) . EUR	100,000	104,655
0.75%, 1/17/2030 EUR	200,000	173,267	Series EMTN, 3 Month		
1.00%, 5/23/2025 EUR	300,000	308,088	EURIBOR - 0.83%,		
Series EMTN, 1.13%,			0.50%, 1/19/2030 (a) . EUR	200,000	174,844
1/19/2032 EUR	200,000	170,695	3 Month EURIBOR -		
Series EMTN, 1.25%,			0.95%, 0.50%,		
1/14/2025 EUR	100,000	104,115	9/1/2028 (a) EUR	300,000	276,162
Series EMTN, 1.25%,			Series EMTN, 3 Month		
5/26/2027 EUR	300,000	293,408	EURIBOR - 1.35%,		
1.25%, 6/3/2030 EUR	300,000	265,677	1.13%, 4/17/2029 (a) . EUR	300,000	279,045
Series EMTN, 1.38%,			3 Month EURIBOR +		
7/16/2028 EUR	200,000	191,343	0.78%, 3.88%,		
Series EMTN, 1.63%,			2/23/2029 (a) EUR	200,000	214,879
1/19/2026 EUR	200,000	204,139	Series EMTN, 3 Month		
Series EMTN, 1.75%,			EURIBOR + 0.83%,		
3/15/2029 EUR	200,000	188,590	0.88%, 7/11/2030 (a) . EUR	100,000	88,030
			3 Month EURIBOR +		
			0.92%, 3.88%,		
			1/10/2031 (a) EUR	200,000	214,741

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
3 Month EURIBOR + 1.37%, 2.75%, 7/25/2028 (a) EUR	300,000	\$ 304,197	Series EMTN, 0.88%, 1/14/2032 EUR	200,000	\$ 167,128
3 Month EURIBOR + 1.37%, 4.25%, 4/13/2031 (a) EUR	200,000	214,060	Series EMTN, 1.00%, 9/18/2025 EUR	400,000	409,328
Series EMTN, 3 Month EURIBOR + 1.80%, 2.13%, 1/23/2027 (a) . EUR	500,000	510,847	Series EMTN, 1.00%, 7/3/2029 (b) EUR	300,000	277,264
Bouygues SA:			1.13%, 2/24/2029 EUR	200,000	188,435
1.13%, 7/24/2028 EUR	200,000	193,488	Series EMTN, 1.13%, 7/12/2032 (b) EUR	200,000	170,148
2.25%, 6/29/2029 EUR	100,000	100,109	Series EMTN, 1.25%, 4/14/2026 EUR	100,000	101,247
3.25%, 6/30/2037 EUR	200,000	196,595	Series EMTN, 1.38%, 3/13/2025 EUR	200,000	207,913
4.63%, 6/7/2032 EUR	200,000	228,234	Series EMTN, 1.38%, 5/3/2027 EUR	200,000	197,857
5.38%, 6/30/2042 EUR	200,000	238,929	Series EMTN, 1.75%, 3/5/2029 EUR	200,000	190,458
BPCE SA:			Series EMTN, 1.88%, 12/20/2026 EUR	300,000	303,672
0.25%, 1/15/2026 EUR	200,000	197,614	2.50%, 8/29/2029 EUR	200,000	200,808
0.25%, 1/14/2031 EUR	200,000	164,107	Series EMTN, 3.13%, 2/5/2026 EUR	100,000	106,970
0.38%, 2/2/2026 EUR	300,000	297,014	3.38%, 7/28/2027 EUR	200,000	212,486
0.50%, 2/24/2027 EUR	200,000	189,718	3.88%, 4/20/2031 EUR	200,000	215,224
0.63%, 9/26/2024 EUR	200,000	208,556	3.88%, 11/28/2034 EUR	300,000	324,112
0.63%, 4/28/2025 EUR	200,000	204,469	4.13%, 3/7/2030 EUR	100,000	110,223
Series EMTN, 0.75%, 3/3/2031 EUR	200,000	167,866	4.88%, 10/23/2029 GBP	100,000	118,201
1.00%, 7/15/2024 EUR	100,000	105,621	3 Month EURIBOR - 0.68%, 0.50%, 9/21/2029 (a) EUR	200,000	179,677
Series EMTN, 1.00%, 4/1/2025 EUR	200,000	205,764	Series EMTN, 3 Month EURIBOR - 1.25%, 1.00%, 4/22/2026 (a) . EUR	300,000	306,739
Series EMTN, 1.00%, 10/5/2028 (b) EUR	300,000	279,212	3 Month EURIBOR + 1.35%, 4.00%, 10/12/2026 (a)(b) EUR	300,000	323,176
Series EMTN, 1.00%, 1/14/2032 (b) EUR	400,000	338,256	UK 10 year Gilt + 2.60%, 5.75%, 11/29/2027 (a). GBP	100,000	122,075
1.75%, 4/26/2027 EUR	300,000	299,647	Credit Mutuel Arkea SA		
3.50%, 1/25/2028 EUR	200,000	212,080	3.38%, 9/19/2027 EUR	200,000	211,723
4.00%, 11/29/2032 EUR	100,000	107,424	Danone SA:		
4.38%, 7/13/2028 EUR	100,000	108,162	Zero Coupon, 12/1/2025 . EUR	200,000	199,482
Series DMTN, 3 Month EURIBOR - 1.00%, 0.50%, 9/15/2027 (a) . EUR	200,000	190,977	Series EMTN, 0.71%, 11/3/2024 EUR	200,000	208,887
3 Month EURIBOR + 1.60%, 4.63%, 3/2/2030 (a) EUR	100,000	109,271	Series EMTN, 1.21%, 11/3/2028 EUR	200,000	192,679
Capgemini SE:			Dassault Systemes SE		
2.00%, 4/15/2029 EUR	200,000	198,655	0.38%, 9/16/2029 EUR	200,000	182,644
2.38%, 4/15/2032 EUR	200,000	194,284	Engie SA:		
Carrefour SA Series EMTN, 2.63%, 12/15/2027 EUR	100,000	103,950	Series EMTN, 2.38%, 5/19/2026 EUR	200,000	210,495
Cie de Saint-Gobain			3.63%, 1/11/2030 EUR	200,000	215,738
Series EMTN, 1.88%, 3/15/2031 EUR	200,000	189,284	4.00%, 1/11/2035 EUR	100,000	108,564
Cie Generale des Etablissements Michelin			Series EMTN, 5.00%, 10/1/2060 GBP	200,000	222,510
SCA 1.75%, 9/3/2030 . . . EUR	200,000	196,963			
Credit Agricole SA:					
Series EMTN, 0.13%, 12/9/2027 EUR	200,000	184,031			
Series EMTN, 0.38%, 4/20/2028 EUR	200,000	182,287			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
EssilorLuxottica SA:			Series EMTN, 2.13%,		
Series EMTN, 0.13%,			9/27/2028 EUR	100,000	\$ 96,903
5/27/2025 EUR	300,000	\$ 305,404	2.63%, 5/30/2029 EUR	200,000	201,650
Series EMTN, 0.38%,			Series EMTN, 4.25%,		
1/5/2026 EUR	100,000	100,457	11/16/2032 (b) EUR	200,000	220,701
Series EMTN, 0.38%,			3 Month EURIBOR -		
11/27/2027 EUR	200,000	190,932	0.38%, 0.13%,		
0.50%, 6/5/2028 EUR	200,000	189,971	11/17/2026 (a) EUR	200,000	196,862
0.75%, 11/27/2031 EUR	200,000	177,628	3 Month EURIBOR -		
Holding d'Infrastructures de			0.80%, 0.63%,		
Transport SASU			12/2/2027 (a) EUR	200,000	188,973
Series EMTN, 1.48%,			3 Month EURIBOR -		
1/18/2031 EUR	200,000	177,711	0.95%, 0.50%,		
HSBC Continental Europe			6/12/2029 (a) EUR	100,000	88,490
SA 0.10%, 9/3/2027 EUR	200,000	186,989	3 Month EURIBOR -		
L'Oreal SA 0.88%,			1.28%, 0.88%,		
6/29/2026 EUR	400,000	404,524	9/22/2028 (a) EUR	100,000	93,175
LVMH Moet Hennessy			3 Month EURIBOR +		
Louis Vuitton SE:			1.80%, 4.25%,		
Zero Coupon, 2/11/2026 EUR	300,000	298,411	12/6/2030 (a) EUR	300,000	316,169
0.13%, 2/11/2028 EUR	200,000	189,392	Suez SACA Series EMTN,		
0.38%, 2/11/2031 EUR	300,000	267,144	2.88%, 5/24/2034 EUR	200,000	192,302
0.75%, 4/7/2025 EUR	400,000	414,743	TotalEnergies Capital		
Series EMTN, 1.13%,			Canada Ltd.		
2/11/2027 GBP	100,000	108,763	Series EMTN, 2.13%,		
Orange SA:			9/18/2029 EUR	200,000	198,045
Series EMTN, 0.50%,			TotalEnergies Capital		
9/4/2032 EUR	100,000	82,669	International SA:		
0.63%, 12/16/2033 EUR	100,000	80,599	Series EMTN, 0.75%,		
Series EMTN, 1.13%,			7/12/2028 EUR	100,000	94,367
7/15/2024 EUR	300,000	317,746	Series EMTN, 1.38%,		
Series EMTN, 1.38%,			10/4/2029 EUR	200,000	190,364
3/20/2028 EUR	100,000	98,944	Series EMTN, 1.49%,		
Series EMTN, 1.38%,			4/8/2027 EUR	300,000	301,883
1/16/2030 EUR	100,000	94,762	Series EMTN, 1.62%,		
1.88%, 9/12/2030 EUR	200,000	194,960	5/18/2040 EUR	200,000	157,744
Series EMTN, 2.00%,			Series EMTN, 1.99%,		
1/15/2029 EUR	200,000	201,733	4/8/2032 EUR	400,000	382,038
Series EMTN, 3.25%,			Unibail-Rodamco-Westfield		
1/15/2032 GBP	100,000	106,727	SE:		
Series EMTN, 8.13%,			Series EMTN, 0.63%,		
1/28/2033 EUR	250,000	365,920	5/4/2027 EUR	200,000	185,345
Pernod Ricard SA:			Series EMTN, 1.38%,		
1.13%, 4/7/2025 EUR	200,000	208,054	12/4/2031 EUR	100,000	81,676
1.75%, 4/8/2030 EUR	100,000	97,725	Vinci SA Series EMTN,		
Societe Generale SA:			1.75%, 9/26/2030 EUR	200,000	191,310
0.13%, 2/24/2026 EUR	300,000	293,258			32,315,004
Series EMTN, 0.13%,			GERMANY — 10.8%		
2/18/2028 EUR	100,000	90,751	Allianz Finance II BV Series		
Series EMTN, 0.25%,			62, 4.50%, 3/13/2043 GBP	100,000	115,579
7/8/2027 EUR	300,000	278,849	Amprion GmbH 3.97%,		
0.75%, 1/25/2027 EUR	200,000	190,922	9/22/2032 EUR	100,000	109,521
Series EMTN, 1.13%,			Aroundtown SA		
1/23/2025 EUR	200,000	207,491	Series EMTN, 0.38%,		
1.25%, 6/12/2030 EUR	200,000	175,361	4/15/2027 EUR	100,000	78,189
Series EMTN, 1.75%,					
3/22/2029 EUR	200,000	186,821			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>
BASF SE:			E.ON International Finance BV:		
Series EMTN, 0.25%, 6/5/2027 EUR	100,000	\$ 95,834	Series EMTN, 1.50%, 7/31/2029 EUR	150,000	\$ 143,866
0.88%, 11/15/2027 EUR	200,000	198,627	Series EMTN, 5.88%, 10/30/2037 GBP	100,000	122,094
1.50%, 3/17/2031 EUR	200,000	185,912	Series EMTN, 6.13%, 7/6/2039 GBP	100,000	124,905
Bayer AG:			Series EMTN, 6.25%, 6/3/2030 GBP	200,000	255,669
0.05%, 1/12/2025 EUR	200,000	204,935	Series EMTN, 6.38%, 6/7/2032 GBP	190,000	245,960
0.38%, 7/6/2024 EUR	200,000	209,915	6.75%, 1/27/2039 GBP	100,000	132,581
0.38%, 1/12/2029 EUR	100,000	90,000	E.ON SE:		
0.63%, 7/12/2031 EUR	400,000	334,471	Series EMTN, 0.38%, 9/29/2027 EUR	200,000	191,238
0.75%, 1/6/2027 EUR	300,000	292,551	3.88%, 1/12/2035 EUR	100,000	108,226
1.13%, 1/6/2030 EUR	100,000	90,610	Grand City Properties SA		
1.38%, 7/6/2032 EUR	300,000	259,826	Series EMTN, 0.13%, 1/11/2028 EUR	200,000	162,550
Bayer Capital Corp. BV:			Heidelberg Materials AG		
1.50%, 6/26/2026 EUR	300,000	303,922	Series EMTN, 1.50%, 2/7/2025 EUR	100,000	104,681
2.13%, 12/15/2029 EUR	200,000	193,464	HeidelbergCement Finance Luxembourg SA		
BMW Finance NV:			Series EMTN, 1.63%, 4/7/2026 EUR	200,000	205,699
Zero Coupon, 1/11/2026 EUR	200,000	199,138	Mercedes-Benz Group AG:		
0.50%, 2/22/2025 EUR	200,000	206,347	Series EMTN, 0.75%, 9/10/2030 EUR	100,000	91,070
Series EMTN, 1.00%, 11/14/2024 EUR	100,000	104,848	Series EMTN, 0.75%, 3/11/2033 EUR	250,000	212,347
Series EMTN, 1.50%, 2/6/2029 EUR	200,000	196,977	Series EMTN, 1.00%, 11/15/2027 EUR	100,000	98,553
Commerzbank AG:			Series EMTN, 1.13%, 11/6/2031 EUR	325,000	293,524
0.50%, 12/4/2026 EUR	200,000	194,868	Series EMTN, 1.38%, 5/11/2028 EUR	200,000	198,213
Series EMTN, 0.63%, 8/28/2024 EUR	100,000	104,855	Series EMTN, 1.50%, 7/3/2029 EUR	325,000	318,126
Series EMTN, 1.00%, 3/4/2026 EUR	200,000	202,666	Series EMTN, 2.13%, 7/3/2037 EUR	250,000	230,915
Deutsche Bank AG:			Mercedes-Benz International Finance BV:		
Series EMTN, 1.63%, 1/20/2027 EUR	400,000	386,952	Series EMTN, 0.63%, 5/6/2027 EUR	300,000	294,505
Series EMTN, 3 Month EURIBOR - 2.05%, 1.75%, 11/19/2030 (a) EUR	300,000	258,234	Series EMTN, 0.85%, 2/28/2025 EUR	200,000	207,869
3 Month EURIBOR + 1.38%, 1.88%, 2/23/2028 (a) EUR	300,000	289,411	Series EMTN, 1.00%, 11/11/2025 EUR	100,000	102,706
3 Month EURIBOR + 2.95%, 5.00%, 9/5/2030 (a) EUR	400,000	419,669	1.38%, 6/26/2026 EUR	100,000	102,118
SONIA + 2.62%, 6.13%, 12/12/2030 (a) GBP	200,000	233,081	Series EMTN, 1.50%, 3/9/2026 EUR	200,000	206,248
Deutsche Telekom AG:			Series EMTN, 2.00%, 8/22/2026 EUR	200,000	208,114
Series EMTN, 0.50%, 7/5/2027 EUR	200,000	196,892	Series EMTN, 2.63%, 4/7/2025 EUR	400,000	428,054
Series EMTN, 1.75%, 3/25/2031 EUR	200,000	194,641			
Deutsche Telekom International Finance BV:					
Series EMTN, 1.50%, 4/3/2028 EUR	250,000	247,185			
Series EMTN, 2.00%, 12/1/2029 EUR	100,000	100,186			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
RWE AG:			Series EMTN, 1.38%, 1/20/2025 EUR	200,000	\$ 208,322
2.13%, 5/24/2026. EUR	300,000	\$ 309,912	Vonovia SE:		
2.75%, 5/24/2030. EUR	200,000	200,445	Series EMTN, Zero		
SAP SE:			Coupon, 12/1/2025. EUR	100,000	96,113
1.25%, 3/10/2028. EUR	300,000	297,495	Series EMTN, 0.25%, 9/1/2028 EUR	200,000	169,421
1.63%, 3/10/2031. EUR	100,000	96,676	Series EMTN, 0.38%, 6/16/2027 EUR	200,000	181,051
Series EMTN, 1.75%, 2/22/2027 EUR	150,000	158,369	Series EMTN, 0.63%, 12/14/2029 EUR	100,000	81,917
Siemens			1.00%, 6/16/2033. EUR	300,000	221,902
Financieringsmaatschappij			Wintershall Dea Finance		
NV:			BV:		
Series EMTN, Zero			0.84%, 9/25/2025. EUR	200,000	200,453
Coupon, 2/20/2026. EUR	200,000	198,930	1.33%, 9/25/2028. EUR	100,000	91,513
0.25%, 2/20/2029. EUR	300,000	275,138	1.82%, 9/25/2031. EUR	200,000	170,205
Series EMTN, 0.38%, 6/5/2026 EUR	200,000	198,794			18,219,527
Series EMTN, 0.50%, 9/5/2034 EUR	200,000	162,432	IRELAND — 0.5%		
Series EMTN, 1.00%, 2/20/2025 GBP	100,000	117,392	AIB Group PLC		
Series EMTN, 1.38%, 9/6/2030 EUR	200,000	190,734	Series EMTN, 1 year GBP Swap + 1.30%, 2.25%, 4/4/2028 (a) EUR	200,000	197,825
2.25%, 3/10/2025. EUR	400,000	424,897	Bank of Ireland Group PLC		
Series EMTN, 2.88%, 3/10/2028 EUR	100,000	107,142	Series EMTN, 1 year GBP Swap + 1.10%, 1.88%, 6/5/2026 (a) EUR	200,000	205,421
3.38%, 8/24/2031. EUR	200,000	217,875	Ryanair DAC Series EMTN, 0.88%, 5/25/2026. EUR	200,000	198,962
Traton Finance			Smurfit Kappa Acquisitions		
Luxembourg SA:			ULC 2.88%, 1/15/2026 EUR	200,000	210,468
Series EMTN, 0.13%, 3/24/2025 EUR	100,000	100,994			812,676
Series EMTN, 0.75%, 3/24/2029 EUR	300,000	268,487	ITALY — 5.4%		
Volkswagen Financial			Assicurazioni Generali SpA		
Services AG:			Series EMTN, 5.13%, 9/16/2024 EUR	350,000	387,757
Series EMTN, 0.13%, 2/12/2027 EUR	200,000	188,353	ASTM SpA:		
Series EMTN, 0.25%, 1/31/2025 EUR	300,000	306,666	Series EMTN, 1.50%, 1/25/2030 EUR	200,000	176,945
Series EMTN, 0.88%, 1/31/2028 EUR	200,000	186,446	Series EMTN, 2.38%, 11/25/2033 EUR	100,000	85,075
Series EMTN, 1.50%, 10/1/2024 EUR	100,000	105,666	Autostrade per l'Italia SpA:		
Volkswagen International			2.00%, 12/4/2028. EUR	200,000	190,679
Finance NV:			2.00%, 1/15/2030. EUR	300,000	274,428
Series EMTN, 0.88%, 9/22/2028 EUR	100,000	91,930	Enel Finance International		
Series EMTN, 1.63%, 1/16/2030 (b) EUR	200,000	186,131	NV:		
Series 10Y, 1.88%, 3/30/2027 EUR	200,000	199,867	Zero Coupon, 5/28/2026 EUR	100,000	97,285
3.25%, 11/18/2030. EUR	200,000	202,954	Series EMTN, Zero		
4.13%, 11/15/2025. EUR	200,000	216,618	Coupon, 6/17/2027. EUR	100,000	93,600
4.13%, 11/16/2038 (b) EUR	200,000	208,069	Series EMTN, 0.38%, 6/17/2027 EUR	200,000	190,277
Volkswagen Leasing			0.50%, 6/17/2030. EUR	350,000	300,921
GmbH:			Series EMTN, 0.88%, 9/28/2034 EUR	100,000	76,441
Zero Coupon, 7/19/2024. EUR	100,000	104,499	Series EMTN, 0.88%, 6/17/2036 EUR	300,000	216,250
0.38%, 7/20/2026. EUR	400,000	386,582			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series EMTN, 1.00%, 9/16/2024 EUR	200,000	\$ 210,292	Series EMTN, 3 Month EURIBOR - 0.90%, 0.80%, 7/5/2029 (a) . . . EUR	200,000	\$ 182,369
Series EMTN, 1.13%, 9/16/2026 EUR	100,000	100,373	Series EMTN, 3 Month EURIBOR - 1.35%, 1.20%, 1/20/2026 (a) . . . EUR	250,000	258,048
Series EMTN, 1.50%, 7/21/2025 EUR	500,000	518,785	Series EMTN, 3 Month EURIBOR - 1.60%, 1.25%, 6/16/2026 (a) . . . EUR	300,000	306,834
2.88%, 4/11/2029 GBP	200,000	210,875	Series EMTN, 3 Month EURIBOR - 2.55%, 2.20%, 7/22/2027 (a) . . . EUR	250,000	251,661
3.88%, 3/9/2029 EUR	100,000	108,752	3 Month EURIBOR + 0.85%, 0.93%, 1/18/2028 (a) EUR	100,000	96,085
Series EMTN, 5.63%, 8/14/2024 GBP	50,000	63,051	3 Month EURIBOR + 1.60%, 4.45%, 2/16/2029 (a) EUR	200,000	211,323
Series EMTN, 5.75%, 9/14/2040 GBP	250,000	298,640	3 Month EURIBOR + 2.85%, 5.85%, 11/15/2027 (a) EUR	150,000	167,434
Eni SpA:					<u>9,227,917</u>
Series EMTN, 0.38%, 6/14/2028 EUR	100,000	91,936	JAPAN — 2.2%		
Series EMTN, 0.63%, 1/23/2030 EUR	200,000	175,590	Mitsubishi UFJ Financial Group, Inc.		
1.25%, 5/18/2026 EUR	100,000	100,985	Series EMTN, 3 Month EURIBOR + 1.03%, 3.27%, 9/19/2025 (a) . . . EUR	200,000	214,827
Series EMTN, 1.50%, 2/2/2026 (b) EUR	200,000	205,161	Mizuho Financial Group, Inc. Series EMTN, 0.69%, 10/7/2030 EUR	300,000	256,956
2.00%, 5/18/2031 EUR	150,000	141,064	NTT Finance Corp.: Series REGS, Zero Coupon, 3/3/2025 EUR	200,000	204,146
Series EMTN, 3.63%, 1/29/2029 EUR	300,000	320,647	Series REGS, 0.34%, 3/3/2030 EUR	300,000	263,968
Series EMTN, 3.75%, 9/12/2025 EUR	150,000	163,057	Series 18, 0.38%, 9/20/2030 JPY	100,000,000	681,262
Intesa Sanpaolo SpA:			Seven & i Holdings Co. Ltd. Series 14, 0.19%, 12/19/2025 JPY	100,000,000	691,057
Series EMTN, 0.75%, 3/16/2028 EUR	400,000	371,590	Sumitomo Mitsui Financial Group, Inc.: Series EMTN, 0.63%, 10/23/2029 EUR	100,000	87,478
Series EMTN, 1.00%, 7/4/2024 EUR	200,000	211,238	1.55%, 6/15/2026 EUR	400,000	404,077
1.00%, 11/19/2026 EUR	200,000	195,893	Takeda Pharmaceutical Co. Ltd.: 1.38%, 7/9/2032 EUR	400,000	350,459
Series EMTN, 1.75%, 3/20/2028 EUR	100,000	97,416	2.00%, 7/9/2040 EUR	300,000	241,714
Series EMTN, 1.75%, 7/4/2029 EUR	300,000	279,756	Series REGS, 2.25%, 11/21/2026 EUR	100,000	103,203
Series EMTN, 2.13%, 5/26/2025 EUR	200,000	208,891	Series REGS, 3.00%, 11/21/2030 EUR	250,000	256,053
4.75%, 9/6/2027 EUR	200,000	218,702			<u>3,755,200</u>
3 Month EURIBOR + 1.70%, 5.00%, 3/8/2028 (a) EUR	450,000	489,898			
Snam SpA Series EMTN, 0.88%, 10/25/2026 EUR	200,000	197,825			
Terna - Rete Elettrica Nazionale Series EMTN, 1.38%, 7/26/2027 EUR	200,000	199,009			
UniCredit SpA:					
Series EMTN, 0.33%, 1/19/2026 EUR	200,000	197,657			
Series EMTN, 0.50%, 4/9/2025 EUR	100,000	102,048			
Series EMTN, 0.85%, 1/19/2031 EUR	100,000	82,990			
Series EMTN, 2.13%, 10/24/2026 EUR	100,000	102,384			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
MEXICO — 0.1%			3 Month EURIBOR -		
America Movil SAB de CV			0.70%, 0.25%,		
4.38%, 8/7/2041 GBP	100,000	\$ 105,036	2/1/2030 (a) EUR	200,000	\$ 172,631
NETHERLANDS — 6.2%			3 Month EURIBOR -		
ABN AMRO Bank NV:			0.70%, 0.38%,		
0.50%, 9/23/2029. EUR	400,000	347,539	9/29/2028 (a) EUR	200,000	183,081
0.60%, 1/15/2027. EUR	300,000	287,275	3 Month EURIBOR +		
Series EMTN, 1.00%,			0.85%, 1.25%,		
4/16/2025 EUR	218,000	225,652	2/16/2027 (a) EUR	300,000	299,452
1.00%, 6/2/2033 EUR	200,000	166,602	Series EMTN, 3 Month		
Series EMTN, 1.25%,			EURIBOR + 1.10%,		
5/28/2025 EUR	200,000	206,321	2.13%, 5/23/2026 (a) . EUR	300,000	311,981
1.25%, 1/20/2034. EUR	100,000	82,390	3 Month EURIBOR +		
4.25%, 2/21/2030. EUR	300,000	323,895	1.15%, 1.75%,		
4.38%, 10/20/2028. EUR	200,000	216,389	2/16/2031 (a) EUR	400,000	370,664
4.50%, 11/21/2034. EUR	200,000	220,860	3 Month EURIBOR +		
ASML Holding NV 1.38%,			1.85%, 4.88%,		
7/7/2026 EUR	200,000	204,182	11/14/2027 (a) EUR	200,000	219,655
Cooperatieve Rabobank			3 Month EURIBOR +		
UA:			2.15%, 5.25%,		
Series GMTN, 1.13%,			11/14/2033 (a) EUR	400,000	459,576
5/7/2031 (b) EUR	300,000	262,433	Series EMTN, SONIA +		
Series GMTN, 1.25%,			0.90%, 1.13%,		
3/23/2026 EUR	300,000	307,157	12/7/2028 (a) GBP	100,000	99,623
Series GMTN, 1.38%,			Koninklijke KPN NV		
2/3/2027 (b) EUR	200,000	201,204	Series GMTN, 5.75%,		
4.00%, 1/10/2030. EUR	200,000	213,820	9/17/2029 GBP	120,000	145,923
4.13%, 7/14/2025. EUR	450,000	492,789	LeasePlan Corp. NV:		
Series GMTN, 3 Month			Series EMTN, 0.25%,		
EURIBOR - 0.52%,			2/23/2026 EUR	200,000	195,409
0.38%, 12/1/2027 (a) . EUR	300,000	285,960	Series EMTN, 0.25%,		
Series GMTN, 3 Month			9/7/2026 EUR	100,000	95,881
EURIBOR - 1.18%,			Shell International Finance		
0.88%, 5/5/2028 (a) . . EUR	300,000	286,626	BV:		
Heineken NV			Series EMTN, 0.13%,		
Series EMTN, 1.00%,			11/8/2027 EUR	300,000	281,770
5/4/2026 EUR	100,000	101,276	Series EMTN, 0.38%,		
ING Groep NV:			2/15/2025 EUR	200,000	206,280
Series EMTN, 1.38%,			Series EMTN, 0.50%,		
1/11/2028 EUR	100,000	96,885	11/8/2031 EUR	100,000	83,998
Series EMTN, 2.00%,			Series EMTN, 0.75%,		
9/20/2028 EUR	200,000	196,644	8/15/2028 EUR	200,000	187,974
Series EMTN, 2.13%,			Series EMTN, 0.88%,		
1/10/2026 EUR	200,000	208,106	11/8/2039 EUR	200,000	137,566
Series EMTN, 2.50%,			Series EMTN, 1.25%,		
11/15/2030 EUR	200,000	197,216	11/11/2032 EUR	100,000	87,450
Series EMTN, 3.00%,			Series EMTN, 1.50%,		
2/18/2026 GBP	200,000	230,987	4/7/2028 EUR	200,000	197,535
3 Month EURIBOR -			Series EMTN, 1.63%,		
0.43%, 0.13%,			1/20/2027 EUR	200,000	202,503
11/29/2025 (a) EUR	100,000	102,369	Series EMTN, 1.88%,		
Series EMTN, 3 Month			9/15/2025 EUR	200,000	209,293
EURIBOR - 0.60%,			Series EMTN, 1.88%,		
0.10%, 9/3/2025 (a) . . EUR	300,000	310,814	4/7/2032 EUR	200,000	187,465
3 Month EURIBOR -			Series EMTN, 2.50%,		
0.68%, 0.25%,			3/24/2026 EUR	100,000	105,334
2/18/2029 (a) EUR	300,000	267,880			<u>10,484,315</u>

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
NORWAY — 0.7%					
DNB Bank ASA:			Banco de Sabadell SA		
Series EMTN, 3 Month			Series EMTN, 0.88%,		
EURIBOR - 0.53%,			7/22/2025	EUR 200,000	\$ 202,158
0.25%, 2/23/2029 (a) . EUR	300,000	\$ 271,221	Banco Santander SA:		
3 Month EURIBOR +			Series EMTN, 0.20%,		
0.32%, 0.38%,			2/11/2028	EUR 100,000	91,236
1/18/2028 (a) EUR	100,000	95,779	Series EMTN, 0.30%,		
3 Month EURIBOR +			10/4/2026	EUR 100,000	96,901
0.63%, 3.63%,			0.50%, 2/4/2027	EUR 300,000	285,366
2/16/2027 (a) EUR	100,000	106,798	Series EMTN, 1.00%,		
Series EMTN, 3 Month			11/4/2031	EUR 200,000	172,379
EURIBOR + 0.77%,			Series EMTN, 1.13%,		
3.13%, 9/21/2027 (a) . EUR	300,000	316,942	1/17/2025	EUR 200,000	207,584
UK 10 year Gilt + 1.35%,			Series EMTN, 1.38%,		
2.63%, 6/10/2026 (a) . GBP	200,000	234,906	7/31/2024	GBP 100,000	120,333
UK 10 year Gilt + 2.15%,			Series EMTN, 1.38%,		
4.00%, 8/17/2027 (a) . GBP	100,000	116,203	1/5/2026	EUR 200,000	202,548
SpareBank 1 SR-Bank ASA			3.75%, 1/16/2026	EUR 400,000	429,646
3.75%, 11/23/2027 EUR	100,000	106,726	3.88%, 1/16/2028	EUR 100,000	107,153
		<u>1,248,575</u>	Series EMTN, 1 year		
			GBP Swap - 0.78%,		
			0.63%, 6/24/2029 (a) . EUR	300,000	271,279
PORTUGAL — 0.1%			Series EMTN, 1 year		
EDP Finance BV			GBP Swap + 1.05%,		
Series EMTN, 1.88%,			3.63%, 9/27/2026 (a) . EUR	300,000	321,162
9/21/2029 EUR	200,000	<u>194,336</u>	3 Month EURIBOR -		
SPAIN — 5.7%			0.85%, 0.50%,		
Abertis Infraestructuras SA:			3/24/2027 (a) EUR	200,000	194,475
Series EMTN, 2.38%,			CaixaBank SA:		
9/27/2027 (b) EUR	300,000	305,649	Series EMTN, 0.38%,		
Series EMTN, 3.00%,			2/3/2025	EUR 200,000	204,880
3/27/2031 EUR	100,000	98,429	Series EMTN, 1.13%,		
Banco Bilbao Vizcaya			3/27/2026	EUR 200,000	200,358
Argentaria SA:			Series EMTN, 1.38%,		
Series EMTN, 0.38%,			6/19/2026	EUR 200,000	198,703
10/2/2024 EUR	200,000	207,963	3 Month EURIBOR -		
Series GMTN, 0.38%,			0.85%, 0.38%,		
11/15/2026 EUR	100,000	96,581	11/18/2026 (a)	EUR 100,000	98,275
Series GMTN, 0.50%,			Series EMTN, 3 Month		
1/14/2027 EUR	200,000	191,523	EURIBOR - 0.90%,		
Series GMTN, 0.75%,			0.50%, 2/9/2029 (a) . .	EUR 200,000	180,883
6/4/2025 EUR	300,000	306,464	Series EMTN, 3 Month		
1.00%, 6/21/2026	EUR 200,000	199,316	EURIBOR - 1.00%,		
Series GMTN, 1.38%,			0.75%, 5/26/2028 (a) .	EUR 100,000	93,691
5/14/2025 EUR	200,000	206,693	Series EMTN, 3 Month		
1.75%, 11/26/2025	EUR 100,000	102,794	EURIBOR - 1.17%,		
3.38%, 9/20/2027	EUR 300,000	316,941	0.75%, 7/10/2026 (a) .	EUR 200,000	202,913
3 Month EURIBOR -			3 Month EURIBOR +		
0.52%, 0.13%,			0.62%, 0.63%,		
3/24/2027 (a) EUR	300,000	291,665	1/21/2028 (a)	EUR 100,000	95,982
3 Month EURIBOR +			3 Month EURIBOR +		
0.82%, 0.88%,			0.80%, 1.63%,		
1/14/2029 (a) EUR	100,000	93,031	4/13/2026	EUR 200,000	206,034
3 Month EURIBOR +			3 Month EURIBOR +		
1.70%, 4.63%,			2.40%, 5.38%,		
1/13/2031 (a) EUR	100,000	108,824	11/14/2030 (a)	EUR 400,000	448,148

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Iberdrola Finanzas SA:			Svenska Handelsbanken AB:		
Series EMTN, 1.00%, 3/7/2025 EUR	100,000	\$ 104,232	Series EMTN, 0.05%, 9/6/2028 EUR	300,000	\$ 268,757
Series EMTN, 1.38%, 3/11/2032 EUR	200,000	187,404	Series EMTN, 0.13%, 11/3/2026 EUR	100,000	96,030
Iberdrola International BV			0.50%, 2/18/2030 EUR	300,000	257,301
Series EMTN, 1.13%, 4/21/2026 EUR	200,000	204,183	Series EMTN, 1.00%, 4/15/2025 EUR	500,000	516,913
Naturgy Finance BV:			3.38%, 2/17/2028 EUR	200,000	212,635
Series EMTN, 1.25%, 1/15/2026 EUR	200,000	203,129	Swedbank AB:		
Series EMTN, 1.38%, 1/19/2027 EUR	100,000	99,891	Series GMTN, 0.25%, 11/2/2026 EUR	100,000	95,818
Santander Consumer Finance SA			Series EMTN, 0.75%, 5/5/2025 EUR	100,000	102,152
Series EMTN, 0.38%, 1/17/2025 EUR	300,000	308,535	2.10%, 5/25/2027 EUR	200,000	201,869
Telefonica Emisiones SA:			3.75%, 11/14/2025 EUR	200,000	215,237
Series EMTN, 0.66%, 2/3/2030 EUR	100,000	89,967	1 year GBP Swap - 0.57%, 0.30%, 5/20/2027 (a) EUR	200,000	192,016
Series EMTN, 1.20%, 8/21/2027 EUR	200,000	198,239			3,975,037
Series EMTN, 1.45%, 1/22/2027 EUR	300,000	303,291	SWITZERLAND — 4.2%		
Series EMTN, 1.46%, 4/13/2026 EUR	200,000	205,326	Credit Suisse AG:		
Series EMTN, 1.53%, 1/17/2025 EUR	100,000	105,353	Series EMTN, 0.25%, 1/5/2026 EUR	300,000	291,725
Series EMTN, 1.72%, 1/12/2028 EUR	200,000	201,302	0.25%, 9/1/2028 EUR	200,000	174,713
Series EMTN, 1.79%, 3/12/2029 EUR	200,000	198,240	Series EMTN, 1.13%, 12/15/2025 GBP	100,000	109,992
Series EMTN, 2.59%, 5/25/2031 EUR	100,000	101,305	Series EMTN, 1.50%, 4/10/2026 EUR	200,000	199,073
		9,668,357	Holcim Finance		
SWEDEN — 2.3%			Luxembourg SA:		
Heimstaden Bostad Treasury BV			0.50%, 9/3/2030 EUR	100,000	84,472
Series EMTN, 0.25%, 10/13/2024 EUR	100,000	95,708	Series EMTN, 2.25%, 5/26/2028 EUR	200,000	202,317
Skandinaviska Enskilda Banken AB:			Novartis Finance SA Zero		
Series EMTN, 0.05%, 7/1/2024 EUR	100,000	104,849	Coupon, 9/23/2028 EUR	300,000	275,292
Series EMTN, 0.38%, 2/11/2027 EUR	200,000	189,262	Richemont International Holding SA:		
Series GMTN, 0.38%, 6/21/2028 EUR	200,000	179,445	1.00%, 3/26/2026 EUR	200,000	203,487
Series EMTN, 0.63%, 11/12/2029 EUR	200,000	172,600	1.50%, 3/26/2030 EUR	200,000	193,122
Series EMTN, 0.75%, 8/9/2027 EUR	200,000	189,083	2.00%, 3/26/2038 EUR	200,000	175,905
1.75%, 11/11/2026 EUR	400,000	404,404	UBS AG:		
3.75%, 2/7/2028 EUR	200,000	211,424	Series EMTN, Zero		
Series EMTN, 3.88%, 5/9/2028 EUR	250,000	269,534	Coupon, 3/31/2026 EUR	200,000	193,730
			0.50%, 3/31/2031 EUR	200,000	167,201
			UBS Group AG:		
			0.25%, 2/24/2028 EUR	200,000	178,122
			Series EMTN, 0.63%, 1/18/2033 EUR	200,000	150,966
			0.63%, 2/24/2033 EUR	300,000	229,985
			Series EMTN, 0.65%, 9/10/2029 EUR	200,000	170,694
			0.88%, 11/3/2031 EUR	200,000	161,237
			Series EMTN, 1.25%, 9/1/2026 EUR	300,000	294,344

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
1 year GBP Swap - 0.48%, 0.25%, 11/3/2026 (a) EUR	200,000	\$ 194,349	UK 10 year Gilt + 2.80%, 6.37%, 1/31/2031 (a) . GBP	100,000	\$ 121,606
Series EMTN, 1 year GBP Swap - 0.55%, 0.25%, 1/29/2026 (a) . EUR	200,000	201,016	1 year GBP Swap + 1.00%, 1.11%, 5/12/2032 (a) EUR	300,000	243,967
Series EMTN, 1 year GBP Swap - 0.77%, 0.25%, 11/5/2028 (a) . EUR	600,000	536,222	BAT International Finance PLC Series EMTN, 2.25%, 1/16/2030. EUR	200,000	182,108
Series EMTN, 1 year GBP Swap - 1.05%, 1.00%, 6/24/2027 (a) . EUR	600,000	579,557	BG Energy Capital PLC: Series EMTN, 5.00%, 11/4/2036 GBP	100,000	117,305
Series EMTN, 1 year GBP Swap - 3.50%, 3.25%, 4/2/2026 (a) . . EUR	500,000	525,251	Series EMTN, 5.13%, 12/1/2025 GBP	100,000	123,710
Series EMTN, 1 year GBP Swap + 0.75%, 1.25%, 7/17/2025 (a) . EUR	100,000	104,327	BP Capital Markets PLC: Series EMTN, 1.23%, 5/8/2031 EUR	100,000	88,739
1 year GBP Swap + 1.15%, 2.75%, 6/15/2027 (a) EUR	200,000	203,909	Series EMTN, 2.52%, 4/7/2028 EUR	200,000	205,482
1 year GBP Swap + 1.60%, 2.13%, 10/13/2026 (a) EUR	200,000	203,012	2.82%, 4/7/2032 EUR	200,000	198,342
1 year GBP Swap + 4.95%, 7.75%, 3/1/2029 (a) EUR	300,000	362,315	British Telecommunications PLC: Series EMTN, 1.50%, 6/23/2027 EUR	200,000	198,457
Series EMTN, UK 10 year Gilt + 2.23%, 2.25%, 6/9/2028 (a) . . GBP	300,000	314,485	Series EMTN, 1.75%, 3/10/2026 EUR	200,000	205,397
UK 10 year Gilt + 4.55%, 7.38%, 9/7/2033 (a) . . GBP	100,000	132,794	Cadent Finance PLC: Series EMTN, 2.13%, 9/22/2028 GBP	100,000	102,775
Series EMTN, 1 year GBP Swap - 0.77%, 0.65%, 1/14/2028 (a) . EUR	300,000	280,955	Series EMTN, 2.63%, 9/22/2038 GBP	100,000	81,668
		<u>7,094,569</u>	Series EMTN, 2.75%, 9/22/2046 GBP	200,000	147,122
UNITED KINGDOM — 9.0%			CCEP Finance Ireland DAC 0.88%, 5/6/2033 EUR	200,000	166,279
Annington Funding PLC Series EMTN, 3.94%, 7/12/2047 GBP	100,000	86,977	Centrica PLC Series EMTN, 7.00%, 9/19/2033 GBP	100,000	135,241
Barclays PLC: Series EMTN, 3.25%, 2/12/2027 GBP	200,000	222,724	CK Hutchison Finance 16 II Ltd. 0.88%, 10/3/2024 . . EUR	200,000	208,628
Series EMTN, 3.25%, 1/17/2033 GBP	200,000	190,108	CK Hutchison Group Telecom Finance SA: 0.75%, 4/17/2026. EUR	100,000	98,995
1 year GBP Swap - 1.26%, 0.58%, 8/9/2029 (a) EUR	200,000	174,564	1.13%, 10/17/2028. EUR	200,000	186,114
Series EMTN, 1 year GBP Swap + 0.78%, 1.38%, 1/24/2026 (a) . EUR	200,000	206,515	Connect Plus M25 Issuer PLC 2.61%, 3/31/2039 . . GBP	87,893	86,613
1 year GBP Swap + 0.85%, 0.88%, 1/28/2028 (a) EUR	200,000	189,185	Diageo Finance PLC Series EMTN, 2.50%, 3/27/2032 EUR	200,000	199,654
1 year GBP Swap + 2.55%, 5.26%, 1/29/2034 (a) EUR	200,000	217,726	easyJet FinCo BV Series EMTN, 1.88%, 3/3/2028 EUR	200,000	190,236
			GlaxoSmithKline Capital PLC: Series EMTN, 1.25%, 5/21/2026 EUR	100,000	101,694
			Series EMTN, 1.25%, 10/12/2028 GBP	100,000	102,081

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SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series EMTN, 1.38%, 12/2/2024 EUR	150,000	\$ 158,214	Lloyds Banking Group PLC: Series EMTN, 2.25%, 10/16/2024 GBP	200,000	\$ 240,474
Series EMTN, 1.63%, 5/12/2035 GBP	200,000	171,180	Series EMTN, 1 year GBP Swap - 0.85%, 0.50%, 11/12/2025 (a). EUR	100,000	103,100
Heathrow Funding Ltd.: Series EMTN, 4.63%, 10/31/2046 GBP	200,000	205,778	Series EMTN, 1 year GBP Swap - 3.75%, 3.50%, 4/1/2026 (a) . . EUR	200,000	213,341
Series EMTN, 5.88%, 5/13/2043 GBP	100,000	122,488	1 year GBP Swap + 1.50%, 3.13%, 8/24/2030 (a). EUR	300,000	299,691
Series REGS, 6.45%, 12/10/2031 GBP	100,000	128,838	UK 10 year Gilt + 1.30%, 1.88%, 1/15/2026 (a) . GBP	100,000	117,715
Series EMTN, 6.75%, 12/3/2028 GBP	100,000	126,766	National Grid Electricity Distribution West Midlands PLC Series EMTN, 5.75%, 4/16/2032 GBP	100,000	124,029
HSBC Holdings PLC: 0.88%, 9/6/2024 EUR	300,000	314,591	National Grid PLC 4.28%, 1/16/2035 EUR	200,000	215,114
Series EMTN, 2.50%, 3/15/2027 EUR	300,000	308,333	Nationwide Building Society: 0.25%, 7/22/2025. EUR	100,000	100,709
2.63%, 8/16/2028 (b) . . . GBP	200,000	212,031	3 Month EURIBOR + 0.93%, 1.50%, 3/8/2026 (a). EUR	200,000	206,104
4.75%, 3/10/2028. EUR	200,000	218,015	NatWest Group PLC: Series EMTN, 1 year GBP Swap + 1.49%, 2.88%, 9/19/2026 (a) . GBP	200,000	230,471
1 year GBP SONIA ICE Swap + 1.32%, 2.26%, 11/13/2026 (a). GBP	200,000	226,590	3 Month EURIBOR - 0.89%, 0.67%, 9/14/2029 (a). EUR	200,000	176,102
1 year GBP Swap + 1.65%, 3.00%, 7/22/2028 (a). GBP	200,000	218,017	Series EMTN, 3 Month EURIBOR - 0.95%, 0.78%, 2/26/2030 (a) . EUR	200,000	173,742
1 year GBP Swap + 1.77%, 3.00%, 5/29/2030 (a). GBP	100,000	103,067	Series EMTN, 3 Month EURIBOR + 1.08%, 1.75%, 3/2/2026 (a) . . EUR	200,000	207,056
3 Month EURIBOR - 0.78%, 0.64%, 9/24/2029 (a). EUR	200,000	178,580	3 Month EURIBOR + 1.91%, 4.07%, 9/6/2028 (a). EUR	200,000	211,290
3 Month EURIBOR - 0.81%, 0.31%, 11/13/2026 (a). EUR	100,000	98,645	Series EMTN, UK 10 year Gilt + 2.10%, 3.62%, 3/29/2029 (a) . GBP	200,000	218,146
3 Month EURIBOR - 1.03%, 0.77%, 11/13/2031 (a). EUR	300,000	254,466	NatWest Markets PLC: Series EMTN, 0.13%, 11/12/2025 EUR	300,000	296,213
3 Month EURIBOR + 1.45%, 3.02%, 6/15/2027 (a). EUR	300,000	311,653	Series EMTN, 0.13%, 6/18/2026 EUR	100,000	96,228
3 Month EURIBOR + 1.55%, 4.79%, 3/10/2032 (a). EUR	200,000	218,763	1.38%, 3/2/2027 EUR	200,000	195,885
SONIA + 1.31%, 1.75%, 7/24/2027 (a). GBP	100,000	108,277	Series EMTN, 2.75%, 4/2/2025 EUR	200,000	212,350
Imperial Brands Finance Netherlands BV Series EMTN, 1.75%, 3/18/2033 EUR	200,000	157,533	Santander U.K. Group Holdings PLC 1 year GBP Swap + 2.87%, 7.10%, 11/16/2027 (a) . . GBP	100,000	124,658
Lloyds Bank Corporate Markets PLC Series EMTN, 2.38%, 4/9/2026 EUR	200,000	207,746			
Lloyds Bank PLC Series EMTN, 6.50%, 9/17/2040 GBP	140,000	200,288			

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SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Sky Ltd. Series EMTN, 2.50%, 9/15/2026. EUR	200,000	\$ 208,957	Apple, Inc.: 0.50%, 11/15/2031. EUR	300,000	\$ 263,321
Standard Chartered PLC 4.87%, 5/10/2031. EUR	100,000	107,660	0.88%, 5/24/2025. EUR	100,000	103,669
Thames Water Utilities Finance PLC 4.38%, 1/18/2031. EUR	200,000	193,089	1.38%, 5/24/2029. EUR	200,000	195,640
THFC Funding No. 3 PLC Series EMTN, 5.20%, 10/11/2045. GBP	150,000	177,015	1.63%, 11/10/2026. EUR	440,000	450,811
Unilever Finance Netherlands BV: Series EMTN, 1.25%, 3/25/2025. EUR	100,000	104,548	3.05%, 7/31/2029. GBP	100,000	112,160
1.75%, 3/25/2030. EUR	200,000	195,955	AT&T, Inc.: 0.25%, 3/4/2026. EUR	100,000	98,719
University of Oxford 2.54%, 12/8/2117. GBP	250,000	165,431	0.80%, 3/4/2030. EUR	300,000	266,523
Vodafone Group PLC: Series EMTN, 1.13%, 11/20/2025. EUR	300,000	305,963	1.60%, 5/19/2028. EUR	200,000	195,163
Series EMTN, 1.60%, 7/29/2031. EUR	100,000	92,126	1.80%, 9/5/2026. EUR	200,000	203,576
Series EMTN, 1.63%, 11/24/2030. EUR	100,000	93,379	2.35%, 9/5/2029. EUR	100,000	99,027
Series EMTN, 1.88%, 9/11/2025. EUR	50,000	52,079	2.45%, 3/15/2035. EUR	200,000	181,571
Series EMTN, 2.20%, 8/25/2026. EUR	328,000	339,117	Series GBP, 2.90%, 12/4/2026. GBP	100,000	113,092
Series EMTN, 3.00%, 8/12/2056. GBP	150,000	105,783	3.15%, 9/4/2036. EUR	303,000	290,499
Series EMTN, 3.38%, 8/8/2049. GBP	100,000	80,406	3.50%, 12/17/2025. EUR	100,000	107,750
Wellcome Trust Ltd.: 1.50%, 7/14/2071. GBP	200,000	100,045	3.55%, 11/18/2025. EUR	150,000	161,597
2.52%, 2/7/2118. GBP	100,000	65,834	3.55%, 12/17/2032. EUR	300,000	310,512
Yorkshire Water Finance PLC Series EMTN, 2.75%, 4/18/2041. GBP	100,000	80,743	3.95%, 4/30/2031. EUR	200,000	216,214
		15,260,419	4.25%, 6/1/2043. GBP	200,000	193,700
UNITED STATES — 26.2%			4.30%, 11/18/2034. EUR	150,000	163,879
Abbott Ireland Financing DAC 1.50%, 9/27/2026. . EUR	150,000	152,946	4.38%, 9/14/2029. GBP	150,000	171,719
Altria Group, Inc.: 2.20%, 6/15/2027. EUR	100,000	101,185	4.88%, 6/1/2044. GBP	150,000	157,740
3.13%, 6/15/2031. EUR	200,000	187,646	Series EMTN, 7.00%, 4/30/2040. GBP	150,000	200,672
American Honda Finance Corp.: 0.30%, 7/7/2028. EUR	100,000	91,438	Bank of America Corp.: Series EMTN, 7.00%, 7/31/2028. GBP	250,000	324,376
1.95%, 10/18/2024. EUR	200,000	212,479	Series EMTN, 3 Month EURIBOR - 0.73%, 0.58%, 8/8/2029 (a) . . EUR	100,000	90,386
American International Group, Inc. 1.88%, 6/21/2027. EUR	200,000	199,226	Series EMTN, 3 Month EURIBOR - 0.76%, 0.58%, 8/24/2028 (a) . EUR	100,000	93,110
American Medical Systems Europe BV 0.75%, 3/8/2025. EUR	200,000	206,406	Series EMTN, 3 Month EURIBOR - 0.79%, 0.69%, 3/22/2031 (a) . EUR	200,000	172,258
Amgen, Inc. 4.00%, 9/13/2029. GBP	100,000	114,294	Series EMTN, 3 Month EURIBOR - 0.94%, 0.65%, 10/26/2031 (a) EUR	400,000	337,023
			Series EMTN, 3 Month EURIBOR - 3.67%, 3.65%, 3/31/2029 (a) . EUR	200,000	211,417
			Series EMTN, 3 Month EURIBOR + 0.75%, 0.81%, 5/9/2026 (a) . . EUR	300,000	305,135
			Series EMTN, 3 Month EURIBOR + 0.89%, 1.66%, 4/25/2028 (a) . EUR	300,000	293,871
			Series EMTN, 3 Month EURIBOR + 0.91%, 1.38%, 5/9/2030 (a) . . EUR	200,000	184,213

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series EMTN, 3 Month EURIBOR + 0.91%, 1.95%, 10/27/2026 (a) EUR	300,000	\$ 307,748	Comcast Corp.: Zero Coupon, 9/14/2026 . EUR	300,000	\$ 289,156
Series EMTN, 3 Month EURIBOR + 0.95%, 1.10%, 5/24/2032 (a) . EUR	300,000	257,405	0.75%, 2/20/2032 EUR	100,000	85,617
Series EMTN, 3 Month EURIBOR + 1.20%, 1.78%, 5/4/2027 (a) . . EUR	100,000	100,830	1.88%, 2/20/2036 GBP	125,000	106,032
Series EMTN, 3 Month EURIBOR + 1.20%, 2.82%, 4/27/2033 (a) . EUR	300,000	291,101	DH Europe Finance II SARL: 0.20%, 3/18/2026 EUR	400,000	395,284
UK 10 year Gilt + 1.10%, 1.67%, 6/2/2029 (a) . . GBP	100,000	101,404	0.75%, 9/18/2031 EUR	300,000	258,829
Berkshire Hathaway Finance Corp.: 2.38%, 6/19/2039 GBP	300,000	258,119	1.35%, 9/18/2039 EUR	200,000	151,966
2.63%, 6/19/2059 GBP	100,000	74,267	Digital Euro Finco LLC 2.50%, 1/16/2026 EUR	200,000	203,080
Berkshire Hathaway, Inc.: Zero Coupon, 3/12/2025 . EUR	200,000	204,169	Digital Intrepid Holding BV 0.63%, 7/15/2031 EUR	100,000	75,609
1.13%, 3/16/2027 EUR	100,000	98,811	Dow Chemical Co. 0.50%, 3/15/2027 EUR	100,000	94,849
1.63%, 3/16/2035 EUR	200,000	172,647	Eli Lilly & Co. 1.70%, 11/1/2049 EUR	100,000	75,757
Booking Holdings, Inc.: 2.38%, 9/23/2024 EUR	200,000	213,569	Exxon Mobil Corp.: 0.52%, 6/26/2028 EUR	200,000	187,613
4.13%, 5/12/2033 EUR	400,000	433,789	0.84%, 6/26/2032 EUR	100,000	84,438
4.50%, 11/15/2031 EUR	100,000	112,219	1.41%, 6/26/2039 EUR	200,000	146,107
4.75%, 11/15/2034 EUR	200,000	227,694	FedEx Corp. 1.63%, 1/11/2027 EUR	200,000	202,084
BorgWarner, Inc. 1.00%, 5/19/2031 EUR	200,000	169,486	Fidelity National Information Services, Inc.: 1.50%, 5/21/2027 EUR	200,000	198,011
Celanese U.S. Holdings LLC 4.78%, 7/19/2026 . . EUR	200,000	212,671	2.00%, 5/21/2030 EUR	100,000	94,387
Citigroup, Inc.: Series EMTN, 1.25%, 4/10/2029 EUR	200,000	185,893	Goldman Sachs Group, Inc.: Series EMTN, 0.25%, 1/26/2028 EUR	280,000	255,420
Series EMTN, 1.50%, 10/26/2028 EUR	100,000	94,888	0.88%, 5/9/2029 EUR	300,000	269,015
1.75%, 1/28/2025 EUR	150,000	157,755	Series EMTN, 0.88%, 1/21/2030 EUR	300,000	265,036
3 Month EURIBOR - 0.96%, 0.50%, 10/8/2027 (a) EUR	300,000	287,896	Series EMTN, 1.00%, 3/18/2033 EUR	300,000	242,921
Series EMTN, 3 Month EURIBOR - 1.66%, 1.25%, 7/6/2026 (a) . . EUR	300,000	306,068	Series EMTN, 1.25%, 5/1/2025 EUR	200,000	206,855
Series EMTN, 3 Month EURIBOR + 1.07%, 1.50%, 7/24/2026 (a) . EUR	300,000	306,966	Series EMTN, 1.50%, 12/7/2027 GBP	100,000	102,697
3 Month EURIBOR + 1.25%, 3.71%, 9/22/2028 (a) EUR	100,000	106,400	Series EMTN, 1.63%, 7/27/2026 EUR	300,000	304,891
3 Month EURIBOR + 1.60%, 4.11%, 9/22/2033 (a) EUR	200,000	213,496	Series EMTN, 2.00%, 11/1/2028 EUR	277,000	272,696
Coca-Cola Co.: 0.13%, 3/15/2029 EUR	300,000	271,090	Series EMTN, 2.13%, 9/30/2024 EUR	200,000	213,128
1.13%, 3/9/2027 EUR	100,000	99,623	Series EMTN, 3.00%, 2/12/2031 EUR	150,000	152,379
1.63%, 3/9/2035 EUR	200,000	179,075	Series EMTN, 3.13%, 7/25/2029 GBP	200,000	212,084
			3.38%, 3/27/2025 EUR	400,000	430,268
			4.00%, 9/21/2029 EUR	200,000	215,030
			Series EMTN, 4.25%, 1/29/2026 GBP	50,000	59,893

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series EMTN, UK 10 year Gilt + 1.95%, 3.63%, 10/29/2029 (a) GBP	100,000	\$ 109,623	Series EMTN, 3 Month EURIBOR + 1.13%, 1.96%, 3/23/2030 (a) . EUR	400,000	\$ 384,815
Honeywell International, Inc. 4.13%, 11/2/2034 . . . EUR	200,000	220,555	SONIA + 0.68%, 0.99%, 4/28/2026 (a) GBP	200,000	230,023
International Business Machines Corp.: 0.30%, 2/11/2028 EUR	300,000	279,899	Series EMTN, SONIA + 1.13%, 1.90%, 4/28/2033 (a) GBP	100,000	92,029
0.65%, 2/11/2032 EUR	200,000	167,859	Kraft Heinz Foods Co. 2.25%, 5/25/2028 EUR	200,000	201,477
Series EMTN, 0.88%, 1/31/2025 EUR	100,000	103,821	Medtronic Global Holdings SCA: Zero Coupon, 10/15/2025 EUR	100,000	99,728
Series EMTN, 0.88%, 2/9/2030 EUR	100,000	91,215	0.25%, 7/2/2025 EUR	200,000	202,505
0.95%, 5/23/2025 EUR	200,000	206,261	0.38%, 10/15/2028 EUR	100,000	92,150
1.25%, 2/9/2034 EUR	100,000	83,766	1.00%, 7/2/2031 EUR	100,000	88,550
1.50%, 5/23/2029 EUR	100,000	95,997	1.13%, 3/7/2027 EUR	300,000	297,895
1.75%, 1/31/2031 EUR	200,000	189,530	1.38%, 10/15/2040 EUR	100,000	72,952
Series EMTN, 2.88%, 11/7/2025 EUR	200,000	213,262	1.50%, 7/2/2039 EUR	200,000	153,070
3.38%, 2/6/2027 EUR	300,000	322,106	1.63%, 3/7/2031 EUR	100,000	94,031
3.63%, 2/6/2031 EUR	300,000	323,442	1.63%, 10/15/2050 EUR	200,000	132,088
3.75%, 2/6/2035 EUR	100,000	106,646	1.75%, 7/2/2049 EUR	100,000	69,091
4.00%, 2/6/2043 EUR	100,000	106,145	2.25%, 3/7/2039 EUR	100,000	86,513
4.88%, 2/6/2038 GBP	100,000	113,103	3.00%, 10/15/2028 EUR	200,000	211,095
Johnson & Johnson 1.65%, 5/20/2035 EUR	200,000	186,566	3.13%, 10/15/2031 EUR	200,000	208,858
JPMorgan Chase & Co.: Series EMTN, 1.50%, 1/27/2025 EUR	100,000	104,901	3.38%, 10/15/2034 EUR	300,000	314,110
Series EMTN, 1.50%, 10/29/2026 EUR	300,000	302,442	Merck & Co., Inc. 1.88%, 10/15/2026 EUR	200,000	205,769
Series EMTN, 2.88%, 5/24/2028 EUR	200,000	206,390	Microsoft Corp. 3.13%, 12/6/2028 EUR	300,000	327,061
Series EMTN, 3 Month EURIBOR - 0.65%, 0.39%, 2/24/2028 (a) . EUR	150,000	141,898	Morgan Stanley: Series GMTN, 1.38%, 10/27/2026 EUR	150,000	149,731
Series EMTN, 3 Month EURIBOR - 0.65%, 0.60%, 2/17/2033 (a) . EUR	300,000	243,537	Series GMTN, 1.75%, 1/30/2025 EUR	300,000	314,679
Series EMTN, 3 Month EURIBOR + 0.76%, 1.09%, 3/11/2027 (a) . EUR	300,000	299,050	Series GMTN, 1.88%, 4/27/2027 EUR	500,000	500,532
Series EMTN, 3 Month EURIBOR + 0.84%, 1.64%, 5/18/2028 (a) . EUR	400,000	394,467	Series GMTN, 2.63%, 3/9/2027 GBP	100,000	111,085
Series EMTN, 3 Month EURIBOR + 0.85%, 1.00%, 7/25/2031 (a) . EUR	400,000	351,253	3 Month EURIBOR - 0.70%, 0.41%, 10/29/2027 (a) EUR	200,000	190,190
Series EMTN, 3 Month EURIBOR + 0.87%, 1.05%, 11/4/2032 (a) . EUR	200,000	169,904	3 Month EURIBOR - 0.87%, 0.50%, 10/26/2029 (a) EUR	500,000	444,359
Series EMTN, 3 Month EURIBOR + 0.95%, 1.81%, 6/12/2029 (a) . EUR	200,000	194,480	3 Month EURIBOR + 0.83%, 1.10%, 4/29/2033 (a) EUR	400,000	330,564
			Series EMTN, 3 Month EURIBOR + 0.83%, 1.34%, 10/23/2026 (a) EUR	100,000	101,325
			3 Month EURIBOR + 0.90%, 2.10%, 5/8/2026 (a) EUR	200,000	208,174

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
3 Month EURIBOR + 1.24%, 2.95%, 5/7/2032 (a) EUR	300,000	\$ 295,062	Schneider Electric SE Series EMTN, 0.25%, 9/9/2024 EUR	100,000	\$ 104,591
3 Month EURIBOR + 1.30%, 4.66%, 3/2/2029 (a) EUR	400,000	438,405	Stellantis NV: Series EMTN, 0.63%, 3/30/2027 EUR	200,000	191,974
3 Month EURIBOR + 1.76%, 4.81%, 10/25/2028 (a) EUR	100,000	110,200	0.75%, 1/18/2029 EUR	200,000	182,177
3 Month EURIBOR + 1.95%, 5.15%, 1/25/2034 (a) EUR	100,000	114,175	Series EMTN, 1.25%, 6/20/2033 EUR	300,000	245,754
SONIA + 2.25%, 5.79%, 11/18/2033 (a) GBP	300,000	364,952	2.75%, 5/15/2026 EUR	100,000	105,270
Nestle Finance International Ltd.: Series EMTN, Zero Coupon, 6/14/2026 . . . EUR	100,000	98,593	Series EMTN, 2.75%, 4/1/2032 EUR	200,000	192,462
0.38%, 5/12/2032 EUR	100,000	86,196	3.88%, 1/5/2026 EUR	200,000	216,682
Series EMTN, 1.13%, 4/1/2026 EUR	200,000	205,127	4.38%, 3/14/2030 (b) . . . EUR	200,000	218,200
Series EMTN, 1.50%, 4/1/2030 EUR	200,000	194,975	4.50%, 7/7/2028 EUR	100,000	111,054
Netflix, Inc.: 3.63%, 5/15/2027 EUR	200,000	212,985	Thermo Fisher Scientific Finance I BV: 0.80%, 10/18/2030 EUR	300,000	267,994
3.63%, 6/15/2030 EUR	200,000	207,366	1.13%, 10/18/2033 EUR	200,000	169,057
3.88%, 11/15/2029 EUR	200,000	212,378	1.63%, 10/18/2041 EUR	200,000	149,493
4.63%, 5/15/2029 EUR	200,000	220,585	Thermo Fisher Scientific, Inc.: 0.75%, 9/12/2024 EUR	148,000	155,310
PepsiCo, Inc.: Series EMTN, 0.50%, 5/6/2028 EUR	200,000	189,441	Series EMTN, 1.88%, 10/1/2049 EUR	100,000	70,205
0.75%, 10/14/2033 EUR	100,000	83,753	Toyota Motor Credit Corp.: 0.13%, 11/5/2027 EUR	200,000	186,659
Pfizer, Inc. Series REGS, 2.74%, 6/15/2043 (b) . . . GBP	200,000	172,827	Series EMTN, 0.25%, 7/16/2026 EUR	100,000	98,135
Philip Morris International, Inc. Series EMTN, 2.88%, 3/3/2026 EUR	200,000	211,552	4.05%, 9/13/2029 EUR	150,000	165,420
Procter & Gamble Co. 4.88%, 5/11/2027 EUR	200,000	229,481	Upjohn Finance BV 1.91%, 6/23/2032 EUR	300,000	251,033
Roche Finance Europe BV Series EMTN, 0.88%, 2/25/2025 EUR	100,000	104,711	Utah Acquisition Sub, Inc. 2.25%, 11/22/2024 EUR	100,000	105,661
Sanofi: Series EMTN, 0.50%, 1/13/2027 EUR	100,000	98,660	Verizon Communications, Inc.: 0.88%, 4/8/2027 EUR	500,000	487,363
1.00%, 4/1/2025 EUR	300,000	312,151	1.25%, 4/8/2030 EUR	200,000	183,040
Series 12FX, 1.38%, 3/21/2030 EUR	300,000	288,116	1.30%, 5/18/2033 EUR	300,000	252,239
Series EMTN, 1.50%, 4/1/2030 EUR	200,000	195,056	1.38%, 10/27/2026 EUR	400,000	402,755
Series EMTN, 1.75%, 9/10/2026 EUR	300,000	309,667	1.38%, 11/2/2028 EUR	100,000	95,615
Series 20FX, 1.88%, 3/21/2038 EUR	200,000	183,303	2.63%, 12/1/2031 EUR	100,000	97,986
Schlumberger Finance BV: 1.38%, 10/28/2026 EUR	200,000	202,066	Series 20Y, 2.88%, 1/15/2038 EUR	400,000	371,486
2.00%, 5/6/2032 EUR	100,000	94,651	Series EMTN, 3.25%, 2/17/2026 EUR	250,000	268,225
			3.38%, 10/27/2036 GBP	200,000	192,983
			4.25%, 10/31/2030 EUR	100,000	110,372
			4.75%, 10/31/2034 EUR	100,000	114,171
			Visa, Inc. 1.50%, 6/15/2026 EUR	400,000	409,318
			Walmart, Inc.: 4.88%, 9/21/2029 EUR	221,000	260,237
			5.25%, 9/28/2035 GBP	168,000	213,645
			5.63%, 3/27/2034 GBP	100,000	131,207

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value</u>	
Wells Fargo & Co.:			(a) Variable Rate Security - Interest rate shown is rate in effect at June 30, 2023. For securities based on a published reference rate and spread, the reference rate and spread are indicated in the description above.
Series EMTN, 0.63%, 3/25/2030 EUR	100,000	\$ 85,050	(b) All or a portion of the shares of the security are on loan at June 30, 2023.
0.63%, 8/14/2030. EUR	100,000	84,248	(c) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
Series EMTN, 1.00%, 2/2/2027 EUR	300,000	289,412	(d) The rate shown is the annualized seven-day yield at June 30, 2023.
Series EMTN, 1.38%, 10/26/2026 EUR	400,000	395,175	(e) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
Series EMTN, 1.50%, 5/24/2027 EUR	200,000	195,509	(f) Investment of cash collateral for securities loaned.
Series EMTN, 2.00%, 7/28/2025 GBP	200,000	230,470	DMTN Domestic Medium - Term Note
Series EMTN, 2.00%, 4/27/2026 EUR	400,000	407,837	EMTN Euro Medium Term Note
4.63%, 11/2/2035. GBP	50,000	56,016	GMTN Global Medium Term Note
Series EMTN, 3 Month EURIBOR - 1.85%, 1.74%, 5/4/2030 (a) . . EUR	400,000	372,634	MTN Medium Term Note
		<u>44,404,299</u>	SONIA Sterling Overnight Index Average
TOTAL CORPORATE BONDS & NOTES (Cost \$186,798,053) . . .		<u>166,448,236</u>	AUD Australian Dollar
			EUR Euro
			GBP British Pound
			JPY Japanese Yen

<u>Shares</u>		
SHORT-TERM INVESTMENTS — 1.4%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 5.07% (c)(d)	17,435	17,435
State Street Navigator Securities Lending Portfolio II (e)(f).	2,329,682	<u>2,329,682</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,347,117)		<u>2,347,117</u>
TOTAL INVESTMENTS — 99.6% (Cost \$189,145,170)		<u>168,795,353</u>
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.4%		<u>716,390</u>
NET ASSETS — 100.0%		<u>\$ 169,511,743</u>

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of June 30, 2023.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Corporate Bonds & Notes	\$ —	\$166,448,236	\$—	\$166,448,236
Short-Term Investments	<u>2,347,117</u>	<u>—</u>	<u>—</u>	<u>2,347,117</u>
TOTAL INVESTMENTS	<u>\$2,347,117</u>	<u>\$166,448,236</u>	<u>\$—</u>	<u>\$168,795,353</u>

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL CORPORATE BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Sector Breakdown as of June 30, 2023

	% of Total Investments
Financial	53.6%
Consumer, Non-cyclical	12.9
Communications	8.9
Consumer, Cyclical	7.3
Utilities	4.7
Energy	3.9
Industrial	3.4
Technology	3.2
Basic Materials	0.7
Short-Term Investments	1.4
TOTAL	<u>100.0%</u>

(The sector breakdown is expressed as a percentage of total investments and may change over time.)

Affiliate Table

	Number of Shares Held at 12/31/22	Value at 12/31/22	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 6/30/23	Value at 6/30/23	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares	126,467	\$ 126,467	\$19,238,328	\$19,347,360	\$—	\$—	17,435	\$ 17,435	\$ 4,819
State Street Navigator Securities Lending Portfolio II	8,734,973	8,734,973	11,390,906	17,796,197	—	—	2,329,682	2,329,682	10,298
Total		<u>\$8,861,440</u>	<u>\$30,629,234</u>	<u>\$37,143,557</u>	<u>\$—</u>	<u>\$—</u>		<u>\$2,347,117</u>	<u>\$15,117</u>

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
FOREIGN GOVERNMENT OBLIGATIONS — 99.1%			Series 167, COR, 3.75%, 5/21/2034. . . AUD	3,075,000	\$ 1,992,785
AUSTRALIA — 4.6%					44,944,660
Australia Government Bonds:			AUSTRIA — 2.8%		
Series 159, 0.25%, 11/21/2024 AUD	610,000	\$ 384,183	Republic of Austria Government Bonds:		
Series 161, 0.25%, 11/21/2025 AUD	4,216,000	2,563,081	0.01%, 7/15/2024 (a) . . EUR	786,000	827,638
Series 164, 0.50%, 9/21/2026 AUD	4,048,000	2,410,542	0.01%, 4/20/2025 (a) . . EUR	944,000	970,672
Series 160, 1.00%, 12/21/2030 AUD	2,996,000	1,610,612	0.01%, 10/20/2028 (a) . EUR	1,184,000	1,104,044
Series 163, 1.00%, 11/21/2031 AUD	2,393,000	1,252,997	0.01%, 2/20/2030 (a) . . EUR	969,000	870,344
Series 158, 1.25%, 5/21/2032 AUD	3,980,000	2,103,952	0.01%, 2/20/2031 (a) . . EUR	1,114,000	969,767
Series 157, 1.50%, 6/21/2031 AUD	3,039,000	1,678,807	0.01%, 10/20/2040 (a) . EUR	514,000	332,158
Series 165, 1.75%, 11/21/2032 AUD	2,823,000	1,546,670	0.25%, 10/20/2036 (a) . EUR	381,000	288,650
Series 162, 1.75%, 6/21/2051 AUD	1,721,000	666,053	0.50%, 4/20/2027 (a) . . EUR	1,629,000	1,617,519
Series 149, 2.25%, 5/21/2028 AUD	3,673,000	2,260,642	0.50%, 2/20/2029 (a) . . EUR	1,487,000	1,416,007
Series 155, 2.50%, 5/21/2030 AUD	3,785,000	2,294,745	0.70%, 4/20/2071 (a) . . EUR	330,000	162,374
Series 148, 2.75%, 11/21/2027 AUD	3,178,000	2,012,301	0.75%, 10/20/2026 (a) . EUR	1,394,000	1,411,788
Series 152, 2.75%, 11/21/2028 AUD	3,705,000	2,322,427	0.75%, 2/20/2028 (a) . . EUR	1,176,000	1,159,205
Series 154, 2.75%, 11/21/2029 AUD	3,354,000	2,078,793	0.75%, 3/20/2051 (a) . . EUR	264,000	166,812
Series 145, 2.75%, 6/21/2035 AUD	852,000	495,698	0.85%, 6/30/2120 (a) . . EUR	600,000	267,390
Series 156, 2.75%, 5/21/2041 AUD	1,272,000	682,550	0.90%, 2/20/2032 (a) . . EUR	1,854,000	1,703,886
Series 166, 3.00%, 11/21/2033 AUD	3,653,000	2,218,623	1.20%, 10/20/2025 (a) . EUR	1,335,000	1,393,143
Series 150, 3.00%, 3/21/2047 AUD	1,657,000	882,780	1.50%, 2/20/2047 (a) . . EUR	1,002,000	803,815
Series 139, 3.25%, 4/21/2025 AUD	4,159,000	2,722,025	1.50%, 11/2/2086 (a) . . EUR	222,000	145,205
Series 138, 3.25%, 4/21/2029 AUD	3,402,000	2,180,316	Series 1, 1.65%, 10/21/2024 (a) EUR	1,298,000	1,384,941
Series 147, 3.25%, 6/21/2039 AUD	1,257,000	739,903	1.85%, 5/23/2049 (a) . . EUR	400,000	342,482
Series 144, 3.75%, 4/21/2037 AUD	1,225,000	779,861	2.00%, 7/15/2026 (a) . . EUR	670,000	707,658
Series 142, 4.25%, 4/21/2026 AUD	3,506,000	2,345,627	2.10%, 9/20/2117 (a) . . EUR	625,000	499,247
Series 140, 4.50%, 4/21/2033 AUD	2,113,000	1,459,197	2.40%, 5/23/2034 (a) . . EUR	857,000	878,608
Series 136, 4.75%, 4/21/2027 AUD	4,771,000	3,259,490	3.15%, 6/20/2044 (a) . . EUR	1,356,000	1,497,859
			3.80%, 1/26/2062 (a) . . EUR	665,000	845,414
			4.15%, 3/15/2037 (a) . . EUR	1,843,000	2,239,513
			4.85%, 3/15/2026 (a) . . EUR	1,396,000	1,588,040
			6.25%, 7/15/2027 EUR	947,000	1,157,088
			COR, 2.90%, 2/20/2033 (a) EUR	575,000	619,885
					27,371,152
			BELGIUM — 4.0%		
			Kingdom of Belgium Government Bonds:		
			Series 92, 0.01%, 10/22/2031 (a) EUR	1,813,000	1,553,326
			Series 89, 0.10%, 6/22/2030 (a) EUR	651,200	587,240
			Series 94, 0.35%, 6/22/2032 (a) EUR	1,992,000	1,725,670
			Series 82, 0.50%, 10/22/2024 (a) EUR	341,000	358,195
			Series 93, 0.65%, 6/22/2071 (a) EUR	738,000	332,248
			Series 74, 0.80%, 6/22/2025 (a) EUR	2,400,000	2,498,505
			Series 81, 0.80%, 6/22/2027 (a) EUR	2,023,000	2,028,668

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 85, 0.80%, 6/22/2028 (a). EUR	2,136,000	\$ 2,108,292	1.50%, 4/1/2025 CAD	1,185,000	\$ 848,901
Series 87, 0.90%, 6/22/2029 (a). EUR	2,101,000	2,048,353	1.50%, 6/1/2026 CAD	903,000	635,077
Series 77, 1.00%, 6/22/2026 (a). EUR	2,069,000	2,126,940	1.50%, 6/1/2031 CAD	3,590,000	2,367,018
Series 75, 1.00%, 6/22/2031 (a). EUR	1,983,000	1,870,020	1.50%, 12/1/2031 CAD	1,490,000	976,201
Series 86, 1.25%, 4/22/2033 (a). EUR	1,334,000	1,246,330	1.75%, 12/1/2053 CAD	2,845,000	1,585,578
Series 95, 1.40%, 6/22/2053 (a). EUR	1,448,000	1,006,218	2.00%, 6/1/2028 CAD	1,350,000	950,863
Series 84, 1.45%, 6/22/2037 (a). EUR	609,000	534,982	2.00%, 6/1/2032 CAD	2,446,000	1,663,143
Series 78, 1.60%, 6/22/2047 (a). EUR	1,583,000	1,234,550	2.00%, 12/1/2051 CAD	4,707,000	2,814,244
Series 88, 1.70%, 6/22/2050 (a). EUR	1,312,000	1,015,859	2.25%, 6/1/2025 CAD	910,000	660,005
Series 76, 1.90%, 6/22/2038 (a). EUR	827,000	758,860	2.25%, 6/1/2029 CAD	1,525,000	1,081,864
Series 80, 2.15%, 6/22/2066 (a). EUR	991,000	807,229	2.25%, 12/1/2029 CAD	1,118,000	789,579
Series 83, 2.25%, 6/22/2057 (a). EUR	594,000	508,198	2.50%, 12/1/2032 CAD	3,030,000	2,145,068
Series 96, 2.75%, 4/22/2039 (a). EUR	650,000	662,338	2.75%, 8/1/2024 CAD	1,787,000	1,319,301
Series 97, 3.00%, 6/22/2033 (a). EUR	255,000	276,825	2.75%, 9/1/2027 CAD	1,703,000	1,236,712
Series 73, 3.00%, 6/22/2034 (a). EUR	1,192,000	1,288,677	2.75%, 6/1/2033 CAD	1,125,000	813,515
Series 71, 3.75%, 6/22/2045 EUR	1,243,000	1,442,490	2.75%, 12/1/2048 CAD	952,000	671,481
Series 66, 4.00%, 3/28/2032 EUR	989,000	1,161,090	2.75%, 12/1/2064 CAD	685,000	475,601
Series 60, 4.25%, 3/28/2041 (a). EUR	2,124,000	2,607,385	3.00%, 11/1/2024 CAD	3,212,000	2,370,137
Series 64, 4.50%, 3/28/2026 (a). EUR	1,463,000	1,652,956	3.00%, 10/1/2025 CAD	1,525,000	1,117,388
Series 44, 5.00%, 3/28/2035 (a). EUR	2,460,000	3,164,809	3.25%, 8/24/2027 CAD	1,000,000	740,342
Series 31, 5.50%, 3/28/2028 EUR	2,112,000	2,565,645	3.50%, 8/1/2025 CAD	250,000	185,167
		<u>39,171,898</u>	3.50%, 3/1/2028 CAD	1,000,000	749,833
CANADA — 4.6%			3.50%, 12/1/2045 CAD	1,532,000	1,216,646
Canada Government			3.75%, 2/1/2025 CAD	1,625,000	1,209,955
Bonds:			4.00%, 6/1/2041 CAD	1,312,000	1,095,070
0.25%, 3/1/2026 CAD	1,061,000	722,477	5.00%, 6/1/2037 CAD	1,020,000	920,232
0.50%, 9/1/2025 CAD	3,432,000	2,385,155	Series WL43, 5.75%, 6/1/2029 CAD	1,172,000	993,933
0.50%, 12/1/2030 CAD	2,320,000	1,426,196	5.75%, 6/1/2033 CAD	1,356,000	1,235,882
0.75%, 10/1/2024 CAD	1,045,000	751,071	Series VW17, 8.00%, 6/1/2027 CAD	370,000	322,823
1.00%, 9/1/2026 CAD	1,300,000	896,472	Series A-76, 9.00%, 6/1/2025 CAD	330,000	269,677
1.00%, 6/1/2027 CAD	857,000	584,814	COR, 3.00%, 4/1/2026 . CAD	278,000	203,545
1.25%, 3/1/2025 CAD	1,423,000	1,018,398	COR, 3.75%, 5/1/2025 . CAD	719,000	535,600
1.25%, 3/1/2027 CAD	1,050,000	723,155			<u>45,486,803</u>
1.25%, 6/1/2030 CAD	3,087,000	2,028,371	CHILE — 0.4%		
1.50%, 9/1/2024 CAD	1,032,000	750,313	Bonos de la Tesoreria de la Republica en pesos:		
			0.01%, 6/19/2024 CLP	135,000,000	156,290
			2.30%, 10/1/2028 (a) . . . CLP	170,000,000	184,200
			2.50%, 3/1/2025 CLP	250,000,000	291,669
			4.50%, 3/1/2026 CLP	410,000,000	496,913
			4.70%, 9/1/2030 (a) CLP	420,000,000	505,705
			5.00%, 10/1/2028 (a) . . . CLP	150,000,000	183,731
			5.00%, 3/1/2035 CLP	540,000,000	665,604
			5.10%, 7/15/2050 CLP	240,000,000	296,317
			Series 30YR, 6.00%, 1/1/2043 CLP	330,000,000	453,628
			7.00%, 5/1/2034 (a) CLP	360,000,000	520,639
					<u>3,754,696</u>

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
CHINA — 4.6%			COLOMBIA — 0.7%		
China Government Bonds:			Colombia TES:		
1.99%, 9/15/2024 CNY	3,520,000	\$ 483,885	Series B, 5.75%, 11/3/2027 COP	758,000,000	\$ 156,200
2.18%, 8/25/2025 CNY	18,000,000	2,474,308	Series B, 6.00%, 4/28/2028 COP	6,475,000,000	1,329,013
Series INBK, 2.24%, 5/25/2025 CNY	5,550,000	764,065	Series B, 6.25%, 11/26/2025 COP	695,000,000	154,001
Series INBK, 2.26%, 2/24/2025 CNY	6,800,000	936,936	Series B, 7.00%, 3/26/2031 COP	3,645,000,000	735,728
2.28%, 11/25/2025 CNY	13,500,000	1,858,286	Series B, 7.00%, 6/30/2032 COP	6,590,000,000	1,293,558
2.29%, 12/25/2024 CNY	1,400,000	193,227	Series B, 7.25%, 10/26/2050 COP	2,162,000,000	367,552
2.30%, 5/15/2026 CNY	9,000,000	1,240,405	Series B, 7.50%, 8/26/2026 COP	6,008,000,000	1,350,382
2.44%, 10/15/2027 CNY	13,050,000	1,795,277	Series B, 9.25%, 5/28/2042 COP	5,845,000,000	1,252,620
Series INBK, 2.47%, 9/2/2024 CNY	12,550,000	1,735,244			<u>6,639,054</u>
Series INBK, 2.48%, 4/15/2027 CNY	6,500,000	896,583	CROATIA — 0.3%		
Series 2216, 2.50%, 7/25/2027 CNY	7,500,000	1,034,452	Croatia Government International Bonds:		
2.60%, 9/1/2032 CNY	7,500,000	1,020,589	1.13%, 6/19/2029 EUR	341,000	324,690
2.64%, 1/15/2028 CNY	5,500,000	763,699	2.88%, 4/22/2032 EUR	1,150,000	1,175,537
2.69%, 8/15/2032 CNY	8,000,000	1,096,518	3.00%, 3/20/2027 EUR	1,000,000	1,076,185
Series INBK, 2.75%, 6/15/2029 CNY	2,550,000	353,335			<u>2,576,412</u>
Series INBK, 2.75%, 2/17/2032 CNY	10,650,000	1,467,349	CYPRUS — 0.1%		
2.76%, 5/15/2032 CNY	2,650,000	365,189	Cyprus Government International Bonds:		
2.79%, 12/15/2029 CNY	2,000,000	276,974	Series EMTN, 0.63%, 1/21/2030 EUR	150,000	135,815
Series INBK, 2.80%, 3/24/2029 CNY	4,000,000	556,950	Series EMTN, 0.95%, 1/20/2032 EUR	150,000	130,953
2.80%, 11/15/2032 CNY	7,750,000	1,073,161	Series EMTN, 1.25%, 1/21/2040 EUR	100,000	72,248
Series INBK, 2.85%, 6/4/2027 CNY	9,700,000	1,356,427	Series EMTN, 1.50%, 4/16/2027 EUR	150,000	151,600
2.88%, 2/25/2033 CNY	7,500,000	1,049,323	Series EMTN, 2.38%, 9/25/2028 EUR	250,000	256,703
Series INBK, 2.89%, 11/18/2031 CNY	6,400,000	891,551	Series EMTN, 2.75%, 2/26/2034 EUR	100,000	97,334
3.12%, 10/25/2052 CNY	5,500,000	765,190	Series EMTN, 2.75%, 5/3/2049 EUR	250,000	223,588
Series 1907, 3.25%, 6/6/2026 CNY	20,150,000	2,853,265	Series EMTN, 4.25%, 11/4/2025 EUR	170,000	188,594
Series 1827, 3.25%, 11/22/2028 CNY	48,850,000	6,999,975			<u>1,256,835</u>
Series INBK, 3.27%, 11/19/2030 CNY	8,350,000	1,204,054	CZECH REPUBLIC — 0.9%		
Series INBK, 3.32%, 4/15/2052 CNY	6,000,000	860,137	Czech Republic Government Bonds:		
Series INBK, 3.39%, 3/16/2050 CNY	7,550,000	1,091,274	Series 1351, Zero Coupon, 12/12/2024. CZK	1,950,000	82,560
Series INBK, 3.76%, 3/22/2071 CNY	4,000,000	632,187	Series 130, 0.05%, 11/29/2029 CZK	10,750,000	373,492
Series INBK, 3.81%, 9/14/2050 CNY	2,500,000	388,317	Series 100, 0.25%, 2/10/2027 CZK	12,560,000	490,534
Series 1824, 4.08%, 10/22/2048 CNY	39,630,000	6,375,489			
Series 1417, 4.63%, 8/11/2034 CNY	500,000	81,651			
		<u>44,935,272</u>			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 94, 0.95%, 5/15/2030 CZK	14,680,000	\$ 536,673	4.00%, 10/12/2032 . . . EUR	175,000	\$ 195,981
Series 95, 1.00%, 6/26/2026 CZK	10,690,000	436,832			360,147
Series 121, 1.20%, 3/13/2031 CZK	15,160,000	552,271	FINLAND — 1.1%		
Series 125, 1.50%, 4/24/2040 CZK	9,600,000	286,543	Finland Government		
Series 11Y, 1.75%, 6/23/2032 CZK	11,300,000	420,309	Bonds:		
Series 142, 1.95%, 7/30/2037 CZK	3,500,000	120,782	0.01%, 9/15/2024 (a) . . EUR	366,000	383,054
Series 103, 2.00%, 10/13/2033 CZK	20,200,000	747,879	0.01%, 9/15/2026 (a) . . EUR	143,000	141,498
Series 89, 2.40%, 9/17/2025 CZK	17,190,000	741,092	0.01%, 9/15/2030 (a) . . EUR	575,000	509,428
Series 78, 2.50%, 8/25/2028 CZK	18,700,000	775,759	0.13%, 9/15/2031 (a) . . EUR	642,000	557,795
Series 105, 2.75%, 7/23/2029 CZK	21,430,000	890,625	0.13%, 4/15/2036 (a) . . EUR	471,000	353,423
Series 145, 3.50%, 5/30/2035 CZK	9,400,000	397,766	0.13%, 4/15/2052 (a) . . EUR	634,000	323,353
Series 49, 4.20%, 12/4/2036 CZK	7,560,000	339,798	0.25%, 9/15/2040 (a) . . EUR	185,000	125,694
Series 53, 4.85%, 11/26/2057 CZK	1,750,000	81,485	0.50%, 4/15/2026 (a) . . EUR	814,000	826,822
Series 11Y, 4.90%, 4/14/2034 CZK	3,850,000	185,279	0.50%, 9/15/2027 (a) . . EUR	473,000	465,832
Series 8Y, 5.00%, 9/30/2030 CZK	11,400,000	540,767	0.50%, 9/15/2028 (a) . . EUR	454,000	437,812
Series 6Y, 5.50%, 12/12/2028 CZK	8,400,000	404,246	0.50%, 9/15/2029 (a) . . EUR	748,000	705,413
Series 148, 6.00%, 2/26/2026 CZK	15,050,000	708,033	0.50%, 4/15/2043 (a) . . EUR	442,000	299,716
		9,112,725	0.75%, 4/15/2031 (a) . . EUR	737,000	683,707
DENMARK — 0.7%			0.88%, 9/15/2025 (a) . . EUR	202,000	209,415
Denmark Government			1.13%, 4/15/2034 (a) . . EUR	716,000	646,419
Bonds:			1.38%, 4/15/2027 (a) . . EUR	683,000	700,219
Series 2024, 0.01%, 11/15/2024 DKK	3,750,000	524,424	Series 30Y, 1.38%, 4/15/2047 (a) EUR	626,000	500,786
Series 10Y, 0.01%, 11/15/2031 DKK	8,717,000	1,025,611	1.50%, 9/15/2032 (a) . . EUR	1,041,000	1,002,724
Series 30Y, 0.25%, 11/15/2052 DKK	6,167,000	476,249	2.63%, 7/4/2042 (a) . . . EUR	716,000	733,112
Series 10Y, 0.50%, 11/15/2027 DKK	7,522,000	996,714	2.75%, 7/4/2028 (a) . . . EUR	804,000	870,368
Series 10YR, 0.50%, 11/15/2029 DKK	7,775,000	992,511	4.00%, 7/4/2025 (a) . . . EUR	699,000	772,348
1.75%, 11/15/2025 . . . DKK	5,128,000	726,039			11,248,938
4.50%, 11/15/2039 . . . DKK	12,909,000	2,329,607	FRANCE — 5.0%		
7.00%, 11/10/2024 . . . DKK	1,002,000	153,570	French Republic		
		7,224,725	Government Bonds		
ESTONIA — 0.0% (b)			OAT:		
Estonia Government			0.01%, 2/25/2025 EUR	903,000	932,604
International Bonds:			0.01%, 3/25/2025 EUR	636,000	655,442
0.13%, 6/10/2030 EUR	188,000	164,166	0.01%, 2/25/2026 EUR	253,000	254,331
			0.01%, 2/25/2027 EUR	1,253,000	1,227,661
			0.01%, 11/25/2029 EUR	1,278,000	1,165,790
			0.01%, 11/25/2030 EUR	1,643,000	1,456,202
			0.01%, 11/25/2031 EUR	778,000	670,128
			0.01%, 5/25/2032 EUR	1,048,000	888,649
			0.25%, 11/25/2026 EUR	1,430,000	1,421,851
			0.50%, 5/25/2025 EUR	1,559,000	1,613,771
			0.50%, 5/25/2026 EUR	1,653,000	1,675,607
			0.50%, 5/25/2029 EUR	1,287,000	1,226,878
			0.50%, 5/25/2040 (a) . . EUR	367,000	261,068
			0.50%, 6/25/2044 (a) . . EUR	500,000	322,646
			0.50%, 5/25/2072 (a) . . EUR	617,000	262,124
			0.75%, 2/25/2028 EUR	1,842,000	1,822,125
			0.75%, 5/25/2028 EUR	1,666,000	1,641,382
			0.75%, 11/25/2028 EUR	1,300,000	1,270,043
			0.75%, 5/25/2052 EUR	402,000	238,466
			0.75%, 5/25/2053 (a) . . EUR	700,000	406,117
			1.00%, 11/25/2025 EUR	1,680,000	1,742,080
			1.00%, 5/25/2027 EUR	1,147,000	1,161,366

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
1.25%, 5/25/2034 EUR	1,227,000	\$ 1,123,701	0.50%, 8/15/2027 EUR	1,263,000	\$ 1,264,479
1.25%, 5/25/2036 (a) . . EUR	1,770,000	1,558,880	0.50%, 2/15/2028 EUR	1,238,000	1,230,331
1.50%, 5/25/2031 EUR	1,293,000	1,280,967	1.00%, 8/15/2024 EUR	1,040,000	1,105,451
1.50%, 5/25/2050 (a) . . EUR	1,042,000	789,137	1.00%, 8/15/2025 EUR	944,000	985,680
1.75%, 11/25/2024 EUR	1,227,000	1,308,752	1.00%, 5/15/2038 EUR	503,000	447,469
1.75%, 6/25/2039 (a) . . EUR	1,015,000	918,254	1.25%, 8/15/2048 EUR	1,036,000	896,757
1.75%, 5/25/2066 (a) . . EUR	750,000	557,492	1.70%, 8/15/2032 EUR	1,300,000	1,341,170
2.00%, 11/25/2032 EUR	1,250,000	1,263,768	1.80%, 8/15/2053 EUR	589,000	561,255
2.00%, 5/25/2048 (a) . . EUR	898,000	773,580	2.50%, 7/4/2044 EUR	844,000	927,971
2.50%, 5/25/2030 EUR	1,767,000	1,889,627	2.50%, 8/15/2046 EUR	973,000	1,080,778
2.75%, 10/25/2027 EUR	1,792,000	1,940,214	3.25%, 7/4/2042 EUR	972,000	1,180,262
3.00%, 5/25/2033 EUR	685,000	751,314	Series 05, 4.00%,		
3.25%, 5/25/2045 EUR	1,007,000	1,100,786	1/4/2037 EUR	1,179,000	1,508,483
3.50%, 4/25/2026 EUR	1,586,000	1,747,405	Series 2007, 4.25%,		
4.00%, 10/25/2038 EUR	956,000	1,148,923	7/4/2039 EUR	778,000	1,041,874
4.00%, 4/25/2055 (a) . . EUR	806,000	1,002,734	Series 98, 4.75%,		
4.00%, 4/25/2060 EUR	519,000	655,407	7/4/2028 EUR	745,000	895,703
4.50%, 4/25/2041 EUR	1,330,000	1,703,372	Series 03, 4.75%,		
4.75%, 4/25/2035 EUR	966,000	1,229,097	7/4/2034 EUR	932,000	1,242,982
5.50%, 4/25/2029 EUR	1,499,000	1,860,259	Series 08, 4.75%,		
5.75%, 10/25/2032 EUR	1,025,000	1,374,249	7/4/2040 EUR	744,000	1,061,469
6.00%, 10/25/2025 EUR	1,051,000	1,216,531	Series 00, 5.50%,		
COR, 1.25%,			1/4/2031 EUR	954,000	1,256,887
5/25/2038 EUR	367,000	310,542	Series 98, 5.63%,		
		49,821,322	1/4/2028 EUR	875,000	1,075,975
GERMANY — 4.5%			Series 00, 6.25%,		
Bundesobligation:			1/4/2030 EUR	599,000	800,869
Series 180, 0.01%,			Series 97, 6.50%,		
10/18/2024 EUR	401,000	419,044	7/4/2027 EUR	1,010,000	1,258,441
Series 181, 0.01%,			COR, 2.10%,		
4/11/2025 EUR	879,000	906,751	11/15/2029 EUR	350,000	373,469
Series 182, 0.01%,			COR, 2.30%,		
10/10/2025 EUR	1,241,000	1,263,719	2/15/2033 EUR	1,136,000	1,228,937
Series 183, 0.01%,			Bundesschatzanweisungen:		
4/10/2026 EUR	1,196,000	1,204,560	2.20%, 12/12/2024 EUR	205,000	220,085
Series 186, 1.30%,			COR, 2.50%,		
10/15/2027 EUR	756,000	780,449	3/13/2025 EUR	716,000	771,361
Bundesrepublik					44,638,085
Deutschland			HONG KONG — 0.1%		
Bundesanleihe:			Hong Kong Government		
0.01%, 8/15/2026 EUR	559,000	559,265	Bonds Programme:		
0.01%, 11/15/2028 EUR	890,000	850,504	1.25%, 6/29/2027 HKD	1,000,000	116,442
0.01%, 8/15/2029 EUR	1,029,000	968,155	1.59%, 3/4/2036 HKD	200,000	19,748
0.01%, 2/15/2030 EUR	484,000	450,650	1.68%, 1/21/2026 HKD	1,350,000	163,312
0.01%, 8/15/2030 EUR	1,856,000	1,711,610	1.79%, 4/14/2025 HKD	950,000	116,630
0.01%, 2/15/2031 EUR	1,462,000	1,333,051	1.89%, 3/2/2032 HKD	800,000	89,165
0.01%, 8/15/2031 EUR	1,409,000	1,272,026	1.97%, 1/17/2029 HKD	600,000	70,724
0.01%, 2/15/2032 EUR	1,460,000	1,303,017	2.02%, 3/7/2034 HKD	300,000	32,605
0.01%, 8/15/2050 EUR	1,769,000	1,036,482	2.13%, 7/16/2030 HKD	500,000	57,999
0.01%, 8/15/2052 EUR	575,000	320,887	2.22%, 8/7/2024 HKD	1,550,000	193,642
0.25%, 2/15/2027 EUR	1,472,000	1,470,731			860,267
0.25%, 8/15/2028 EUR	1,230,000	1,197,136			
0.25%, 2/15/2029 EUR	890,000	858,620			
0.50%, 2/15/2025 EUR	1,316,000	1,374,527			
0.50%, 2/15/2026 EUR	1,561,000	1,598,763			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
HUNGARY — 0.4%					
Hungary Government Bonds:			Series FR81, 6.50%, 6/15/2025	IDR 12,339,000,000	\$ 832,565
Series 25/C, 1.00%, 11/26/2025	HUF 140,930,000	\$ 344,278	Series FR65, 6.63%, 5/15/2033	IDR 61,300,000,000	4,156,669
Series 26/E, 1.50%, 4/22/2026	HUF 92,000,000	220,845	Series FR89, 6.88%, 8/15/2051	IDR 6,515,000,000	441,633
Series 26/F, 1.50%, 8/26/2026	HUF 65,000,000	153,979	Series FR59, 7.00%, 5/15/2027	IDR 44,850,000,000	3,093,812
Series 29/A, 2.00%, 5/23/2029	HUF 50,000,000	110,928	Series FR96, 7.00%, 2/15/2033	IDR 16,205,000,000	1,135,501
Series 33/A, 2.25%, 4/20/2033 (c)	HUF 51,720,000	103,504	Series FR98, 7.13%, 6/15/2038	IDR 5,250,000,000	370,307
Series 34/A, 2.25%, 6/22/2034	HUF 40,000,000	76,762	Series FR92, 7.13%, 6/15/2042	IDR 11,230,000,000	782,612
Series 24/C, 2.50%, 10/24/2024	HUF 39,830,000	105,188	Series FR97, 7.13%, 6/15/2043	IDR 5,000,000,000	352,436
Series 26/D, 2.75%, 12/22/2026	HUF 100,080,000	242,999	Series FR76, 7.38%, 5/15/2048	IDR 10,875,000,000	769,465
Series 27/A, 3.00%, 10/27/2027	HUF 156,260,000	380,357	Series FR75, 7.50%, 5/15/2038	IDR 48,206,000,000	3,484,431
Series 30/A, 3.00%, 8/21/2030	HUF 129,210,000	293,985	Perusahaan Penerbit SBSN Indonesia:		
Series 38/A, 3.00%, 10/27/2038	HUF 103,500,000	194,262	Series PBS, 4.88%, 7/15/2026	IDR 6,200,000,000	399,373
Series 41/A, 3.00%, 4/25/2041	HUF 45,000,000	80,841	Series PBS, 5.38%, 8/15/2025	IDR 12,010,000,000	791,934
Series 31/A, 3.25%, 10/22/2031	HUF 135,000,000	305,152	Series PBS, 6.75%, 6/15/2047	IDR 7,500,000,000	491,451
Series 28/B, 4.50%, 3/23/2028	HUF 151,000,000	386,531			28,177,514
4.50%, 5/27/2032	HUF 71,000,000	173,654	IRELAND — 1.3%		
Series 32/A, 4.75%, 11/24/2032	HUF 251,000,000	621,318	Ireland Government Bonds:		
Series 25/B, 5.50%, 6/24/2025	HUF 142,840,000	386,489	0.01%, 10/18/2031 . . .	EUR 1,013,000	878,400
Series 28/A, 6.75%, 10/22/2028	HUF 92,270,000	258,513	0.20%, 5/15/2027 . . .	EUR 301,000	295,078
		4,439,585	0.20%, 10/18/2030 . . .	EUR 472,000	427,235
INDONESIA — 2.9%			0.35%, 10/18/2032 . . .	EUR 527,000	460,014
Indonesia Treasury Bonds:			0.40%, 5/15/2035 . . .	EUR 740,900	603,477
Series FR90, 5.13%, 4/15/2027	IDR 10,006,000,000	655,055	0.55%, 4/22/2041 . . .	EUR 219,000	155,151
Series FR86, 5.50%, 4/15/2026	IDR 22,730,000,000	1,506,549	0.90%, 5/15/2028 . . .	EUR 953,000	948,100
Series FR64, 6.13%, 5/15/2028	IDR 60,343,000,000	4,040,988	1.00%, 5/15/2026 . . .	EUR 1,110,000	1,143,702
Series FR88, 6.25%, 6/15/2036	IDR 33,161,000,000	2,186,888	1.10%, 5/15/2029 . . .	EUR 980,000	968,648
Series FR95, 6.38%, 8/15/2028	IDR 29,328,000,000	1,993,658	1.30%, 5/15/2033 . . .	EUR 584,000	550,977
Series FR91, 6.38%, 4/15/2032	IDR 4,815,000,000	322,067	1.35%, 3/18/2031 . . .	EUR 937,000	921,734
Series FR93, 6.38%, 7/15/2037	IDR 5,605,000,000	370,120	1.50%, 5/15/2050 . . .	EUR 1,102,000	841,465
			1.70%, 5/15/2037 . . .	EUR 813,000	747,088
			2.00%, 2/18/2045 . . .	EUR 1,160,000	1,030,386
			2.40%, 5/15/2030 . . .	EUR 1,143,000	1,217,031
			5.40%, 3/13/2025 . . .	EUR 1,309,000	1,478,189
			COR, 3.00%, 10/18/2043	EUR 150,000	160,675
					12,827,350

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
ISRAEL — 0.6%			1.65%, 3/1/2032 (a) . . . EUR	1,277,000	\$ 1,168,622
Israel Government Bonds			1.70%, 9/1/2051 (a) . . . EUR	150,000	98,005
- Fixed:			1.80%, 3/1/2041 (a) . . . EUR	140,000	107,324
Series 0425, 0.50%,			1.85%, 7/1/2025 (a) . . . EUR	444,000	466,568
4/30/2025 ILS	2,395,000	\$ 602,833	2.00%, 12/1/2025 EUR	899,000	941,520
Series 0226, 0.50%,			2.00%, 2/1/2028 EUR	826,000	837,183
2/27/2026 ILS	1,850,000	454,096	2.05%, 8/1/2027 EUR	1,153,000	1,180,043
Series 0330, 1.00%,			2.10%, 7/15/2026 EUR	727,000	756,228
3/31/2030 ILS	2,725,000	615,360	2.15%, 9/1/2052 (a) . . . EUR	700,000	499,941
Series 0432, 1.30%,			2.15%, 3/1/2072 (a) . . . EUR	240,000	155,233
4/30/2032 ILS	1,400,000	309,166	2.20%, 6/1/2027 EUR	750,000	774,165
Series 0537, 1.50%,			2.25%, 9/1/2036 (a) . . . EUR	645,000	571,158
5/31/2037 ILS	1,600,000	319,904	2.45%, 9/1/2033 (a) . . . EUR	229,000	217,901
Series 0825, 1.75%,			Series CAC, 2.45%,		
8/31/2025 ILS	2,404,000	614,659	9/1/2050 (a) EUR	500,000	390,074
Series 0327, 2.00%,			2.50%, 12/1/2024 EUR	542,000	581,102
3/31/2027 ILS	2,215,000	557,914	Series 7Y, 2.50%,		
Series 0928, 2.25%,			11/15/2025 EUR	843,000	894,145
9/28/2028 ILS	2,975,000	743,897	2.65%, 12/1/2027 EUR	371,000	387,407
Series 1152, 2.80%,			2.70%, 3/1/2047 (a) . . . EUR	675,000	571,463
11/29/2052 ILS	900,000	186,244	2.80%, 12/1/2028 EUR	1,302,000	1,358,251
Series 0347, 3.75%,			2.80%, 6/15/2029 EUR	942,000	974,536
3/31/2047 ILS	2,585,000	664,231	2.80%, 3/1/2067 (a) . . . EUR	245,000	190,863
Series 0142, 5.50%,			2.95%, 9/1/2038 (a) . . . EUR	658,000	618,629
1/31/2042 ILS	2,948,000	948,624	3.00%, 8/1/2029 EUR	797,000	834,355
Series 1026, 6.25%,			3.10%, 3/1/2040 (a) . . . EUR	254,000	239,603
10/30/2026 ILS	1,490,000	429,705	3.25%, 3/1/2038 (a) . . . EUR	637,000	621,794
		6,446,633	3.25%, 9/1/2046 (a) . . . EUR	631,000	588,859
ITALY — 4.6%			3.35%, 3/1/2035 (a) . . . EUR	374,000	378,860
Italy Buoni Poliennali Del			3.45%, 3/1/2048 (a) . . . EUR	475,000	455,644
Tesoro:			3.50%, 3/1/2030 (a) . . . EUR	309,000	331,826
0.01%, 12/15/2024 . . . EUR	500,000	516,781	3.75%, 9/1/2024 EUR	430,000	468,799
Series 5Y, 0.01%,			3.85%, 9/1/2049 (a) . . . EUR	319,000	324,644
4/1/2026 EUR	1,045,000	1,028,900	4.00%, 2/1/2037 (a) . . . EUR	969,000	1,041,692
0.01%, 8/1/2026 EUR	645,000	627,767	4.50%, 3/1/2026 (a) . . . EUR	1,157,000	1,285,261
0.25%, 3/15/2028 EUR	310,000	288,324	4.75%, 9/1/2028 (a) . . . EUR	924,000	1,056,702
0.35%, 2/1/2025 EUR	367,000	379,464	4.75%, 9/1/2044 (a) . . . EUR	781,000	902,865
Series 5Y, 0.50%,			5.00%, 3/1/2025 (a) . . . EUR	550,000	610,958
2/1/2026 EUR	434,000	435,792	5.00%, 8/1/2034 (a) . . . EUR	906,000	1,067,601
0.60%, 8/1/2031 (a) . . . EUR	1,296,000	1,097,763	5.00%, 8/1/2039 (a) . . . EUR	579,000	686,031
0.90%, 4/1/2031 EUR	732,000	643,043	5.00%, 9/1/2040 (a) . . . EUR	808,000	960,497
0.95%, 8/1/2030 EUR	954,000	857,421	5.25%, 11/1/2029 EUR	1,318,000	1,561,035
0.95%, 12/1/2031 (a) . . . EUR	690,000	596,824	5.75%, 2/1/2033 EUR	567,000	704,481
0.95%, 6/1/2032 EUR	650,000	553,704	6.00%, 5/1/2031 EUR	945,000	1,182,453
0.95%, 3/1/2037 (a) . . . EUR	186,000	136,683	6.50%, 11/1/2027 EUR	946,000	1,148,025
1.20%, 8/15/2025 EUR	864,000	893,104	7.25%, 11/1/2026 EUR	703,000	850,698
1.25%, 12/1/2026 EUR	688,000	692,130	Series 5Y, COR,		
1.35%, 4/1/2030 EUR	897,000	837,445	3.40%, 4/1/2028 EUR	150,000	161,364
1.45%, 11/15/2024 EUR	334,000	353,210	COR, 4.00%,		
1.45%, 5/15/2025 EUR	600,000	627,568	4/30/2035 (a) EUR	750,000	809,250
1.45%, 3/1/2036 (a) . . . EUR	518,000	418,089			45,407,606
1.50%, 6/1/2025 EUR	405,000	423,209			
1.50%, 4/30/2045 (a) . . . EUR	300,000	202,206			
Series 10Y, 1.60%,					
6/1/2026 EUR	898,000	922,276			
1.65%, 12/1/2030 (a) . . . EUR	919,000	862,245			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
JAPAN — 22.9%					
Japan Government Five Year Bonds:			Series 6, 1.90%, 3/20/2053 JPY	58,350,000	\$ 467,971
Series 147, 0.01%, 3/20/2026 JPY	348,800,000	\$ 2,418,348	Series 5, 2.00%, 3/20/2052 JPY	60,700,000	495,318
Series 148, 0.01%, 6/20/2026 JPY	315,000,000	2,183,696	Series 2, 2.20%, 3/20/2049 JPY	76,750,000	650,443
Series 149, 0.01%, 9/20/2026 JPY	388,100,000	2,690,050	Series 3, 2.20%, 3/20/2050 JPY	31,250,000	264,769
Series 150, 0.01%, 12/20/2026 JPY	355,000,000	2,460,279	Series 4, 2.20%, 3/20/2051 JPY	62,500,000	529,292
Series 151, 0.01%, 3/20/2027 JPY	234,000,000	1,621,365	Series 1, 2.40%, 3/20/2048 JPY	42,950,000	377,432
Series 153, 0.01%, 6/20/2027 JPY	355,500,000	2,462,096	Japan Government Ten Year Bonds:		
Series 141, 0.10%, 9/20/2024 JPY	171,550,000	1,190,019	Series 342, 0.10%, 3/20/2026 JPY	273,450,000	1,900,840
Series 142, 0.10%, 12/20/2024 JPY	255,000,000	1,769,518	Series 343, 0.10%, 6/20/2026 JPY	240,000,000	1,668,451
Series 143, 0.10%, 3/20/2025 JPY	236,500,000	1,641,420	Series 344, 0.10%, 9/20/2026 JPY	314,550,000	2,186,910
Series 144, 0.10%, 6/20/2025 JPY	280,850,000	1,949,987	Series 345, 0.10%, 12/20/2026 JPY	311,250,000	2,164,333
Series 145, 0.10%, 9/20/2025 JPY	300,000,000	2,083,924	Series 346, 0.10%, 3/20/2027 JPY	280,000,000	1,946,856
Series 146, 0.10%, 12/20/2025 JPY	260,200,000	1,808,231	Series 347, 0.10%, 6/20/2027 JPY	240,000,000	1,668,435
Series 152, 0.10%, 3/20/2027 JPY	150,000,000	1,042,917	Series 348, 0.10%, 9/20/2027 JPY	314,000,000	2,181,500
Series 154, 0.10%, 9/20/2027 JPY	375,000,000	2,605,295	Series 349, 0.10%, 12/20/2027 JPY	277,550,000	1,926,422
Series 158, 0.10%, 3/20/2028 JPY	500,000,000	3,467,949	Series 350, 0.10%, 3/20/2028 JPY	302,550,000	2,097,556
Series 156, COR, 0.20%, 12/20/2027 . . JPY	237,000,000	1,651,908	Series 351, 0.10%, 6/20/2028 JPY	197,500,000	1,368,378
Series 155, COR, 0.30%, 12/20/2027 . . JPY	148,000,000	1,036,364	Series 352, 0.10%, 9/20/2028 JPY	242,400,000	1,678,109
Japan Government Forty Year Bonds:			Series 353, 0.10%, 12/20/2028 JPY	229,300,000	1,586,689
Series 9, 0.40%, 3/20/2056 JPY	115,250,000	609,074	Series 354, 0.10%, 3/20/2029 JPY	309,050,000	2,136,975
Series 12, 0.50%, 3/20/2059 JPY	92,000,000	488,749	Series 355, 0.10%, 6/20/2029 JPY	210,600,000	1,455,280
Series 13, 0.50%, 3/20/2060 JPY	140,000,000	736,716	Series 356, 0.10%, 9/20/2029 JPY	302,000,000	2,085,218
Series 14, 0.70%, 3/20/2061 JPY	134,250,000	753,522	Series 357, 0.10%, 12/20/2029 JPY	290,000,000	2,000,034
Series 11, 0.80%, 3/20/2058 JPY	79,450,000	472,116	Series 358, 0.10%, 3/20/2030 JPY	349,500,000	2,407,847
Series 10, 0.90%, 3/20/2057 JPY	136,750,000	844,399	Series 359, 0.10%, 6/20/2030 JPY	479,450,000	3,298,083
Series 15, 1.00%, 3/20/2062 JPY	119,100,000	733,561	Series 360, 0.10%, 9/20/2030 JPY	377,650,000	2,591,410
Series 8, 1.40%, 3/20/2055 JPY	72,750,000	519,083	Series 361, 0.10%, 12/20/2030 JPY	512,950,000	3,513,655
Series 7, 1.70%, 3/20/2054 JPY	103,900,000	797,392	Series 362, 0.10%, 3/20/2031 JPY	350,000,000	2,392,161

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 363, 0.10%, 6/20/2031 JPY	185,650,000	\$ 1,266,790	Series 70, 0.70%, 3/20/2051 JPY	90,000,000	\$ 543,823
Series 364, 0.10%, 9/20/2031 JPY	107,500,000	732,273	Series 71, 0.70%, 6/20/2051 JPY	90,500,000	545,649
Series 365, 0.10%, 12/20/2031 JPY	195,000,000	1,325,935	Series 72, 0.70%, 9/20/2051 JPY	95,450,000	574,939
Series 366, 0.20%, 3/20/2032 JPY	353,000,000	2,417,135	Series 73, 0.70%, 12/20/2051 JPY	145,000,000	872,026
Series 367, 0.20%, 6/20/2032 JPY	467,950,000	3,199,129	Series 50, 0.80%, 3/20/2046 JPY	99,650,000	650,705
Series 368, 0.20%, 9/20/2032 JPY	772,850,000	5,273,838	Series 54, 0.80%, 3/20/2047 JPY	80,750,000	522,955
Series 337, 0.30%, 12/20/2024 JPY	163,300,000	1,136,507	Series 55, 0.80%, 6/20/2047 JPY	90,500,000	584,664
Series 341, 0.30%, 12/20/2025 JPY	284,500,000	1,986,766	Series 56, 0.80%, 9/20/2047 JPY	88,850,000	572,584
Series 338, 0.40%, 3/20/2025 JPY	287,650,000	2,006,614	Series 57, 0.80%, 12/20/2047 JPY	88,250,000	567,301
Series 339, 0.40%, 6/20/2025 JPY	346,700,000	2,421,323	Series 58, 0.80%, 3/20/2048 JPY	77,150,000	494,607
Series 340, 0.40%, 9/20/2025 JPY	297,150,000	2,077,819	Series 60, 0.90%, 9/20/2048 JPY	71,650,000	466,861
Series 335, 0.50%, 9/20/2024 JPY	355,100,000	2,475,320	Series 74, 1.00%, 3/20/2052 JPY	70,000,000	454,996
Series 336, 0.50%, 12/20/2024 JPY	119,700,000	835,494	Series 75, 1.30%, 6/20/2052 JPY	150,000,000	1,049,092
Series 370, 0.50%, 3/20/2033 JPY	600,000,000	4,190,763	Series 48, 1.40%, 9/20/2045 JPY	84,350,000	621,407
Series 369, COR, 0.50%, 12/20/2032 . . JPY	473,000,000	3,310,656	Series 49, 1.40%, 12/20/2045 JPY	91,550,000	673,841
Japan Government Thirty Year Bonds:			Series 76, 1.40%, 9/20/2052 JPY	145,000,000	1,039,233
Series 51, 0.30%, 6/20/2046 JPY	89,000,000	517,978	Series 78, 1.40%, 3/20/2053 JPY	210,000,000	1,503,120
Series 64, 0.40%, 9/20/2049 JPY	60,000,000	340,423	Series 45, 1.50%, 12/20/2044 JPY	65,950,000	495,564
Series 65, 0.40%, 12/20/2049 JPY	64,850,000	367,375	Series 46, 1.50%, 3/20/2045 JPY	69,650,000	523,106
Series 66, 0.40%, 3/20/2050 JPY	120,000,000	676,362	Series 47, 1.60%, 6/20/2045 JPY	102,850,000	786,224
Series 52, 0.50%, 9/20/2046 JPY	85,500,000	520,258	Series 11, 1.70%, 6/20/2033 JPY	46,550,000	361,975
Series 62, 0.50%, 3/20/2049 JPY	52,050,000	305,555	Series 41, 1.70%, 12/20/2043 JPY	104,850,000	815,173
Series 53, 0.60%, 12/20/2046 JPY	83,650,000	519,083	Series 42, 1.70%, 3/20/2044 JPY	50,750,000	394,659
Series 67, 0.60%, 6/20/2050 JPY	95,000,000	562,967	Series 43, 1.70%, 6/20/2044 JPY	100,550,000	782,117
Series 68, 0.60%, 9/20/2050 JPY	90,000,000	532,086	Series 44, 1.70%, 9/20/2044 JPY	67,000,000	520,995
Series 59, 0.70%, 6/20/2048 JPY	57,000,000	355,752	Series 38, 1.80%, 3/20/2043 JPY	64,000,000	505,881
Series 61, 0.70%, 12/20/2048 JPY	75,000,000	464,690	Series 40, 1.80%, 9/20/2043 JPY	70,000,000	553,287
Series 69, 0.70%, 12/20/2050 JPY	107,900,000	653,387	Series 37, 1.90%, 9/20/2042 JPY	87,300,000	701,124

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description		Principal Amount	Value	Security Description		Principal Amount	Value
Series 39, 1.90%, 6/20/2043	JPY	63,500,000	\$ 509,986	Series 177, 0.40%, 6/20/2041	JPY	226,400,000	\$ 1,430,736
Series 13, 2.00%, 12/20/2033	JPY	87,900,000	703,346	Series 158, 0.50%, 9/20/2036	JPY	134,050,000	910,540
Series 33, 2.00%, 9/20/2040	JPY	110,200,000	896,147	Series 164, 0.50%, 3/20/2038	JPY	139,800,000	935,224
Series 35, 2.00%, 9/20/2041	JPY	118,250,000	963,214	Series 165, 0.50%, 6/20/2038	JPY	140,000,000	933,801
Series 36, 2.00%, 3/20/2042	JPY	171,750,000	1,400,546	Series 167, 0.50%, 12/20/2038	JPY	101,000,000	669,590
Series 34, 2.20%, 3/20/2041	JPY	92,400,000	772,987	Series 175, 0.50%, 12/20/2040	JPY	216,600,000	1,400,351
Series 21, 2.30%, 12/20/2035	JPY	39,000,000	325,063	Series 176, 0.50%, 3/20/2041	JPY	60,000,000	386,755
Series 25, 2.30%, 12/20/2036	JPY	43,400,000	363,460	Series 178, 0.50%, 9/20/2041	JPY	95,000,000	609,286
Series 30, 2.30%, 3/20/2039	JPY	99,350,000	838,538	Series 179, 0.50%, 12/20/2041	JPY	95,000,000	607,491
Series 32, 2.30%, 3/20/2040	JPY	63,650,000	538,705	Series 159, 0.60%, 12/20/2036	JPY	90,050,000	618,117
Series 26, 2.40%, 3/20/2037	JPY	69,300,000	587,244	Series 161, 0.60%, 6/20/2037	JPY	76,150,000	520,434
Series 29, 2.40%, 9/20/2038	JPY	50,000,000	426,568	Series 162, 0.60%, 9/20/2037	JPY	105,850,000	721,957
Series 16, 2.50%, 9/20/2034	JPY	20,000,000	168,138	Series 163, 0.60%, 12/20/2037	JPY	96,000,000	653,173
Series 20, 2.50%, 9/20/2035	JPY	30,000,000	254,471	Series 160, 0.70%, 3/20/2037	JPY	101,450,000	704,033
Series 22, 2.50%, 3/20/2036	JPY	41,750,000	355,479	Series 166, 0.70%, 9/20/2038	JPY	95,000,000	650,675
Series 24, 2.50%, 9/20/2036	JPY	30,000,000	256,163	Series 180, 0.80%, 3/20/2042	JPY	235,000,000	1,582,915
Series 27, 2.50%, 9/20/2037	JPY	67,550,000	580,322	Series 181, 0.90%, 6/20/2042	JPY	233,250,000	1,595,738
Series 77, COR, 1.60%, 12/20/2052 . .	JPY	140,000,000	1,050,927	Series 155, 1.00%, 12/20/2035	JPY	159,900,000	1,159,785
Japan Government Twenty Year Bonds:				Series 182, 1.10%, 9/20/2042	JPY	180,000,000	1,272,447
Series 157, 0.20%, 6/20/2036	JPY	124,650,000	816,531	Series 184, 1.10%, 3/20/2043	JPY	265,000,000	1,870,484
Series 169, 0.30%, 6/20/2039	JPY	75,000,000	478,535	Series 151, 1.20%, 12/20/2034	JPY	155,000,000	1,151,430
Series 170, 0.30%, 9/20/2039	JPY	47,750,000	303,531	Series 152, 1.20%, 3/20/2035	JPY	145,000,000	1,076,392
Series 171, 0.30%, 12/20/2039	JPY	65,400,000	414,337	Series 154, 1.20%, 9/20/2035	JPY	104,950,000	779,259
Series 156, 0.40%, 3/20/2036	JPY	113,900,000	767,815	Series 153, 1.30%, 6/20/2035	JPY	110,000,000	825,318
Series 168, 0.40%, 3/20/2039	JPY	181,000,000	1,177,806	Series 150, 1.40%, 9/20/2034	JPY	362,150,000	2,745,409
Series 172, 0.40%, 3/20/2040	JPY	169,150,000	1,085,961	Series 144, 1.50%, 3/20/2033	JPY	86,200,000	658,766
Series 173, 0.40%, 6/20/2040	JPY	258,850,000	1,656,991	Series 148, 1.50%, 3/20/2034	JPY	157,950,000	1,208,467
Series 174, 0.40%, 9/20/2040	JPY	133,000,000	848,095	Series 149, 1.50%, 6/20/2034	JPY	100,000,000	765,379

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 136, 1.60%, 3/20/2032 JPY	110,600,000	\$ 849,225	Series 97, 2.20%, 9/20/2027 JPY	136,800,000	\$ 1,034,156
Series 143, 1.60%, 3/20/2033 JPY	29,850,000	230,056	Series 100, 2.20%, 3/20/2028 JPY	83,000,000	632,106
Series 147, 1.60%, 12/20/2033 JPY	176,000,000	1,358,464	Series 106, 2.20%, 9/20/2028 JPY	50,000,000	383,966
Series 140, 1.70%, 9/20/2032 JPY	84,000,000	652,083	Series 115, 2.20%, 12/20/2029 JPY	75,000,000	587,225
Series 141, 1.70%, 12/20/2032 JPY	100,000,000	777,009	Series 125, 2.20%, 3/20/2031 JPY	53,650,000	426,201
Series 145, 1.70%, 6/20/2033 JPY	166,400,000	1,293,806	Series 95, 2.30%, 6/20/2027 JPY	70,000,000	528,849
Series 146, 1.70%, 9/20/2033 JPY	177,650,000	1,382,667	Series 102, 2.40%, 6/20/2028 JPY	105,800,000	816,556
Series 122, 1.80%, 9/20/2030 JPY	95,050,000	732,615	Series 183, COR, 1.40%, 12/20/2042 . . JPY	151,900,000	1,126,993
Series 130, 1.80%, 9/20/2031 JPY	152,100,000	1,180,968	Japan Government Two Year Bonds:		
Series 133, 1.80%, 12/20/2031 JPY	86,550,000	673,735	Series 438, 0.01%, 7/1/2024 JPY	70,000,000	484,956
Series 142, 1.80%, 12/20/2032 JPY	33,450,000	262,029	Series 439, 0.01%, 8/1/2024 JPY	150,000,000	1,039,285
Series 108, 1.90%, 12/20/2028 JPY	51,350,000	390,162	Series 440, 0.01%, 9/1/2024 JPY	212,000,000	1,469,002
Series 109, 1.90%, 3/20/2029 JPY	54,300,000	413,996	Series 441, 0.01%, 10/1/2024 JPY	129,500,000	897,410
Series 121, 1.90%, 9/20/2030 JPY	74,600,000	578,663	Series 442, 0.01%, 11/1/2024 JPY	223,000,000	1,545,579
Series 73, 2.00%, 12/20/2024 JPY	35,000,000	249,619	Series 443, 0.01%, 12/1/2024 JPY	210,000,000	1,455,347
Series 77, 2.00%, 3/20/2025 JPY	34,000,000	243,623	Series 444, 0.01%, 1/1/2025 JPY	157,000,000	1,087,991
Series 93, 2.00%, 3/20/2027 JPY	30,000,000	223,231	Series 445, 0.01%, 2/1/2025 JPY	173,000,000	1,198,785
Series 72, 2.10%, 9/20/2024 JPY	70,000,000	497,364			<u>225,827,898</u>
Series 82, 2.10%, 9/20/2025 JPY	45,000,000	326,390	LATVIA — 0.1%		
Series 92, 2.10%, 12/20/2026 JPY	83,800,000	622,915	Latvia Government International Bonds:		
Series 94, 2.10%, 3/20/2027 JPY	99,000,000	739,204	0.38%, 10/7/2026 EUR	200,000	195,634
Series 96, 2.10%, 6/20/2027 JPY	43,000,000	322,505	Series GMTN, 1.38%, 9/23/2025 EUR	100,000	103,050
Series 99, 2.10%, 12/20/2027 JPY	90,000,000	680,154	1.38%, 5/16/2036 EUR	350,000	281,771
Series 105, 2.10%, 9/20/2028 JPY	78,200,000	597,715	Series 7, 2.25%, 2/15/2047 EUR	100,000	81,929
Series 107, 2.10%, 12/20/2028 JPY	50,000,000	383,665			<u>662,384</u>
Series 113, 2.10%, 9/20/2029 JPY	120,250,000	933,072	LITHUANIA — 0.1%		
Series 117, 2.10%, 3/20/2030 JPY	156,450,000	1,222,331	Lithuania Government International Bonds:		
Series 90, 2.20%, 9/20/2026 JPY	78,550,000	582,836	Series EMTN, 0.75%, 5/6/2030 EUR	250,000	223,599
			Series EMTN, 0.95%, 5/26/2027 EUR	70,000	68,955
			Series EMTN, 1.25%, 10/22/2025 EUR	150,000	153,735
			Series EMTN, 2.10%, 5/26/2047 EUR	255,000	210,818

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series EMTN, 2.13%, 10/29/2026 EUR	100,000	\$ 103,685	Malaysia Government Investment Issue:		
Series EMTN, 2.13%, 10/22/2035 EUR	272,000	248,961	Series 0220, 3.47%, 10/15/2030 MYR	2,860,000	\$ 598,024
		<u>1,009,753</u>	Series 0123, 3.60%, 7/31/2028 MYR	3,035,000	647,214
LUXEMBOURG — 0.1%			Series 0419, 3.66%, 10/15/2024 MYR	3,115,000	668,713
Luxembourg Government Bonds:			Series 0319, 3.73%, 3/31/2026 MYR	2,325,000	500,145
0.01%, 11/13/2026 . . . EUR	154,000	150,503	Series 0113, 3.87%, 8/8/2028 MYR	1,250,000	269,770
0.63%, 2/1/2027 EUR	488,000	484,482	Series 0415, 3.99%, 10/15/2025 MYR	1,250,000	270,623
2.25%, 3/19/2028 . . . EUR	80,000	83,891	Series 0217, 4.05%, 8/15/2024 MYR	1,850,000	399,004
		<u>718,876</u>	Series 0316, 4.07%, 9/30/2026 MYR	1,300,000	283,079
MALAYSIA — 2.2%			Series 0619, 4.12%, 11/30/2034 MYR	1,500,000	324,958
Malaysia Government Bonds:			Series 0122, 4.19%, 10/7/2032 MYR	2,150,000	471,744
Series 0220, 2.63%, 4/15/2031 MYR	1,750,000	343,588	Series 0315, 4.25%, 9/30/2030 MYR	1,000,000	220,105
Series 0122, 3.58%, 7/15/2032 MYR	3,400,000	712,838	Series 0117, 4.26%, 7/26/2027 MYR	4,220,000	925,213
Series 0513, 3.73%, 6/15/2028 MYR	5,050,000	1,086,222	Series 0219, 4.47%, 9/15/2039 MYR	2,950,000	654,844
Series 0519, 3.76%, 5/22/2040 MYR	1,650,000	336,133	Series 0513, 4.58%, 8/30/2033 MYR	2,978,000	674,502
Series 0413, 3.84%, 4/15/2033 MYR	3,875,000	824,687	Series 0617, 4.72%, 6/15/2033 MYR	1,600,000	365,691
Series 0219, 3.89%, 8/15/2029 MYR	4,250,000	914,939	Series 0517, 4.76%, 8/4/2037 MYR	2,100,000	485,240
Series 0316, 3.90%, 11/30/2026 MYR	2,000,000	433,111	Series 0615, 4.79%, 10/31/2035 MYR	2,520,000	579,832
Series 0417, 3.90%, 11/16/2027 MYR	2,820,000	610,085	Series 0417, 4.90%, 5/8/2047 MYR	2,530,000	593,681
Series 0115, 3.96%, 9/15/2025 MYR	2,550,000	551,341	Series 0913, 4.94%, 12/6/2028 MYR	725,000	164,377
Series 0217, 4.06%, 9/30/2024 MYR	1,725,000	372,029	Series 0222, 5.36%, 5/15/2052 MYR	1,000,000	251,278
Series 0120, 4.07%, 6/15/2050 MYR	5,425,000	1,131,327			<u>21,793,907</u>
Series 0114, 4.18%, 7/15/2024 MYR	1,295,000	279,409	MEXICO — 2.2%		
Series 0411, 4.23%, 6/30/2031 MYR	1,720,000	377,336	Mexico Bonos:		
Series 0415, 4.25%, 5/31/2035 MYR	1,350,000	293,622	Series M, 5.00%, 3/6/2025 MXN	2,350,000	126,462
Series 0311, 4.39%, 4/15/2026 MYR	2,300,000	504,506	Series M, 5.50%, 3/4/2027 MXN	29,940,000	1,555,071
Series 0322, 4.50%, 4/30/2029 MYR	4,375,000	973,039	Series M, 5.75%, 3/5/2026 MXN	44,185,000	2,354,489
Series 0222, 4.70%, 10/15/2042 MYR	3,250,000	749,272	Series M 20, 7.50%, 6/3/2027 MXN	27,785,000	1,540,524
Series 0216, 4.74%, 3/15/2046 MYR	2,670,000	615,160	Series M, 7.50%, 5/26/2033 MXN	17,552,000	942,193
Series 0317, 4.76%, 4/7/2037 MYR	3,870,000	884,603	Series M, 7.75%, 5/29/2031 MXN	39,529,000	2,178,964
Series 0713, 4.94%, 9/30/2043 MYR	1,910,000	452,623			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series M, 7.75%, 11/23/2034 MXN	11,965,000	\$ 651,079	Series 0532, 2.00%, 5/15/2032 NZD	657,000	\$ 326,988
Series M, 7.75%, 11/13/2042 MXN	27,375,000	1,431,535	Series 0425, 2.75%, 4/15/2025 NZD	1,515,000	888,811
Series M, 8.00%, 9/5/2024 MXN	42,485,000	2,396,183	Series 0437, 2.75%, 4/15/2037 NZD	801,000	390,726
Series M, 8.00%, 11/7/2047 MXN	26,158,000	1,393,121	Series 0551, 2.75%, 5/15/2051 NZD	780,000	330,111
Series M, 8.00%, 7/31/2053 MXN	9,400,000	496,980	Series 0429, 3.00%, 4/20/2029 NZD	2,343,000	1,320,791
Series M 20, 8.50%, 5/31/2029 MXN	30,610,000	1,767,065	Series 0433, 3.50%, 4/14/2033 NZD	780,000	435,609
Series M 30, 8.50%, 11/18/2038 MXN	33,014,000	1,874,871	Series 0427, 4.50%, 4/15/2027 NZD	1,560,000	949,082
Series M 20, 10.00%, 12/5/2024 MXN	37,078,000	2,146,051	Series 0534, COR, 4.25%, 5/15/2034. . . NZD	900,000	531,563
Series M 30, 10.00%, 11/20/2036 MXN	8,950,000	576,749			6,593,087
		<u>21,431,337</u>	NORWAY — 0.4%		
NETHERLANDS — 3.4%			Norway Government		
Netherlands Government			Bonds:		
Bonds:			Series 483, 1.25%, 9/17/2031 (a). NOK	3,275,000	253,323
0.01%, 1/15/2026 (a) . . EUR	1,315,000	1,328,331	Series 482, 1.38%, 8/19/2030 (a). NOK	4,613,000	367,893
0.01%, 1/15/2027 (a) . . EUR	1,667,900	1,644,231	Series 478, 1.50%, 2/19/2026 (a). NOK	5,163,000	451,731
0.01%, 1/15/2029 EUR	1,479,000	1,386,841	Series 477, 1.75%, 3/13/2025 (a). NOK	4,795,000	430,154
0.01%, 7/15/2030 (a) . . EUR	1,059,000	958,696	Series 479, 1.75%, 2/17/2027 (a). NOK	4,655,000	403,095
0.01%, 7/15/2031 (a) . . EUR	1,208,000	1,065,529	Series 481, 1.75%, 9/6/2029 (a) NOK	4,715,000	392,095
0.01%, 1/15/2038 (a) . . EUR	1,345,000	983,912	Series 480, 2.00%, 4/26/2028 (a). NOK	4,734,000	406,764
0.01%, 1/15/2052 (a) . . EUR	1,046,000	554,206	Series 484, 2.13%, 5/18/2032 (a). NOK	7,150,000	588,906
0.25%, 7/15/2025 (a) . . EUR	1,909,000	1,964,059	Series 485, 3.50%, 10/6/2042 (a). NOK	3,325,000	316,986
0.25%, 7/15/2029 (a) . . EUR	1,337,000	1,260,668			3,610,947
0.50%, 7/15/2026 (a) . . EUR	2,411,000	2,442,573	PERU — 0.4%		
0.50%, 7/15/2032 (a) . . EUR	1,561,000	1,406,986	Peru Government Bonds:		
0.50%, 1/15/2040 (a) . . EUR	1,822,000	1,398,475	5.35%, 8/12/2040 PEN	800,000	183,351
0.75%, 7/15/2027 (a) . . EUR	1,654,000	1,662,456	5.40%, 8/12/2034 PEN	2,875,000	699,588
0.75%, 7/15/2028 (a) . . EUR	2,062,000	2,037,366	5.94%, 2/12/2029 PEN	1,505,000	406,857
2.00%, 7/15/2024 (a) . . EUR	1,395,000	1,499,457	6.15%, 8/12/2032 PEN	2,065,000	543,690
2.00%, 1/15/2054 (a) . . EUR	946,000	894,880	6.35%, 8/12/2028 PEN	2,125,000	594,589
2.50%, 1/15/2033 (a) . . EUR	1,672,000	1,794,685	6.90%, 8/12/2037 PEN	3,450,000	936,553
2.50%, 7/15/2033 (a) . . EUR	450,000	480,586	8.20%, 8/12/2026 PEN	1,650,000	482,882
2.75%, 1/15/2047 (a) . . EUR	2,083,000	2,311,510			3,847,510
3.75%, 1/15/2042 (a) . . EUR	1,812,000	2,265,535	POLAND — 1.1%		
4.00%, 1/15/2037 (a) . . EUR	2,210,000	2,737,556	Republic of Poland		
5.50%, 1/15/2028 (a) . . EUR	1,635,000	1,983,384	Government Bonds:		
		<u>34,061,922</u>	Series 1026, 0.25%, 10/25/2026 PLN	2,875,000	593,773
NEW ZEALAND — 0.7%					
New Zealand					
Government Bonds:					
Series 0526, 0.50%, 5/15/2026 NZD	775,000	420,496			
Series 0531, 1.50%, 5/15/2031 NZD	1,162,000	568,274			
Series 0541, 1.75%, 5/15/2041 NZD	1,111,000	430,636			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 0425, 0.75%, 4/25/2025 PLN	1,300,000	\$ 292,736	Series 5Y, 3.25%, 6/24/2026 RON	1,755,000	\$ 352,167
Series 1030, 1.25%, 10/25/2030 PLN	4,399,000	806,143	Series 5Y, 3.65%, 7/28/2025 RON	1,475,000	307,228
Series 0432, 1.75%, 4/25/2032 PLN	4,450,000	798,009	Series 15Y, 3.65%, 9/24/2031 RON	1,600,000	283,777
Series 1024, 2.25%, 10/25/2024 PLN	5,000,000	1,173,408	Series 4YR, 3.70%, 11/25/2024 RON	1,025,000	217,433
Series 0726, 2.50%, 7/25/2026 PLN	6,105,000	1,370,314	Series 8Y, 4.15%, 1/26/2028 RON	3,050,000	603,167
Series 0727, 2.50%, 7/25/2027 PLN	3,075,000	671,392	Series 10YR, 4.15%, 10/24/2030 RON	2,000,000	372,636
Series 0428, 2.75%, 4/25/2028 PLN	4,370,000	944,869	Series 15Y, 4.75%, 10/11/2034 RON	900,000	165,455
Series 1029, 2.75%, 10/25/2029 PLN	6,550,000	1,372,180	Series 7Y, 4.85%, 4/22/2026 RON	1,600,000	336,776
Series 0725, 3.25%, 7/25/2025 PLN	5,090,000	1,191,353	Series 8Y, 4.85%, 7/25/2029 RON	950,000	189,087
Series 5Y, 3.75%, 5/25/2027 PLN	4,925,000	1,131,927	Series 10Y, 5.00%, 2/12/2029 RON	4,330,000	874,364
Series 0447, 4.00%, 4/25/2047 PLN	115,000	21,854	Series 10Y, 6.70%, 2/25/2032 RON	2,250,000	490,949
Series 0429, 5.75%, 4/25/2029 PLN	885,000	219,260	Series 15Y, 7.90%, 2/24/2038 RON	500,000	122,172
Series 0728, 7.50%, 7/25/2028 PLN	1,550,000	411,826	8.25%, 9/29/2032 RON	2,775,000	667,717
		<u>10,999,044</u>			<u>5,094,424</u>
PORTUGAL — 1.6%			SINGAPORE — 1.1%		
Portugal Obrigacoes do			Singapore Government		
Tesouro OT:			Bonds:		
0.30%, 10/17/2031 (a) . EUR	978,000	853,876	0.50%, 11/1/2025 SGD	365,000	251,685
0.48%, 10/18/2030 (a) . EUR	928,000	845,528	1.25%, 11/1/2026 SGD	330,000	228,039
0.90%, 10/12/2035 (a) . EUR	813,000	665,709	1.88%, 3/1/2050 SGD	750,000	487,679
1.00%, 4/12/2052 (a) . . EUR	453,000	270,825	1.88%, 10/1/2051 SGD	470,000	310,366
1.65%, 7/16/2032 (a) . . EUR	690,000	665,415	2.13%, 6/1/2026 SGD	675,000	481,306
1.95%, 6/15/2029 (a) . . EUR	921,400	948,725	2.25%, 8/1/2036 SGD	1,467,000	997,801
2.13%, 10/17/2028 (a) . EUR	1,336,000	1,397,486	2.38%, 6/1/2025 SGD	1,158,000	836,591
Series 15Y, 2.25%, 4/18/2034 (a) EUR	858,000	849,201	2.38%, 7/1/2039 SGD	615,000	431,075
2.88%, 10/15/2025 (a) . EUR	1,532,000	1,664,894	2.63%, 5/1/2028 SGD	715,000	516,785
2.88%, 7/21/2026 (a) . . EUR	1,451,000	1,578,463	2.63%, 8/1/2032 SGD	850,000	606,064
3.88%, 2/15/2030 (a) . . EUR	1,125,000	1,290,561	2.75%, 4/1/2042 SGD	810,000	614,896
4.10%, 4/15/2037 (a) . . EUR	1,358,000	1,580,044	2.75%, 3/1/2046 SGD	985,000	752,933
4.10%, 2/15/2045 (a) . . EUR	695,000	823,576	2.88%, 9/1/2027 SGD	973,000	710,904
4.13%, 4/14/2027 (a) . . EUR	1,358,000	1,541,879	2.88%, 7/1/2029 SGD	1,040,000	758,089
COR, 1.15%, 4/11/2042 (a) EUR	161,000	119,432	2.88%, 9/1/2030 SGD	1,000,000	728,193
COR, 3.50%, 6/18/2038 (a) EUR	230,000	250,415	3.00%, 9/1/2024 SGD	1,025,000	750,412
		<u>15,346,029</u>	3.38%, 9/1/2033 SGD	690,000	523,102
			3.50%, 3/1/2027 SGD	730,000	543,825
					<u>10,529,745</u>
ROMANIA — 0.5%			SLOVAKIA — 0.5%		
Romania Government			Slovakia Government		
Bonds:			Bonds:		
Series 7Y, 2.50%, 10/25/2027 RON	600,000	111,496	Series 234, 1.00%, 6/12/2028 EUR	709,000	687,355
			Series 237, 1.00%, 10/9/2030 EUR	375,000	342,266

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 239, 1.00%, 5/14/2032 EUR	150,000	\$ 131,427	Series 4009, 1.50%, 9/10/2040 KRW	550,000,000	\$ 300,462
Series 228, 1.38%, 1/21/2027 EUR	334,000	338,637	Series 5003, 1.50%, 3/10/2050 KRW	3,050,000,000	1,449,282
Series 229, 1.63%, 1/21/2031 EUR	964,000	916,847	Series 7009, 1.63%, 9/10/2070 KRW	750,000,000	304,903
Series 232, 1.88%, 3/9/2037 EUR	214,000	184,505	Series 2412, 1.88%, 12/10/2024 KRW	1,315,000,000	972,885
Series 233, 2.00%, 10/17/2047 EUR	380,000	293,519	Series 2606, 1.88%, 6/10/2026 KRW	866,000,000	624,192
Series 235, 2.25%, 6/12/2068 EUR	71,000	54,162	Series 5103, 1.88%, 3/10/2051 KRW	5,355,000,000	2,773,909
Series 223, 3.38%, 11/15/2024 EUR	495,000	539,267	Series 3106, 2.00%, 6/10/2031 KRW	3,920,000,000	2,622,782
Series 227, 3.63%, 1/16/2029 EUR	584,000	645,446	Series 4603, 2.00%, 3/10/2046 KRW	975,000,000	545,687
4.00%, 10/19/2032 . . . EUR	925,000	1,033,214	Series 4903, 2.00%, 3/10/2049 KRW	4,214,000,000	2,291,947
Series 216, 4.35%, 10/14/2025 EUR	230,000	254,555	Series 2706, 2.13%, 6/10/2027 KRW	2,219,870,000	1,588,653
		<u>5,421,200</u>	Series 4703, 2.13%, 3/10/2047 KRW	1,770,330,000	1,007,422
SLOVENIA — 0.3%			Series 2506, 2.25%, 6/10/2025 KRW	2,299,940,000	1,697,157
Slovenia Government Bonds:			Series 2512, 2.25%, 12/10/2025 KRW	921,000,000	675,296
Series RS80, 1.00%, 3/6/2028 EUR	297,000	291,233	Series 3709, 2.25%, 9/10/2037 KRW	500,000,000	318,605
Series RS81, 1.19%, 3/14/2029 EUR	270,000	261,643	Series 2703, 2.38%, 3/10/2027 KRW	2,110,000,000	1,529,013
Series RS79, 1.25%, 3/22/2027 EUR	362,000	365,728	Series 5203, 2.50%, 3/10/2052 KRW	1,435,000,000	855,736
Series RS74, 1.50%, 3/25/2035 EUR	225,000	197,050	Series 3509, 2.63%, 9/10/2035 KRW	939,210,000	637,170
Series RS78, 1.75%, 11/3/2040 EUR	285,000	235,369	Series 4803, 2.63%, 3/10/2048 KRW	590,000,000	368,806
Series RS75, 2.13%, 7/28/2025 EUR	201,000	215,460	Series 4412, 2.75%, 12/10/2044 KRW	1,248,000,000	811,692
Series RS77, 2.25%, 3/3/2032 EUR	564,000	568,035	Series 2409, 3.00%, 9/10/2024 KRW	1,644,000,000	1,238,667
Series RS76, 3.13%, 8/7/2045 EUR	498,000	504,265	Series 4212, 3.00%, 12/10/2042 KRW	1,921,780,000	1,313,084
Series RS66, 4.63%, 9/9/2024 EUR	210,000	233,963	Series 2506, 3.13%, 6/10/2025 KRW	2,152,000,000	1,614,445
Series RS70, 5.13%, 3/30/2026 EUR	375,000	428,132	Series 5209, 3.13%, 9/10/2052 KRW	1,000,000,000	678,780
COR, 1.18%, 2/13/2062 EUR	200,000	120,891	Series 2803, 3.25%, 3/10/2028 KRW	500,000,000	372,190
		<u>3,421,769</u>	Series 4209, 3.25%, 9/10/2042 KRW	2,000,000,000	1,419,374
SOUTH KOREA — 4.5%			Series 2503, 3.38%, 3/10/2025 KRW	557,000,000	420,043
Korea Treasury Bonds:			Series 3206, 3.38%, 6/10/2032 KRW	2,079,000,000	1,536,462
Series 3006, 1.38%, 6/10/2030 KRW	1,610,000,000	1,047,229	Series 3312, 3.75%, 12/10/2033 KRW	1,936,250,000	1,473,332
Series 2503, 1.50%, 3/10/2025 KRW	1,890,000,000	1,381,686			
Series 2612, 1.50%, 12/10/2026 KRW	1,139,150,000	803,852			
Series 3609, 1.50%, 9/10/2036 KRW	685,690,000	401,208			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 3112, 4.00%, 12/10/2031 KRW	1,622,640,000	\$ 1,255,334	5.15%, 10/31/2028 (a) . EUR	1,016,000	\$ 1,209,880
Series 2412, 4.25%, 12/10/2024 KRW	235,000,000	179,735	5.15%, 10/31/2044 (a) . EUR	838,000	1,094,148
Series 2512, 4.25%, 12/10/2025 KRW	1,038,000,000	797,423	5.75%, 7/30/2032 EUR	1,280,000	1,661,896
Series 3212, 4.25%, 12/10/2032 KRW	750,000,000	593,024	5.90%, 7/30/2026 (a) . . EUR	1,478,000	1,730,385
Series 3012, 4.75%, 12/10/2030 KRW	3,095,050,000	2,502,931	6.00%, 1/31/2029 EUR	1,568,000	1,948,019
Series 2803, 5.50%, 3/10/2028 KRW	4,937,000,000	4,034,387	COR, 2.80%, 5/31/2026 (a). EUR	525,000	563,319
		<u>44,438,785</u>	COR, 3.15%, 4/30/2033 (a). EUR	1,300,000	1,389,708
			COR, 3.45%, 7/30/2043 (a). EUR	500,000	517,153
					<u>45,338,909</u>
SPAIN — 4.6%			SWEDEN — 0.5%		
Spain Government			Sweden Government		
Bonds:			Bonds:		
0.01%, 1/31/2025 (a) . . EUR	816,000	842,962	Series 1062, 0.13%, 5/12/2031 SEK	5,315,000	405,716
0.01%, 5/31/2025 (a) . . EUR	892,000	911,148	Series 1063, 0.50%, 11/24/2045 SEK	2,075,000	123,763
0.01%, 1/31/2027 (a) . . EUR	702,000	681,474	Series 1060, 0.75%, 5/12/2028 SEK	7,285,000	612,391
0.01%, 1/31/2028 (a) . . EUR	295,000	277,868	Series 1061, 0.75%, 11/12/2029 SEK	6,800,000	559,233
0.10%, 4/30/2031 (a) . . EUR	1,420,000	1,214,229	Series 1059, 1.00%, 11/12/2026 SEK	6,620,000	572,867
Series 5YR, 0.25%, 7/30/2024 (a). EUR	641,000	674,274	Series 1064, 1.38%, 6/23/2071 SEK	1,455,000	80,584
0.50%, 4/30/2030 (a) . . EUR	788,000	717,470	Series 1065, 1.75%, 11/11/2033 SEK	875,000	75,371
0.50%, 10/31/2031 (a) . EUR	1,358,000	1,183,832	Series 1056, 2.25%, 6/1/2032 SEK	8,815,000	796,323
0.60%, 10/31/2029 (a) . EUR	1,130,000	1,050,145	Series 1058, 2.50%, 5/12/2025 SEK	8,280,000	753,474
0.70%, 4/30/2032 (a) . . EUR	1,691,000	1,481,163	Series 1053, 3.50%, 3/30/2039 SEK	4,490,000	461,151
0.80%, 7/30/2029 (a) . . EUR	29,000	27,404			
1.00%, 7/30/2042 (a) . . EUR	247,000	169,338	Sweden Government		
1.00%, 10/31/2050 (a) . EUR	1,272,000	740,310	International Bonds		
1.20%, 10/31/2040 (a) . EUR	650,000	482,846	Series REGS, 0.13%, 9/9/2030 SEK	2,000,000	155,481
1.25%, 10/31/2030 (a) . EUR	1,150,000	1,092,043			<u>4,596,354</u>
1.30%, 10/31/2026 (a) . EUR	1,700,000	1,739,683			
1.40%, 4/30/2028 (a) . . EUR	1,523,000	1,526,971	SWITZERLAND — 0.9%		
1.40%, 7/30/2028 (a) . . EUR	1,333,000	1,331,086	Swiss Confederation		
1.45%, 10/31/2027 (a) . EUR	1,033,000	1,045,352	Government Bonds:		
1.45%, 4/30/2029 (a) . . EUR	865,000	856,088	0.01%, 6/22/2029 CHF	327,000	344,444
1.50%, 4/30/2027 (a) . . EUR	1,554,000	1,588,502	0.01%, 6/26/2034 CHF	200,000	201,105
1.60%, 4/30/2025 (a) . . EUR	824,000	869,695	0.01%, 7/24/2039 CHF	220,000	209,787
1.85%, 7/30/2035 (a) . . EUR	850,000	777,318	0.25%, 6/23/2035 CHF	224,000	230,397
1.90%, 10/31/2052 (a) . EUR	300,000	216,207	0.50%, 5/27/2030 CHF	418,000	452,644
1.95%, 4/30/2026 (a) . . EUR	1,326,000	1,392,561	0.50%, 6/27/2032 CHF	170,000	182,438
1.95%, 7/30/2030 (a) . . EUR	1,171,000	1,174,028	0.50%, 6/28/2045 CHF	445,000	452,524
2.15%, 10/31/2025 (a) . EUR	1,201,000	1,275,618	0.50%, 5/24/2055 CHF	130,000	129,493
2.35%, 7/30/2033 (a) . . EUR	477,000	474,143	0.50%, 5/30/2058 CHF	184,000	183,443
2.55%, 10/31/2032 (a) . EUR	598,000	611,180	1.25%, 5/28/2026 CHF	475,000	532,420
Series 30Y, 2.70%, 10/31/2048 (a). EUR	765,000	686,388	1.25%, 6/27/2037 CHF	340,000	392,704
2.75%, 10/31/2024 (a) . EUR	933,000	1,008,337	1.50%, 10/26/2038 . . . CHF	310,000	371,166
2.90%, 10/31/2046 (a) . EUR	1,206,000	1,137,026			
3.45%, 7/30/2066 (a) . . EUR	897,000	885,951			
4.20%, 1/31/2037 (a) . . EUR	1,213,000	1,408,660			
4.65%, 7/30/2025 (a) . . EUR	1,052,000	1,175,232			
4.70%, 7/30/2041 (a) . . EUR	1,060,000	1,303,712			
4.90%, 7/30/2040 (a) . . EUR	952,000	1,194,157			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
1.50%, 4/30/2042 CHF	385,000	\$ 470,438	0.88%, 1/31/2046 GBP	225,000	\$ 140,854
2.00%, 6/25/2064 CHF	554,000	884,042	1.00%, 1/31/2032 GBP	784,000	757,890
2.25%, 6/22/2031 CHF	573,000	702,541	1.13%, 1/31/2039 GBP	325,000	258,091
2.50%, 3/8/2036 CHF	495,000	654,050	1.13%, 10/22/2073 . . . GBP	1,156,000	572,382
3.25%, 6/27/2027 CHF	270,000	327,189	1.25%, 7/22/2027 GBP	916,000	1,011,306
3.50%, 4/8/2033 CHF	449,000	619,809	1.25%, 10/22/2041 . . . GBP	888,000	677,312
4.00%, 4/8/2028 CHF	620,000	788,721	1.25%, 7/31/2051 GBP	907,000	571,357
4.00%, 1/6/2049 CHF	275,000	522,631	1.50%, 7/22/2026 GBP	920,000	1,053,584
		<u>8,651,986</u>	1.50%, 7/22/2047 GBP	1,169,000	840,005
THAILAND — 1.9%			1.50%, 7/31/2053 GBP	150,000	99,580
Thailand Government			1.63%, 10/22/2028 . . . GBP	1,236,000	1,348,881
Bonds:			1.63%, 10/22/2054 . . . GBP	520,000	356,063
0.75%, 9/17/2024 THB	6,000,000	166,447	1.63%, 10/22/2071 . . . GBP	906,000	571,084
0.95%, 6/17/2025 THB	14,550,000	401,001	1.75%, 9/7/2037 GBP	886,000	805,037
Series LB, 1.00%,			1.75%, 1/22/2049 GBP	653,000	491,391
6/17/2027 THB	27,850,000	747,382	1.75%, 7/22/2057 GBP	944,000	665,774
1.45%, 12/17/2024 . . . THB	28,550,000	797,162	Series REGS, 2.00%,		
1.59%, 12/17/2035 . . . THB	19,500,000	481,985	9/7/2025 GBP	1,325,000	1,568,798
1.88%, 6/17/2049 THB	4,500,000	96,287	2.50%, 7/22/2065 GBP	563,000	482,887
2.00%, 12/17/2031 . . . THB	19,500,000	530,766	2.75%, 9/7/2024 GBP	800,000	986,100
2.00%, 6/17/2042 THB	31,600,000	760,098	3.25%, 1/31/2033 GBP	750,000	869,385
2.13%, 12/17/2026 . . . THB	37,825,000	1,062,925	3.25%, 1/22/2044 GBP	740,000	782,369
2.35%, 6/17/2026 THB	31,350,000	887,883	3.50%, 1/22/2045 GBP	896,000	979,880
2.65%, 6/17/2028 THB	38,325,000	1,096,200	3.50%, 7/22/2068 GBP	510,000	563,800
2.88%, 6/17/2046 THB	25,850,000	688,486	3.75%, 1/29/2038 GBP	746,000	870,258
3.30%, 6/17/2038 THB	39,300,000	1,161,225	3.75%, 7/22/2052 GBP	1,034,000	1,172,694
3.35%, 6/17/2033 THB	18,600,000	558,122	3.75%, 10/22/2053 . . . GBP	47,000	53,108
3.39%, 6/17/2037 THB	15,000,000	447,889	4.00%, 1/22/2060 GBP	795,000	965,484
3.40%, 6/17/2036 THB	17,710,000	530,461	4.13%, 1/29/2027 GBP	2,093,000	2,566,873
3.58%, 12/17/2027 . . . THB	16,000,000	476,793	4.25%, 12/7/2027 GBP	970,000	1,203,373
3.60%, 6/17/2067 THB	16,750,000	464,735	4.25%, 6/7/2032 GBP	1,095,000	1,384,772
3.78%, 6/25/2032 THB	37,250,000	1,159,011	4.25%, 3/7/2036 GBP	715,000	892,622
3.85%, 12/12/2025 . . . THB	35,350,000	1,036,219	4.25%, 9/7/2039 GBP	597,000	736,252
4.00%, 6/17/2066 THB	16,920,000	510,596	4.25%, 12/7/2040 GBP	842,000	1,036,468
4.26%, 12/12/2037 . . . THB	56,550,000	1,811,543	4.25%, 12/7/2046 GBP	638,000	781,338
4.68%, 6/29/2044 THB	18,340,000	639,524	4.25%, 12/7/2049 GBP	715,000	878,882
4.75%, 12/20/2024 . . . THB	5,000,000	146,201	4.25%, 12/7/2055 GBP	789,000	985,293
4.85%, 6/17/2061 THB	19,010,000	667,120	4.50%, 9/7/2034 GBP	2,099,000	2,689,626
4.88%, 6/22/2029 THB	41,255,000	1,322,131	4.50%, 12/7/2042 GBP	931,000	1,182,417
		<u>18,648,192</u>	4.75%, 12/7/2030 GBP	1,377,000	1,789,374
UNITED KINGDOM — 4.9%			4.75%, 12/7/2038 GBP	784,000	1,024,548
U.K. Gilts:			5.00%, 3/7/2025 GBP	978,000	1,237,458
0.13%, 1/30/2026 GBP	613,000	687,142	6.00%, 12/7/2028 GBP	445,000	599,532
0.13%, 1/31/2028 GBP	1,135,000	1,169,215	COR, 3.50%,		
0.25%, 1/31/2025 GBP	540,000	633,873	10/22/2025 GBP	800,000	970,965
0.25%, 7/31/2031 GBP	1,098,000	1,007,731			<u>48,814,994</u>
0.38%, 10/22/2026 . . . GBP	747,000	813,607	TOTAL FOREIGN		
0.38%, 10/22/2030 . . . GBP	643,000	612,932	GOVERNMENT		
0.50%, 1/31/2029 GBP	945,000	955,495	OBLIGATIONS		
0.50%, 10/22/2061 . . . GBP	350,000	140,923	(Cost \$1,148,510,295) .		<u>977,560,731</u>
0.63%, 6/7/2025 GBP	600,000	698,582			
0.63%, 7/31/2035 GBP	807,000	663,452			
0.63%, 10/22/2050 . . . GBP	875,000	451,271			
0.88%, 10/22/2029 . . . GBP	1,477,000	1,505,624			

See accompanying notes to financial statements.

SPDR BLOOMBERG INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Shares	Value
SHORT-TERM INVESTMENTS — 0.2%		
State Street Institutional U.S. Government Money Market Fund, Class G		
Shares 5.07% (d)(e)	1,634,133	\$ 1,634,133
State Street Navigator Securities Lending Portfolio II (f)(g)	113,784	113,784
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,747,917)		1,747,917
TOTAL INVESTMENTS — 99.3% (Cost \$1,150,258,212)		979,308,648
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.7%		7,082,505
NET ASSETS — 100.0%		<u>\$ 986,391,153</u>

- (a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 19.5% of net assets as of June 30, 2023, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (b) Amount is less than 0.05% of net assets.
- (c) All or a portion of the shares of the security are on loan at June 30, 2023.
- (d) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
- (e) The rate shown is the annualized seven-day yield at June 30, 2023.

(f) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.

(g) Investment of cash collateral for securities loaned.

EMTN	Euro Medium Term Note
GMTN	Global Medium Term Note
AUD	Australian Dollar
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNY	China Yuan Renminbi
COP	Colombian Peso
CZK	Czech Koruna
DKK	Danish Krone
EUR	Euro
GBP	British Pound
HKD	Hong Kong Dollar
HUF	Hungary Forint
IDR	Indonesia Rupiah
ILS	Israeli New Shekel
JPY	Japanese Yen
KRW	South Korean Won
MXN	Mexican Peso
MYR	Malaysian Ringgit
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peru Nuevo Sol
PLN	Polish Zloty
RON	Romania New Leu
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Baht

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of June 30, 2023.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
ASSETS:				
INVESTMENTS:				
Foreign Government Obligations	\$ —	\$977,560,731	\$—	\$977,560,731
Short-Term Investments	1,747,917	—	—	1,747,917
TOTAL INVESTMENTS	<u>\$1,747,917</u>	<u>\$977,560,731</u>	<u>\$—</u>	<u>\$979,308,648</u>

Affiliate Table

	Number of Shares Held at 12/31/22	Value at 12/31/22	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 6/30/23	Value at 6/30/23	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares	311,474	\$311,474	\$27,205,826	\$25,883,167	\$—	\$—	1,634,133	\$1,634,133	\$16,012
State Street Navigator Securities Lending Portfolio II	—	—	3,123,811	3,010,027	—	—	113,784	113,784	264
Total		<u>\$311,474</u>	<u>\$30,329,637</u>	<u>\$28,893,194</u>	<u>\$—</u>	<u>\$—</u>		<u>\$1,747,917</u>	<u>\$16,276</u>

See accompanying notes to financial statements.

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
FOREIGN GOVERNMENT OBLIGATIONS — 99.1%			5.80%, 6/1/2024 (a) . . . CLP	85,000,000	\$ 104,420
AUSTRALIA — 4.6%					1,187,616
Australia Government Bonds:			CHINA — 4.5%		
Series 159, 0.25%, 11/21/2024 AUD	2,724,000	\$ 1,715,599	China Government Bonds:		
Series 161, 0.25%, 11/21/2025 AUD	2,850,000	1,732,633	1.99%, 9/15/2024 CNY	3,450,000	474,262
Series 139, 3.25%, 4/21/2025 AUD	3,075,000	2,012,558	Series INBK, 1.99%, 4/9/2025 CNY	1,000,000	137,132
Series 142, 4.25%, 4/21/2026 AUD	4,775,000	3,194,628	2.18%, 8/25/2025 CNY	1,650,000	226,812
		8,655,418	Series INBK, 2.26%, 2/24/2025 CNY	2,550,000	351,351
AUSTRIA — 3.1%			2.28%, 11/25/2025 CNY	2,200,000	302,832
Republic of Austria Government Bonds:			2.46%, 2/15/2026 CNY	12,000,000	1,660,437
0.01%, 4/20/2025 (a) . . EUR	915,000	940,853	Series INBK, 2.47%, 9/2/2024 CNY	6,900,000	954,038
1.20%, 10/20/2025 (a) . EUR	1,325,000	1,382,707	Series 1610, 2.90%, 5/5/2026 CNY	1,600,000	223,880
Series 1, 1.65%, 10/21/2024 (a) . . . EUR	1,100,000	1,173,679	Series 1913, 2.94%, 10/17/2024 CNY	4,450,000	619,418
4.85%, 3/15/2026 (a) . . EUR	2,025,000	2,303,568	Series INBK, 3.02%, 10/22/2025 CNY	6,250,000	875,938
		5,800,807	Series INBK, 3.03%, 3/11/2026 CNY	800,000	112,358
BELGIUM — 3.4%			Series 1907, 3.25%, 6/6/2026 CNY	7,800,000	1,104,489
Kingdom of Belgium Government Bonds:			Series 1813, 3.61%, 6/7/2025 CNY	10,850,000	1,541,423
Series 82, 0.50%, 10/22/2024 (a) EUR	935,000	982,148			8,584,370
Series 74, 0.80%, 6/22/2025 (a) EUR	2,175,000	2,264,271	COLOMBIA — 0.5%		
Series 77, 1.00%, 6/22/2026 (a) EUR	1,350,000	1,387,805	Colombia TES:		
Series 64, 4.50%, 3/28/2026 (a) EUR	1,670,000	1,886,833	Series B, 6.25%, 11/26/2025 COP	2,774,000,000	614,676
		6,521,057	Series B, 10.00%, 7/24/2024 COP	1,130,000,000	270,791
CANADA — 4.6%					885,467
Canada Government Bonds:			CROATIA — 0.3%		
0.25%, 3/1/2026 CAD	2,550,000	1,736,395	Croatia Government International Bonds		
0.50%, 9/1/2025 CAD	2,088,000	1,451,109	3.00%, 3/11/2025 EUR	475,000	511,602
0.75%, 10/1/2024 CAD	1,275,000	916,378	CYPRUS — 0.1%		
1.50%, 9/1/2024 CAD	950,000	690,696	Cyprus Government International Bonds:		
2.25%, 6/1/2025 CAD	550,000	398,904	0.01%, 2/9/2026 EUR	125,000	124,035
3.00%, 11/1/2024 CAD	771,000	568,921	Series EMTN, 4.25%, 11/4/2025 EUR	150,000	166,406
3.00%, 10/1/2025 CAD	650,000	476,264			290,441
3.75%, 2/1/2025 CAD	655,000	487,705	CZECH REPUBLIC — 1.2%		
COR, 3.00%, 4/1/2026 . CAD	1,000,000	732,178	Czech Republic Government Bonds:		
COR, 3.75%, 5/1/2025 . CAD	1,625,000	1,210,500	Series 95, 1.00%, 6/26/2026 CZK	13,850,000	565,960
		8,669,050	Series 120, 1.25%, 2/14/2025 CZK	7,530,000	322,959
CHILE — 0.6%					
Bonos de la Tesoreria de la Republica en pesos:					
2.50%, 3/1/2025 CLP	435,000,000	507,504			
4.50%, 3/1/2026 CLP	475,000,000	575,692			

See accompanying notes to financial statements.

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 89, 2.40%, 9/17/2025 CZK	12,850,000	\$ 553,987	COR, 2.50%, 3/13/2025 EUR	600,000	\$ 646,391
Series 148, 6.00%, 2/26/2026 CZK	17,550,000	825,646			8,503,318
		<u>2,268,552</u>	HONG KONG — 0.2%		
DENMARK — 0.9%			Hong Kong Government		
Denmark Government			Bonds Programme:		
Bonds:			1.68%, 1/21/2026 HKD	1,750,000	211,701
Series 2024, 0.01%, 11/15/2024 DKK	4,730,000	661,473	1.79%, 4/14/2025 HKD	650,000	79,799
1.75%, 11/15/2025 . . . DKK	6,925,000	980,465	2.22%, 8/7/2024 HKD	900,000	112,437
7.00%, 11/10/2024 . . . DKK	250,000	38,316			<u>403,937</u>
		<u>1,680,254</u>	HUNGARY — 0.7%		
FINLAND — 1.2%			Hungary Government		
Finland Government			Bonds:		
Bonds:			Series 25/C, 1.00%, 11/26/2025 HUF	127,000,000	310,249
0.01%, 9/15/2024 (a) . . EUR	360,000	376,775	Series 26/E, 1.50%, 4/22/2026 HUF	187,000,000	448,892
0.50%, 4/15/2026 (a) . . EUR	825,000	837,995	Series 24/C, 2.50%, 10/24/2024 HUF	107,000,000	282,578
0.88%, 9/15/2025 (a) . . EUR	350,000	362,848	Series 25/B, 5.50%, 6/24/2025 HUF	95,000,000	257,046
4.00%, 7/4/2025 (a) . . EUR	600,000	662,959			<u>1,298,765</u>
		<u>2,240,577</u>	INDONESIA — 2.0%		
FRANCE — 5.1%			Indonesia Treasury		
French Republic			Bonds:		
Government Bonds			Series FR86, 5.50%, 4/15/2026 IDR	20,265,000,000	1,343,168
OAT:			Series FR81, 6.50%, 6/15/2025 IDR	12,500,000,000	843,428
0.01%, 2/25/2025 EUR	800,000	826,228	Series FR84, 7.25%, 2/15/2026 IDR	3,080,000,000	212,277
0.01%, 3/25/2025 EUR	1,600,000	1,648,912	Perusahaan Penerbit		
0.01%, 2/25/2026 EUR	1,000,000	1,005,262	SBSN Indonesia:		
0.50%, 5/25/2025 EUR	1,425,000	1,475,064	Series PBS, 5.38%, 8/15/2025 IDR	6,192,000,000	408,298
0.50%, 5/25/2026 EUR	1,500,000	1,520,515	Series PBS, 6.13%, 10/15/2025 IDR	8,904,000,000	595,014
1.00%, 11/25/2025 . . . EUR	1,250,000	1,296,190	Series PBS, 6.63%, 10/15/2024 IDR	6,670,000,000	449,739
1.75%, 11/25/2024 . . . EUR	900,000	959,964			<u>3,851,924</u>
3.50%, 4/25/2026 EUR	775,000	853,870	IRELAND — 1.3%		
		<u>9,586,005</u>	Ireland Government		
GERMANY — 4.5%			Bonds:		
Bundesobligation:			1.00%, 5/15/2026 EUR	1,000,000	1,030,362
Series 180, 0.01%, 10/18/2024 EUR	645,000	674,023	5.40%, 3/13/2025 EUR	1,240,000	1,400,271
Series 181, 0.01%, 4/11/2025 EUR	535,000	551,891			<u>2,430,633</u>
Series 182, 0.01%, 10/10/2025 EUR	700,000	712,994	ISRAEL — 1.0%		
Series 183, 0.01%, 4/10/2026 EUR	1,400,000	1,410,020	Israel Government Bonds		
Bundesrepublik			- Fixed:		
Deutschland			Series 1024, 0.40%, 10/31/2024 ILS	530,000	134,787
Bundesanleihe:			Series 0425, 0.50%, 4/30/2025 ILS	2,255,000	567,594
0.50%, 2/15/2025 EUR	865,000	903,470			
0.50%, 2/15/2026 EUR	900,000	921,773			
1.00%, 8/15/2024 EUR	825,000	876,920			
1.00%, 8/15/2025 EUR	760,000	793,556			
Bundesschatzanweisungen:					
0.40%, 9/13/2024 EUR	375,000	394,969			
2.20%, 12/12/2024 . . . EUR	575,000	617,311			

See accompanying notes to financial statements.

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 0226, 0.50%, 2/27/2026 ILS	2,975,000	\$ 730,235	Japan Government Ten Year Bonds:		
Series 0825, 1.75%, 8/31/2025 ILS	2,200,000	562,500	Series 342, 0.10%, 3/20/2026 JPY	250,000,000	\$ 1,737,832
		<u>1,995,116</u>	Series 343, 0.10%, 6/20/2026 JPY	375,000,000	2,606,955
ITALY — 5.1%			Series 337, 0.30%, 12/20/2024 JPY	143,000,000	995,227
Italy Buoni Poliennali Del Tesoro:			Series 341, 0.30%, 12/20/2025 JPY	260,000,000	1,815,674
0.01%, 8/15/2024 EUR	125,000	130,782	Series 338, 0.40%, 3/20/2025 JPY	250,000,000	1,743,972
0.01%, 12/15/2024 EUR	425,000	439,264	Series 339, 0.40%, 6/20/2025 JPY	250,000,000	1,745,978
Series 5Y, 0.01%, 4/1/2026 EUR	500,000	492,296	Series 340, 0.40%, 9/20/2025 JPY	190,000,000	1,328,574
0.35%, 2/1/2025 EUR	325,000	336,037	Series 335, 0.50%, 9/20/2024 JPY	350,000,000	2,439,769
Series 5Y, 0.50%, 2/1/2026 EUR	500,000	502,064	Japan Government Two Year Bonds:		
1.20%, 8/15/2025 EUR	1,050,000	1,085,370	Series 440, 0.01%, 9/1/2024 JPY	248,000,000	1,718,455
1.45%, 11/15/2024 EUR	200,000	211,503	Series 441, 0.01%, 10/1/2024 JPY	246,000,000	1,704,733
1.45%, 5/15/2025 EUR	775,000	810,609	Series 442, 0.01%, 11/1/2024 JPY	279,950,000	1,940,291
Series 10Y, 1.60%, 6/1/2026 EUR	100,000	102,703	Series 443, 0.01%, 12/1/2024 JPY	100,000,000	693,022
1.75%, 7/1/2024 EUR	100,000	106,889	Series 444, 0.01%, 1/1/2025 JPY	39,000,000	270,265
1.85%, 7/1/2025 (a) EUR	225,000	236,436	Series 445, 0.01%, 2/1/2025 JPY	125,000,000	866,174
2.00%, 12/1/2025 EUR	775,000	811,655			<u>43,453,807</u>
2.50%, 12/1/2024 EUR	735,000	788,026	MALAYSIA — 1.9%		
Series 7Y, 2.50%, 11/15/2025 EUR	400,000	424,268	Malaysia Government Bonds:		
3.75%, 9/1/2024 EUR	1,000,000	1,090,230	Series 0118, 3.88%, 3/14/2025 MYR	1,575,000	340,085
4.50%, 3/1/2026 (a) EUR	575,000	638,743	Series 0115, 3.96%, 9/15/2025 MYR	2,800,000	605,394
5.00%, 3/1/2025 (a) EUR	700,000	777,583	Series 0217, 4.06%, 9/30/2024 MYR	1,250,000	269,587
COR, 3.50%, 1/15/2026 EUR	125,000	135,429	Malaysia Government Investment Issue:		
COR, 3.80%, 4/15/2026 EUR	500,000	545,771	Series 0419, 3.66%, 10/15/2024 MYR	990,000	212,528
		<u>9,665,658</u>	Series 0319, 3.73%, 3/31/2026 MYR	5,140,000	1,105,696
JAPAN — 22.9%			Series 0415, 3.99%, 10/15/2025 MYR	3,260,000	705,786
Japan Government Five Year Bonds:			Series 0217, 4.05%, 8/15/2024 MYR	1,825,000	393,612
Series 147, 0.01%, 3/20/2026 JPY	293,000,000	2,031,468			<u>3,632,688</u>
Series 148, 0.01%, 6/20/2026 JPY	375,000,000	2,599,639			
Series 141, 0.10%, 9/20/2024 JPY	269,500,000	1,869,486			
Series 142, 0.10%, 12/20/2024 JPY	398,350,000	2,764,265			
Series 143, 0.10%, 3/20/2025 JPY	525,000,000	3,643,744			
Series 144, 0.10%, 6/20/2025 JPY	387,000,000	2,687,004			
Series 145, 0.10%, 9/20/2025 JPY	365,000,000	2,535,441			
Series 146, 0.10%, 12/20/2025 JPY	534,700,000	3,715,839			

See accompanying notes to financial statements.

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
MEXICO — 3.6%			PORTUGAL — 0.8%		
Mexico Bonos:			Portugal Obrigacoes do		
Series M, 5.00%, 3/6/2025 MXN	12,375,000	\$ 665,943	Tesouro OT 2.88%, 10/15/2025 (a) EUR	1,425,000	\$ 1,548,612
Series M, 5.75%, 3/5/2026 MXN	58,920,000	3,139,675	ROMANIA — 0.8%		
Series M, 8.00%, 9/5/2024 MXN	29,565,000	1,667,486	Romania Government		
Series M 20, 10.00%, 12/5/2024 MXN	21,725,000	1,257,429	Bonds:		
		6,730,533	Series 5Y, 3.25%, 6/24/2026 RON	850,000	170,565
			Series 4Y, 3.50%, 11/25/2025 RON	1,425,000	293,026
			Series 5Y, 3.65%, 7/28/2025 RON	1,650,000	343,679
			Series 4YR, 3.70%, 11/25/2024 RON	915,000	194,099
			Series 10Y, 4.75%, 2/24/2025 RON	1,135,000	243,217
			Series 7Y, 4.85%, 4/22/2026 RON	1,350,000	284,155
					1,528,741
NETHERLANDS — 2.7%			SINGAPORE — 1.4%		
Netherlands Government			Singapore Government		
Bonds:			Bonds:		
0.01%, 1/15/2026 (a) . . EUR	1,275,000	1,287,925	0.50%, 11/1/2025 SGD	790,000	544,743
0.25%, 7/15/2025 (a) . . EUR	2,273,000	2,338,557	2.13%, 6/1/2026 SGD	800,000	570,436
2.00%, 7/15/2024 (a) . . EUR	1,343,000	1,443,564	2.38%, 6/1/2025 SGD	945,000	682,710
		5,070,046	3.00%, 9/1/2024 SGD	1,100,000	805,320
					2,603,209
NEW ZEALAND — 0.7%			SLOVAKIA — 0.6%		
New Zealand			Slovakia Government		
Government Bonds:			Bonds:		
Series 0526, 0.50%, 5/15/2026 NZD	675,000	366,238	Series 238, 0.25%, 5/14/2025 EUR	140,000	143,257
Series 0425, 2.75%, 4/15/2025 NZD	1,595,000	935,745	Series 231, 0.63%, 5/22/2026 EUR	150,000	150,547
		1,301,983	Series 223, 3.38%, 11/15/2024 EUR	475,000	517,479
			Series 216, 4.35%, 10/14/2025 EUR	350,000	387,365
					1,198,648
NORWAY — 0.5%			SLOVENIA — 0.3%		
Norway Government			Slovenia Government		
Bonds:			Bonds:		
Series 478, 1.50%, 2/19/2026 (a) NOK	5,225,000	457,156	Series RS89, 0.01%, 2/13/2026 EUR	230,000	230,023
Series 477, 1.75%, 3/13/2025 (a) NOK	5,525,000	495,641	Series RS75, 2.13%, 7/28/2025 EUR	250,000	267,985
		952,797	Series RS66, 4.63%, 9/9/2024 EUR	150,000	167,116
					665,124
PERU — 0.1%			SOUTH KOREA — 4.5%		
Peru Government Bonds			Korea Treasury Bonds:		
5.70%, 8/12/2024 PEN	550,000	150,764	Series 2509, 1.13%, 9/10/2025 KRW	1,000,000,000	717,709
POLAND — 1.6%					
Republic of Poland					
Government Bonds:					
Series 0724, 0.01%, 7/25/2024 PLN	725,000	167,579			
Series 0425, 0.75%, 4/25/2025 PLN	1,995,000	449,236			
Series 1024, 2.25%, 10/25/2024 PLN	3,975,000	932,860			
Series 0725, 3.25%, 7/25/2025 PLN	3,750,000	877,716			
Series 1025, COR, 0.01%, 10/25/2025 . . PLN	2,575,000	556,172			
		2,983,563			

See accompanying notes to financial statements.

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 2603, 1.25%, 3/10/2026 KRW	1,679,000,000	\$ 1,194,839	2.35%, 6/17/2026 THB	10,175,000	\$ 288,173
Series 2409, 1.38%, 9/10/2024 KRW	1,355,000,000	1,001,728	3.85%, 12/12/2025 . . . THB	43,600,000	1,278,052
Series 2503, 1.50%, 3/10/2025 KRW	900,000,000	657,946			3,351,549
Series 2412, 1.88%, 12/10/2024 KRW	195,000,000	144,268	UNITED KINGDOM — 4.6%		
Series 2506, 2.25%, 6/10/2025 KRW	1,790,000,000	1,320,865	U.K. Gilts:		
Series 2512, 2.25%, 12/10/2025 KRW	1,500,000,000	1,099,831	0.13%, 1/30/2026 GBP	1,575,000	1,765,496
Series 2409, 3.13%, 9/10/2024 KRW	461,750,000	348,407	0.25%, 1/31/2025 GBP	1,130,000	1,326,437
Series 2506, 3.13%, 6/10/2025 KRW	1,343,000,000	1,007,528	0.63%, 6/7/2025 GBP	1,425,000	1,659,132
Series 2606, 3.13%, 6/10/2026 KRW	730,000,000	545,343	Series REGS, 2.00%, 9/7/2025 GBP	1,050,000	1,243,199
Series 2503, 3.38%, 3/10/2025 KRW	725,000,000	546,734	2.75%, 9/7/2024 GBP	935,000	1,152,505
		8,585,198	5.00%, 3/7/2025 GBP	800,000	1,012,235
			COR, 3.50%, 10/22/2025 GBP	450,000	546,168
					8,705,172
SPAIN — 4.5%			TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$193,432,315) . .		187,580,849
Spain Government Bonds:				Shares	
0.01%, 1/31/2025 (a) . . EUR	694,000	716,931	SHORT-TERM INVESTMENT — 0.2%		
0.01%, 5/31/2025 (a) . . EUR	625,000	638,417	State Street Institutional U.S. Government Money Market Fund, Class G		
0.01%, 1/31/2026 (a) . . EUR	1,200,000	1,201,715	Shares 5.07% (b)(c)		
Series 5YR, 0.25%, 7/30/2024 (a) EUR	525,000	552,253	(Cost \$445,762).	445,762	445,762
1.60%, 4/30/2025 (a) . . EUR	950,000	1,002,683	TOTAL INVESTMENTS — 99.3% (Cost \$193,878,077)		188,026,611
1.95%, 4/30/2026 (a) . . EUR	800,000	840,157	OTHER ASSETS IN EXCESS OF LIABILITIES — 0.7%		1,307,104
2.15%, 10/31/2025 (a) . . EUR	1,175,000	1,248,003	NET ASSETS — 100.0%		\$ 189,333,715
2.75%, 10/31/2024 (a) . . EUR	925,000	999,691			
4.65%, 7/30/2025 (a) . . EUR	775,000	865,784			
COR, 2.80%, 5/31/2026 (a) EUR	400,000	429,195			
		8,494,829			
SWEDEN — 0.4%					
Sweden Government Bonds Series 1058, 2.50%, 5/12/2025 SEK	8,010,000	728,904			
SWITZERLAND — 0.5%					
Swiss Confederation Government Bonds:					
1.50%, 7/24/2025 CHF	320,000	359,717			
COR, 1.25%, 5/28/2026 CHF	450,000	504,398			
		864,115			
THAILAND — 1.8%					
Thailand Government Bonds:					
0.75%, 9/17/2024 THB	3,900,000	108,191			
0.95%, 6/17/2025 THB	20,025,000	551,893			
1.45%, 12/17/2024 . . . THB	40,300,000	1,125,240			

- (a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 17.1% of net assets as of June 30, 2023, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (b) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
- (c) The rate shown is the annualized seven-day yield at June 30, 2023.

EMTN Euro Medium Term Note
AUD Australian Dollar
CAD Canadian Dollar
CHF Swiss Franc
CLP Chilean Peso
CNY China Yuan Renminbi
COP Colombian Peso
CZK Czech Koruna
DKK Danish Krone
EUR Euro

See accompanying notes to financial statements.

SPDR BLOOMBERG SHORT TERM INTERNATIONAL TREASURY BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

GBP	British Pound	NOK	Norwegian Krone
HKD	Hong Kong Dollar	NZD	New Zealand Dollar
HUF	Hungary Forint	PEN	Peru Nuevo Sol
IDR	Indonesia Rupiah	PLN	Polish Zloty
ILS	Israeli New Shekel	RON	Romania New Leu
JPY	Japanese Yen	SEK	Swedish Krona
KRW	South Korean Won	SGD	Singapore Dollar
MXN	Mexican Peso	THB	Thai Baht
MYR	Malaysian Ringgit		

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of June 30, 2023.

Description	Level 1 – Quoted Prices	Level 2 – Other Significant Observable Inputs	Level 3 – Significant Unobservable Inputs	Total
ASSETS:				
INVESTMENTS:				
Foreign Government Obligations	\$ —	\$187,580,849	\$—	\$187,580,849
Short-Term Investment	445,762	—	—	445,762
TOTAL INVESTMENTS	<u>\$445,762</u>	<u>\$187,580,849</u>	<u>\$—</u>	<u>\$188,026,611</u>

Affiliate Table

	Number of Shares Held at 12/31/22	Value at 12/31/22	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 6/30/23	Value at 6/30/23	Dividend Income
State Street Institutional U.S. Government Money Market Fund, Class G Shares	—	\$—	\$15,233,066	\$14,787,304	\$—	\$—	445,762	\$445,762	\$6,685

See accompanying notes to financial statements.

SPDR FTSE INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF
SCHEDULE OF INVESTMENTS
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
FOREIGN GOVERNMENT OBLIGATIONS — 98.4%					
AUSTRALIA — 4.5%					
Australia Government Bonds:					
Series 32CI, 0.25%, 11/21/2032 AUD	3,195,990	\$ 1,881,278	Series CPI, 0.50%, 12/1/2050 CAD	3,049,858	\$ 1,842,545
Series 27CI, 0.75%, 11/21/2027 AUD	5,116,488	3,332,213	Series CPI, 1.25%, 12/1/2047 CAD	3,994,987	2,900,242
Series 50CI, 1.00%, 2/21/2050 AUD	3,226,575	1,764,694	Series CPI, 1.50%, 12/1/2044 CAD	4,328,384	3,285,843
Series 40CI, 1.25%, 8/21/2040 AUD	3,459,651	2,124,840	Series CPI, 2.00%, 12/1/2041 CAD	3,866,255	3,156,114
Series 35CI, 2.00%, 8/21/2035 AUD	3,992,550	2,759,562	Series CPI, 3.00%, 12/1/2036 CAD	3,894,053	3,483,033
Series 30CI, 2.50%, 9/20/2030 AUD	5,754,680	4,111,322	Series CPI, 4.00%, 12/1/2031 CAD	3,353,738	3,019,416
Series 25CI, 3.00%, 9/20/2025 AUD	7,471,104	5,203,059	Series CPI, 4.25%, 12/1/2026 CAD	3,658,681	2,979,119
		<u>21,176,968</u>			<u>21,387,219</u>
BRAZIL — 9.5%			CHILE — 4.5%		
Brazil Notas do Tesouro Nacional:			Bonos de la Tesoreria de la Republica:		
Series NTNB, 6.00%, 8/15/2024 BRL	32,803,462	6,706,195	Zero Coupon, 3/1/2025 CLP	938,326,480	1,100,605
Series NTNB, 6.00%, 5/15/2025 BRL	18,155,375	3,761,371	Zero Coupon, 10/1/2028 CLP	1,028,559,955	1,132,201
Series NTNB, 6.00%, 8/15/2026 BRL	20,321,641	4,275,137	Zero Coupon, 10/1/2033 CLP	1,407,489,720	1,442,182
Series B, 6.00%, 5/15/2027 BRL	12,378,665	2,623,082	1.50%, 3/1/2026 CLP	3,464,590,080	4,148,579
Series NTNB, 6.00%, 8/15/2028 BRL	10,625,021	2,273,317	1.90%, 9/1/2030 CLP	2,201,458,280	2,715,253
Series NTNB, 6.00%, 8/15/2030 BRL	16,876,246	3,664,462	2.00%, 3/1/2035 CLP	2,778,889,960	3,482,272
Series NTNB, 6.00%, 8/15/2032 BRL	5,776,710	1,262,105	2.10%, 7/15/2050 CLP	1,443,579,200	1,899,010
Series NTNB, 6.00%, 5/15/2035 BRL	17,949,062	3,948,755	Series 30YR, 3.00%, 1/1/2044 CLP	3,626,992,740	5,279,550
Series NTNB, 6.00%, 8/15/2040 BRL	16,711,197	3,685,000			<u>21,199,652</u>
Series NTNB, 6.00%, 5/15/2045 BRL	18,733,046	4,124,977	COLOMBIA — 4.5%		
Series NTNB, 6.00%, 8/15/2050 BRL	21,868,975	4,847,044	Colombia TES:		
Series NTNB, 6.00%, 5/15/2055 BRL	15,432,069	3,435,422	Series UVR, 2.25%, 4/18/2029 COP	12,812,225,440	2,803,746
Series NTNB, 6.00%, 8/15/2060 BRL	1,856,800	414,700	Series UVR, 3.00%, 3/25/2033 COP	7,137,245,150	1,547,837
		<u>45,021,567</u>	Series UVR, 3.30%, 3/17/2027 COP	10,792,907,300	2,528,199
CANADA — 4.5%			Series UVR, 3.50%, 5/7/2025 COP	11,409,147,491	2,704,245
Canada Government Real Return Bonds:			Series UVR, 3.75%, 2/25/2037 COP	16,885,677,550	3,812,867
Series CPI, 0.25%, 12/1/2054 CAD	1,315,436	720,907	Series UVR, 3.75%, 6/16/2049 COP	15,069,335,699	3,371,043
			Series UVR, 4.75%, 4/4/2035 COP	17,671,363,049	4,419,856
					<u>21,187,793</u>
			FRANCE — 8.0%		
			French Republic Government Bonds		
			OAT:		
			Series OATI, 0.10%, 3/1/2025 EUR	1,554,546	1,663,277

See accompanying notes to financial statements.

SPDR FTSE INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series OATE, 0.10%, 3/1/2026 (a) EUR	2,091,404	\$ 2,234,035	Series 1151, 0.50%, 11/30/2051 ILS	4,970,607	\$ 1,103,985
Series OATI, 0.10%, 3/1/2028 EUR	2,375,085	2,540,431	Series 1025, 0.75%, 10/31/2025 ILS	7,936,499	2,110,161
Series OATE, 0.10%, 3/1/2029 EUR	1,735,915	1,841,802	Series 0527, 0.75%, 5/31/2027 ILS	9,129,346	2,424,852
Series OATE, 0.10%, 7/25/2031 (a) EUR	1,826,822	1,935,463	Series 0545, 1.00%, 5/31/2045 ILS	7,857,054	2,037,545
Series OATI, 0.10%, 3/1/2032 EUR	728,039	775,069	Series 0841, 2.75%, 8/30/2041 ILS	8,280,756	2,832,828
Series OATI, 0.10%, 3/1/2036 (a) EUR	1,234,108	1,272,360	Series 0536, 4.00%, 5/30/2036 ILS	6,077,278	2,223,450
Series OATE, 0.10%, 7/25/2036 (a) EUR	1,666,709	1,708,004			<u>21,029,614</u>
0.10%, 7/25/2038 (a) . . EUR	918,656	931,294	ITALY — 4.9%		
Series OATE, 0.10%, 7/25/2047 (a) EUR	1,889,350	1,843,404	Italy Buoni Poliennali Del Tesoro:		
Series OATE, 0.10%, 7/25/2053 (a) EUR	948,512	916,857	Series CPI, 0.10%, 5/15/2033 (a) EUR	2,017,151	1,847,718
Series OATE, 0.25%, 7/25/2024 EUR	3,027,062	3,266,528	Series CPI, 0.15%, 5/15/2051 (a) EUR	1,103,194	790,743
Series OATE, 0.70%, 7/25/2030 (a) EUR	3,317,463	3,683,054	Series CPI, 0.40%, 5/15/2030 (a) EUR	1,981,522	1,975,253
Series OATE, 1.80%, 7/25/2040 (a) EUR	2,455,705	3,183,664	Series CPI, 0.65%, 5/15/2026 EUR	1,402,476	1,480,144
Series OATE, 1.85%, 7/25/2027 EUR	4,247,746	4,866,934	Series CPI, 1.25%, 9/15/2032 (a) EUR	2,724,491	2,856,793
Series OATE, 3.15%, 7/25/2032 EUR	1,810,282	2,438,160	Series CPI, 1.30%, 5/15/2028 (a) EUR	2,581,880	2,761,623
Series OATI, 3.40%, 7/25/2029 EUR	2,112,620	2,721,589	Series CPI, 2.35%, 9/15/2024 (a) EUR	2,431,916	2,668,610
		<u>37,821,925</u>	Series CPI, 2.35%, 9/15/2035 (a) EUR	2,812,301	3,230,315
GERMANY — 4.5%			Series CPI, 2.55%, 9/15/2041 (a) EUR	2,370,938	2,855,038
Deutsche Bundesrepublik Bonds Inflation-Linked:			Series CPI, 3.10%, 9/15/2026 (a) EUR	2,501,348	2,858,461
Series I/L, 0.10%, 4/15/2026 EUR	5,985,158	6,376,685			<u>23,324,698</u>
Series I/L, 0.10%, 4/15/2033 EUR	1,948,680	2,128,604	JAPAN — 4.4%		
Series I/L, 0.10%, 4/15/2046 EUR	4,318,236	4,882,025	Japanese Government CPI-Linked Bond:		
Series I/L, 0.50%, 4/15/2030 EUR	7,245,402	8,049,156	Series 26, 0.01%, 3/10/2031 JPY	211,432,000	1,569,908
		<u>21,436,470</u>	Series 27, 0.01%, 3/10/2032 JPY	414,085,320	3,065,523
ISRAEL — 4.4%			Series 19, 0.10%, 9/10/2024 JPY	288,730,200	2,054,123
Israel Government Bonds - Galil Series 5904, 4.00%, 7/31/2024 ILS	7,643,700	2,109,933	Series 20, 0.10%, 3/10/2025 JPY	525,092,800	3,751,924
Israel Government Bonds CPI-Linked:			Series 21, 0.10%, 3/10/2026 JPY	399,151,116	2,893,932
Series 0726, 0.10%, 7/31/2026 ILS	7,214,580	1,879,618	Series 22, 0.10%, 3/10/2027 JPY	228,858,773	1,675,616
Series 1131, 0.10%, 11/30/2031 ILS	7,684,495	1,911,905	Series 23, 0.10%, 3/10/2028 JPY	325,306,840	2,374,683
Series 0529, 0.50%, 5/31/2029 ILS	9,177,167	2,395,337			

See accompanying notes to financial statements.

SPDR FTSE INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series 24, 0.10%, 3/10/2029 JPY	433,733,345	\$ 3,186,523	Series R202, 3.45%, 12/7/2033 ZAR	64,015,330	\$ 2,988,237
		<u>20,572,232</u>			<u>21,895,427</u>
MEXICO — 4.6%			SOUTH KOREA — 1.0%		
Mexico Udibonos:			Korea Treasury Bonds		
Series S, 2.75%, 11/27/2031 MXN	48,930,638	2,538,042	Inflation-Linked:		
Series S, 3.00%, 12/3/2026 MXN	28,737,042	1,556,466	Series 2606, 1.00%, 6/10/2026 KRW	1,630,046,100	1,251,328
Series S, 4.00%, 11/30/2028 MXN	37,280,486	2,124,034	Series 3006, 1.13%, 6/10/2030 KRW	1,740,055,310	1,324,360
Series S, 4.00%, 11/15/2040 MXN	58,646,861	3,271,886	Series 3206, 1.63%, 6/10/2032 KRW	934,668,000	728,387
Series S, 4.00%, 11/8/2046 MXN	52,037,346	2,861,273	Series 2806, 1.75%, 6/10/2028 KRW	1,741,864,350	1,378,984
Series S, 4.00%, 11/3/2050 MXN	61,745,803	3,379,323			<u>4,683,059</u>
Series S, 4.50%, 12/4/2025 MXN	36,814,480	2,091,023	SPAIN — 4.5%		
Series S, 4.50%, 11/22/2035 MXN	61,668,138	3,704,008	Spain Government Bonds		
		<u>21,526,055</u>	Inflation-Linked:		
NEW ZEALAND — 3.0%			0.65%, 11/30/2027 (a) . EUR	4,430,562	4,742,339
New Zealand			0.70%, 11/30/2033 (a) . EUR	5,279,949	5,507,025
Government Bonds			1.00%, 11/30/2030 (a) . EUR	6,043,163	6,571,006
Inflation-Linked:			1.80%, 11/30/2024 (a) . EUR	4,264,774	4,670,504
Series 0925, 2.00%, 9/20/2025 NZD	3,911,794	2,421,091			<u>21,490,874</u>
Series 0935, 2.50%, 9/20/2035 NZD	8,742,697	5,370,060	SWEDEN — 4.4%		
Series 0940, 2.50%, 9/20/2040 NZD	5,591,542	3,360,858	Sweden Bonds		
Series 0930, 3.00%, 9/20/2030 NZD	4,713,528	3,051,468	Inflation-Linked:		
		<u>14,203,477</u>	Series 3112, 0.13%, 6/1/2026 SEK	41,458,858	3,728,646
SOUTH AFRICA — 4.6%			Series 3113, 0.13%, 12/1/2027 SEK	37,277,886	3,324,645
Republic of South Africa			Series 3114, 0.13%, 6/1/2030 SEK	22,712,226	1,982,571
Government Bond			Series 3111, 0.13%, 6/1/2032 SEK	32,111,711	2,823,374
CPI-Linked:			Series 3109, 1.00%, 6/1/2025 SEK	45,554,701	4,189,288
Series 2029, 1.88%, 3/31/2029 ZAR	33,741,121	1,552,388	Series 3104, 3.50%, 12/1/2028 SEK	44,364,783	4,648,970
Series 2033, 1.88%, 2/28/2033 ZAR	49,713,178	2,023,255			<u>20,697,494</u>
Series 2025, 2.00%, 1/31/2025 ZAR	67,598,181	3,466,372	TURKEY — 4.2%		
Series 2038, 2.25%, 1/31/2038 ZAR	79,147,838	3,006,859	Turkey Government		
Series 2046, 2.50%, 3/31/2046 ZAR	81,827,644	2,869,630	Bonds:		
Series 2050, 2.50%, 12/31/2050 ZAR	128,453,406	4,274,076	Series CPI, Zero		
Series R210, 2.60%, 3/31/2028 ZAR	34,728,273	1,714,610	Coupon, 2/11/2032 . . TRY	26,199,714	1,214,253
			Series CPI, 0.01%, 8/4/2032 TRY	13,594,238	636,776
			1.50%, 6/18/2025 TRY	74,757,055	3,671,167
			Series CPI, 2.00%, 9/18/2024 TRY	2,537,482	112,963
			2.36%, 1/29/2025 TRY	26,710,804	1,216,205
			Series CPI, 2.40%, 5/8/2024 TRY	34,779,269	1,487,891
			Series CPI, 2.70%, 1/14/2026 TRY	50,618,559	2,474,409

See accompanying notes to financial statements.

SPDR FTSE INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

Security Description	Principal Amount	Value	Security Description	Principal Amount	Value
Series CPI, 2.90%, 7/7/2027 TRY	48,603,971	\$ 2,503,378	Series 3MO, 0.63%, 11/22/2042 GBP	1,718,731	\$ 2,075,308
Series CPI, 2.90%, 1/12/2028 TRY	40,300,657	2,060,385	Series 3MO, 0.75%, 3/22/2034 GBP	4,033,740	5,179,940
Series CPI, 3.00%, 5/28/2031 TRY	30,445,599	1,694,295	Series 3MO, 0.75%, 11/22/2047 GBP	2,358,375	2,829,757
3.20%, 11/6/2024 TRY	9,179,994	422,772	Series 3MO, 1.13%, 11/22/2037 GBP	2,524,180	3,351,474
Series CPI, 3.30%, 6/28/2028 TRY	33,835,439	1,732,267	Series 3MO, 1.25%, 11/22/2027 GBP	3,936,055	5,051,345
4.10%, 6/5/2024 TRY	11,698,337	511,967	Series 3MO, 1.25%, 11/22/2032 GBP	3,325,581	4,507,027
		<u>19,738,728</u>	Series 3MO, 1.25%, 11/22/2055 GBP	2,675,370	3,732,250
UNITED KINGDOM — 18.4%			Series 8MO, 2.00%, 1/26/2035 GBP	1,322,986	1,966,303
United Kingdom Gilt Inflation Linked:			Series 8MO, 2.50%, 7/17/2024 GBP	2,017,704	2,630,951
Series 3MO, 0.13%, 3/22/2026 GBP	3,325,851	4,076,653	Series 8MO, 4.13%, 7/22/2030 GBP	795,633	1,279,677
Series 3MO, 0.13%, 8/10/2028 GBP	3,582,918	4,377,358			<u>87,189,894</u>
Series 3MO, 0.13%, 3/22/2029 GBP	2,432,617	2,966,495	TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$534,503,182) . .		<u>465,583,146</u>
Series 3MO, 0.13%, 8/10/2031 GBP	2,665,131	3,293,105	TOTAL INVESTMENTS — 98.4% (Cost \$534,503,182)		<u>465,583,146</u>
Series 3MO, 0.13%, 11/22/2036 GBP	2,493,469	2,924,868	OTHER ASSETS IN EXCESS OF LIABILITIES — 1.6%		<u>7,501,399</u>
Series 3MO, 0.13%, 3/22/2039 GBP	1,067,388	1,208,973	NET ASSETS — 100.0%		<u>\$ 473,084,545</u>
Series 3MO, 0.13%, 8/10/2041 GBP	5,687,887	6,313,793			
Series 3MO, 0.13%, 3/22/2044 GBP	2,728,246	2,910,224	(a) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 12.9% of net assets as of June 30, 2023, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.		
Series 3MO, 0.13%, 3/22/2046 GBP	3,107,631	3,238,110	AUD Australian Dollar		
Series 3MO, 0.13%, 8/10/2048 GBP	1,478,018	1,517,469	BRL Brazilian Real		
Series 3MO, 0.13%, 3/22/2051 GBP	823,498	831,491	CAD Canadian Dollar		
Series 3MO, 0.13%, 11/22/2056 GBP	1,596,616	1,596,626	CLP Chilean Peso		
Series 3MO, 0.13%, 3/22/2058 GBP	2,395,383	2,389,429	COP Colombian Peso		
Series 3MO, 0.13%, 11/22/2065 GBP	1,645,361	1,655,852	EUR Euro		
Series 3MO, 0.13%, 3/22/2068 GBP	1,865,303	1,877,267	GBP British Pound		
Series 3MO, 0.13%, 3/22/2073 GBP	543,839	582,651	ILS Israeli New Shekel		
Series 3MO, 0.25%, 3/22/2052 GBP	2,693,963	2,824,541	JPY Japanese Yen		
Series 3MO, 0.38%, 3/22/2062 GBP	2,725,517	2,997,197	KRW South Korean Won		
Series 3MO, 0.50%, 3/22/2050 GBP	3,230,248	3,638,400	MXN Mexican Peso		
Series 3MO, 0.63%, 3/22/2040 GBP	2,753,440	3,365,360	NZD New Zealand Dollar		
			SEK Swedish Krona		
			TRY Turkish New Lira		
			ZAR South African Rand		

See accompanying notes to financial statements.

SPDR FTSE INTERNATIONAL GOVERNMENT INFLATION-PROTECTED BOND ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023 (Unaudited)

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of June 30, 2023.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Foreign Government Obligations	\$—	\$465,583,146	\$—	\$465,583,146

Affiliate Table

	<u>Number of Shares Held at 12/31/22</u>	<u>Value at 12/31/22</u>	<u>Cost of Purchases</u>	<u>Proceeds from Shares Sold</u>	<u>Realized Gain (Loss)</u>	<u>Change in Unrealized Appreciation/ Depreciation</u>	<u>Number of Shares Held at 6/30/23</u>	<u>Value at 6/30/23</u>	<u>Dividend Income</u>
State Street Institutional U.S. Government Money Market Fund, Class G Shares	367,253	\$367,253	\$27,858,184	\$28,225,437	\$—	\$—	—	\$—	\$13,707

See accompanying notes to financial statements.

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SPDR SERIES TRUST
STATEMENTS OF ASSETS AND LIABILITIES
June 30, 2023 (Unaudited)

	SPDR Bloomberg Emerging Markets Local Bond ETF	SPDR Bloomberg International Corporate Bond ETF
ASSETS		
Investments in unaffiliated issuers, at value*	\$1,649,909,027	\$166,448,236
Investments in affiliated issuers, at value	31,560,713	2,347,117
Total Investments	1,681,469,740	168,795,353
Foreign currency, at value	17,168,273	1,447,524
Cash	10,256	—
Receivable for investments sold	43,245,015	1,478,164
Dividends receivable — affiliated issuers	11,768	323
Interest receivable — unaffiliated issuers	23,540,516	1,576,862
Securities lending income receivable — unaffiliated issuers	36	—
Securities lending income receivable — affiliated issuers	13,345	727
Receivable for foreign taxes recoverable	316,739	—
TOTAL ASSETS	1,765,775,688	173,298,953
LIABILITIES		
Due to custodian	—	—
Payable upon return of securities loaned	27,991,543	2,329,682
Payable for investments purchased	31,221,611	1,388,187
Deferred foreign taxes payable	468,148	—
Advisory fee payable	415,341	69,341
TOTAL LIABILITIES	60,096,643	3,787,210
NET ASSETS	\$1,705,679,045	\$169,511,743
NET ASSETS CONSIST OF:		
Paid-in Capital	\$1,951,534,987	\$192,343,226
Total distributable earnings (loss)**	(245,855,942)	(22,831,483)
NET ASSETS	\$1,705,679,045	\$169,511,743
NET ASSET VALUE PER SHARE		
Net asset value per share	\$ 21.06	\$ 28.25
Shares outstanding (unlimited amount authorized, \$0.01 par value)	81,000,000	6,000,000
COST OF INVESTMENTS:		
Investments in unaffiliated issuers	\$1,748,949,470	\$186,798,053
Investments in affiliated issuers	31,560,713	2,347,117
Total cost of investments	\$1,780,510,183	\$189,145,170
Foreign currency, at cost	\$ 17,638,183	\$ 1,498,189
* Includes investments in securities on loan, at value	\$ 27,083,309	\$ 2,272,559
** Includes deferred foreign taxes	\$ 468,148	\$ —

See accompanying notes to financial statements.

SPDR Bloomberg International Treasury Bond ETF	SPDR Bloomberg Short Term International Treasury Bond ETF	SPDR FTSE International Government Inflation-Protected Bond ETF
\$ 977,560,731	\$187,580,849	\$ 465,583,146
1,747,917	445,762	—
979,308,648	188,026,611	465,583,146
2,501,656	588,552	1,488,708
—	—	—
11,761,438	11,200,788	3,713,180
4,916	3,823	1,447
6,817,827	1,064,601	2,558,056
—	—	—
27	—	—
479,017	137,151	—
1,000,873,529	201,021,526	473,344,537
187,285	—	50,835
113,784	—	—
13,744,559	11,632,085	12,092
151,076	1,259	3,665
285,672	54,467	193,400
14,482,376	11,687,811	259,992
\$ 986,391,153	\$189,333,715	\$ 473,084,545
\$1,175,192,698	\$203,030,394	\$ 575,706,580
(188,801,545)	(13,696,679)	(102,622,035)
\$ 986,391,153	\$189,333,715	\$ 473,084,545
\$ 22.47	\$ 26.67	\$ 41.86
43,900,038	7,100,000	11,300,483
\$1,148,510,295	\$193,432,315	\$ 534,503,182
1,747,917	445,762	—
\$1,150,258,212	\$193,878,077	\$ 534,503,182
\$ 2,489,044	\$ 603,001	\$ 1,501,731
\$ 104,218	\$ —	\$ —
\$ 151,076	\$ 1,259	\$ 1,738

SPDR SERIES TRUST
STATEMENTS OF OPERATIONS
For the Six Months Ended June 30, 2023 (Unaudited)

	SPDR Bloomberg Emerging Markets Local Bond ETF	SPDR Bloomberg International Corporate Bond ETF
INVESTMENT INCOME		
Interest income — unaffiliated issuers	\$ 56,670,428	\$ 2,127,625
Dividend income — affiliated issuers	78,584	4,819
Unaffiliated securities lending income	—	33
Affiliated securities lending income	112,867	10,298
Foreign taxes withheld	(1,504,829)	—
TOTAL INVESTMENT INCOME (LOSS)	<u>55,357,050</u>	<u>2,142,775</u>
EXPENSES		
Advisory fee	2,885,101	439,193
Trustees' fees and expenses	11,377	789
Miscellaneous expenses	1,071	90
TOTAL EXPENSES	<u>2,897,549</u>	<u>440,072</u>
NET INVESTMENT INCOME (LOSS)	<u>\$ 52,459,501</u>	<u>\$ 1,702,703</u>
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) on:		
Investments — unaffiliated issuers*	(41,545,885)	(1,756,866)
In-kind redemptions — unaffiliated issuers	7,826,583	(664,222)
Forward foreign currency exchange contracts	17,963	—
Foreign currency transactions	(2,102,977)	(13,433)
Net realized gain (loss)	<u>(35,804,316)</u>	<u>(2,434,521)</u>
Net change in unrealized appreciation/depreciation on:		
Investments — unaffiliated issuers**	88,024,467	6,737,255
Forward foreign currency exchange contracts	(70,505)	—
Foreign currency translations	(598,120)	(74,689)
Net change in unrealized appreciation/depreciation	<u>87,355,842</u>	<u>6,662,566</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)	<u>51,551,526</u>	<u>4,228,045</u>
NET INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS	<u>\$104,011,027</u>	<u>\$ 5,930,748</u>
* Includes foreign capital gain taxes	\$ (120,213)	\$ —
** Includes foreign deferred taxes	\$ (468,148)	\$ —

See accompanying notes to financial statements.

SPDR Bloomberg International Treasury Bond ETF	SPDR Bloomberg Short Term International Treasury Bond ETF	SPDR FTSE International Government Inflation-Protected Bond ETF
\$ 11,773,828	\$ 1,430,989	\$ 19,969,614
16,012	6,685	13,707
—	154	—
264	—	—
(207,143)	(25,389)	—
<u>11,582,961</u>	<u>1,412,439</u>	<u>19,983,321</u>
1,881,528	286,146	1,252,916
5,609	812	2,700
15,800	10,084	269
<u>1,902,937</u>	<u>297,042</u>	<u>1,255,885</u>
<u>\$ 9,680,024</u>	<u>\$ 1,115,397</u>	<u>\$ 18,727,436</u>
(7,946,890)	(5,367,813)	(12,301,022)
(4,399,323)	(1,530,897)	(1,872,691)
—	—	—
(551,875)	(37,339)	(189,038)
<u>(12,898,088)</u>	<u>(6,936,049)</u>	<u>(14,362,751)</u>
16,092,391	5,338,629	17,022,542
—	—	—
(97,095)	(6,261)	43,836
<u>15,995,296</u>	<u>5,332,368</u>	<u>17,066,378</u>
<u>3,097,208</u>	<u>(1,603,681)</u>	<u>2,703,627</u>
<u>\$ 12,777,232</u>	<u>\$ (488,284)</u>	<u>\$ 21,431,063</u>
<u>\$ (25,179)</u>	<u>\$ (470)</u>	<u>\$ (752)</u>
<u>\$ (151,076)</u>	<u>\$ (1,259)</u>	<u>\$ (1,738)</u>

SPDR SERIES TRUST
STATEMENTS OF CHANGES IN NET ASSETS

	SPDR Bloomberg Emerging Markets Local Bond ETF	
	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:		
Net investment income (loss)	\$ 52,459,501	\$ 98,759,769
Net realized gain (loss)	(35,804,316)	(197,884,844)
Net change in unrealized appreciation/depreciation	87,355,842	(76,033,218)
Net increase (decrease) in net assets resulting from operations	104,011,027	(175,158,293)
Distributions to shareholders	(42,290,434)	(3,714,999)
Return of capital	—	(86,940,908)
Total Distributions to shareholders	(42,290,434)	(90,655,907)
FROM BENEFICIAL INTEREST TRANSACTIONS:		
Proceeds from shares sold	72,104,011	1,604,488,801
Cost of shares redeemed	(580,920,285)	(370,867,980)
Other Capital	1,290,321	3,574,214
Net increase (decrease) in net assets from beneficial interest transactions	(507,525,953)	1,237,195,035
Contribution from Affiliate (Note 4)	—	534,103
Net increase (decrease) in net assets during the period	(445,805,360)	971,914,938
Net assets at beginning of period	2,151,484,405	1,179,569,467
NET ASSETS AT END OF PERIOD	\$1,705,679,045	\$2,151,484,405
SHARES OF BENEFICIAL INTEREST:		
Shares sold	3,400,000	74,600,000
Shares redeemed	(27,400,000)	(18,000,000)
Net increase (decrease) from share transactions	(24,000,000)	56,600,000

See accompanying notes to financial statements.

SPDR Bloomberg International Corporate Bond ETF		SPDR Bloomberg International Treasury Bond ETF	
Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22
\$ 1,702,703	\$ 924,776	\$ 9,680,024	\$ 12,417,484
(2,434,521)	(4,585,386)	(12,898,088)	(33,111,730)
6,662,566	(23,193,521)	15,995,296	(155,034,071)
5,930,748	(26,854,131)	12,777,232	(175,728,317)
(1,464,815)	(628,666)	(7,607,863)	(10,363,828)
—	—	—	—
(1,464,815)	(628,666)	(7,607,863)	(10,363,828)
79,104,305	35,563,928	117,601,137	471,484,457
(54,219,916)	(19,639,302)	(252,057,789)	(121,779,953)
56,069	22,126	312,343	175,444
24,940,458	15,946,752	(134,144,309)	349,879,948
—	—	—	—
29,406,391	(11,536,045)	(128,974,940)	163,787,803
140,105,352	151,641,397	1,115,366,093	951,578,290
<u>\$ 169,511,743</u>	<u>\$ 140,105,352</u>	<u>\$ 986,391,153</u>	<u>\$ 1,115,366,093</u>
2,800,000	1,300,000	5,100,000	20,600,000
(1,900,000)	(600,000)	(11,100,000)	(4,500,000)
<u>900,000</u>	<u>700,000</u>	<u>(6,000,000)</u>	<u>16,100,000</u>

SPDR SERIES TRUST
STATEMENTS OF CHANGES IN NET ASSETS (continued)

**SPDR Bloomberg Short Term
International Treasury Bond ETF**

	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:		
Net investment income (loss)	\$ 1,115,397	\$ 716,345
Net realized gain (loss)	(6,936,049)	(15,252,526)
Net change in unrealized appreciation/depreciation	5,332,368	(6,716,636)
Net increase (decrease) in net assets resulting from operations	(488,284)	(21,252,817)
Distributions to shareholders	(840,288)	(665,086)
Return of capital	—	—
Total Distributions to shareholders	(840,288)	(665,086)
FROM BENEFICIAL INTEREST TRANSACTIONS:		
Proceeds from shares sold	69,937,787	18,163,682
Cost of shares redeemed	(24,491,474)	(21,099,179)
Other Capital	(20,248)	(46,964)
Net increase (decrease) in net assets from beneficial interest transactions	45,426,065	(2,982,461)
Contribution from Affiliate (Note 4)	—	2,298
Net increase (decrease) in net assets during the period	44,097,493	(24,898,066)
Net assets at beginning of period	145,236,222	170,134,288
NET ASSETS AT END OF PERIOD	\$189,333,715	\$145,236,222
SHARES OF BENEFICIAL INTEREST:		
Shares sold	2,600,000	600,000
Shares redeemed	(900,000)	(800,000)
Net increase (decrease) from share transactions	1,700,000	(200,000)

See accompanying notes to financial statements.

**SPDR FTSE International
Government Inflation-Protected
Bond ETF**

Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22
\$ 18,727,436	\$ 51,795,927
(14,362,751)	(41,175,258)
17,066,378	(97,436,182)
21,431,063	(86,815,513)
(14,732,626)	(37,295,303)
—	(11,096,490)
(14,732,626)	(48,391,793)
—	237,160,404
(54,426,115)	(34,725,536)
37,467	267,829
(54,388,648)	202,702,697
—	51,944
(47,690,211)	67,547,335
520,774,756	453,227,421
<u>\$473,084,545</u>	<u>\$520,774,756</u>
—	4,900,000
(1,300,000)	(700,000)
<u>(1,300,000)</u>	<u>4,200,000</u>

SPDR SERIES TRUST
FINANCIAL HIGHLIGHTS

Selected data for a share outstanding throughout each period

	SPDR Bloomberg Emerging Markets Local Bond ETF					
	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Six-month Period Ended 12/31/19(a)	Year Ended 6/30/19
Net asset value, beginning of period	\$ 20.49	\$ 24.37	\$ 28.00	\$ 27.83	\$ 27.76	\$ 27.08
Income (loss) from investment operations:						
Net investment income (loss) (b)	0.57	1.13	1.01	1.13	0.65	1.51
Net realized and unrealized gain (loss) (c) . .	0.46	(4.08)	(3.72)	0.05	0.15	0.45
Total from investment operations	1.03	(2.95)	(2.71)	1.18	0.80	1.96
Contribution from Affiliate (Note 4)	—	0.01	—	—	—	0.01
Other capital (b)	0.01	0.04	0.02	0.02	0.01	0.02
Distributions to shareholders from:						
Net investment income	(0.47)	(0.04)	(0.81)	(0.22)	(0.07)	(0.79)
Return of Capital	—	(0.94)	(0.13)	(0.81)	(0.67)	(0.52)
Total distributions	(0.47)	(0.98)	(0.94)	(1.03)	(0.74)	(1.31)
Net asset value, end of period	<u>\$ 21.06</u>	<u>\$ 20.49</u>	<u>\$ 24.37</u>	<u>\$ 28.00</u>	<u>\$ 27.83</u>	<u>\$ 27.76</u>
Total return (d)	5.13%	(11.89)%(e)	(9.74)%	4.59%	2.94%	7.70%(f)
Ratios and Supplemental Data:						
Net assets, end of period (in 000s)	\$1,705,679	\$2,151,484	\$1,179,569	\$1,013,443	\$1,015,629	\$810,738
Ratios to average net assets:						
Total expenses	0.30%(g)	0.31%	0.30%	0.30%	0.30%(g)	0.39%
Net expenses	0.30%(g)	0.31%	0.30%	0.30%	0.30%(g)	0.38%
Net investment income (loss)	5.45%(g)	5.45%	3.86%	4.26%	4.69%(g)	5.68%
Portfolio turnover rate (h)	18%(i)	39%	22%	50%	18%(i)	43%

(a) Effective November 12, 2019, the Board of Trustees approved a change in fiscal year end for the Fund from June 30 to December 31.

(b) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the period.

(c) Amounts shown in this caption for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period because of the timing of sales and repurchases of Fund shares in relation to fluctuating market values for the Fund.

(d) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of each period reported. Distributions are assumed, for the purpose of this calculation, to be reinvested at net asset value per share on the respective payment dates of each distribution. Total returns for periods of less than one year are not annualized. Broker commission charges are not included in this calculation.

(e) If an Affiliate had not made a contribution during the year ended December 31, 2022, the total return would have been (11.93)%.

(f) If an Affiliate had not made a contribution during the year ended June 30, 2019, the total return would have been 7.66%.

(g) Annualized.

(h) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

(i) Not annualized.

See accompanying notes to financial statements.

SPDR SERIES TRUST
FINANCIAL HIGHLIGHTS (continued)
Selected data for a share outstanding throughout each period

	SPDR Bloomberg International Corporate Bond ETF					
	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Six-month Period Ended 12/31/19(a)	Year Ended 6/30/19
Net asset value, beginning of period	<u>\$ 27.47</u>	<u>\$ 34.46</u>	<u>\$ 37.76</u>	<u>\$ 33.98</u>	<u>\$ 34.15</u>	<u>\$ 33.87</u>
Income (loss) from investment operations:						
Net investment income (loss) (b)	0.27	0.23	0.12	0.18	0.14	0.29
Net realized and unrealized gain (loss) (c) . .	0.73	(7.08)	(3.30)	3.74	(0.20)	0.23
Total from investment operations	1.00	(6.85)	(3.18)	3.92	(0.06)	0.52
Other capital (b).	0.01	0.01	0.01	0.02	0.02	0.00(d)
Distributions to shareholders from:						
Net investment income	(0.23)	(0.15)	(0.13)	(0.04)	(0.10)	—
Return of Capital	—	—	—	(0.12)	(0.03)	(0.24)
Total distributions	(0.23)	(0.15)	(0.13)	(0.16)	(0.13)	(0.24)
Net asset value, end of period	<u>\$ 28.25</u>	<u>\$ 27.47</u>	<u>\$ 34.46</u>	<u>\$ 37.76</u>	<u>\$ 33.98</u>	<u>\$ 34.15</u>
Total return (e)	3.67%	(19.86)%	(8.41)%	11.69%	(0.15)%	1.59%
Ratios and Supplemental Data:						
Net assets, end of period (in 000s)	\$169,512	\$140,105	\$151,641	\$260,546	\$190,273	\$167,358
Ratios to average net assets:						
Total expenses	0.50%(f)	0.51%	0.50%	0.50%	0.50%(f)	0.51%
Net investment income (loss)	1.94%(f)	0.78%	0.32%	0.54%	0.81%(f)	0.88%
Portfolio turnover rate (g)	9%(h)	14%	14%	23%	5%(h)	16%

- (a) Effective November 12, 2019, the Board of Trustees approved a change in fiscal year end for the Fund from June 30 to December 31.
(b) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the period.
(c) Amounts shown in this caption for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period because of the timing of sales and repurchases of Fund shares in relation to fluctuating market values for the Fund.
(d) Amount is less than \$0.005 per share.
(e) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of each period reported. Distributions are assumed, for the purpose of this calculation, to be reinvested at net asset value per share on the respective payment dates of each distribution. Total returns for periods of less than one year are not annualized. Broker commission charges are not included in this calculation.
(f) Annualized.
(g) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
(h) Not annualized.

See accompanying notes to financial statements.

SPDR SERIES TRUST
FINANCIAL HIGHLIGHTS (continued)
Selected data for a share outstanding throughout each period

	SPDR Bloomberg International Treasury Bond ETF					
	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Six-month Period Ended 12/31/19(a)	Year Ended 6/30/19
Net asset value, beginning of period	\$ 22.35	\$ 28.15	\$ 31.22	\$ 28.74	\$ 28.87	\$ 27.88
Income (loss) from investment operations:						
Net investment income (loss) (b)	0.20	0.34	0.28	0.35	0.19	0.39
Net realized and unrealized gain (loss) (c) . .	0.07	(5.87)	(3.10)	2.42	(0.13)	0.92
Total from investment operations	0.27	(5.53)	(2.82)	2.77	0.06	1.31
Contribution from Affiliate	—	—	—	0.00(d)	—	—
Other capital (b)	0.01	0.00(d)	0.01	0.01	0.00(d)	0.01
Distributions to shareholders from:						
Net investment income	(0.16)	(0.27)	(0.26)	(0.30)	(0.19)	(0.33)
Net asset value, end of period	<u>\$ 22.47</u>	<u>\$ 22.35</u>	<u>\$ 28.15</u>	<u>\$ 31.22</u>	<u>\$ 28.74</u>	<u>\$ 28.87</u>
Total return (e)	1.22%	(19.66)%	(9.01)%	9.73%(f)	0.20%	4.78%
Ratios and Supplemental Data:						
Net assets, end of period (in 000s)	\$986,391	\$1,115,366	\$951,578	\$1,011,547	\$1,028,855	\$1,122,866
Ratios to average net assets:						
Total expenses	0.35%(g)	0.36%	0.35%	0.35%	0.35%(g)	0.38%
Net investment income (loss)	1.80%(g)	1.43%	0.95%	1.19%	1.31%(g)	1.42%
Portfolio turnover rate (h)	9%(i)	14%	15%	16%	7%(i)	18%

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- (b) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the period.
- (c) Amounts shown in this caption for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period because of the timing of sales and repurchases of Fund shares in relation to fluctuating market values for the Fund.
- (d) Amount is less than \$0.005 per share.
- (e) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of each period reported. Distributions are assumed, for the purpose of this calculation, to be reinvested at net asset value per share on the respective payment dates of each distribution. Total returns for periods of less than one year are not annualized. Broker commission charges are not included in this calculation.
- (f) If an affiliate had not made a contribution during the year ended December 31, 2020, the total return would have remained 9.73%.
- (g) Annualized.
- (h) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (i) Not annualized.

See accompanying notes to financial statements.

SPDR SERIES TRUST
FINANCIAL HIGHLIGHTS (continued)
Selected data for a share outstanding throughout each period

	SPDR Bloomberg Short Term International Treasury Bond ETF					
	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Six-month Period Ended 12/31/19(a)	Year Ended 6/30/19
Net asset value, beginning of period	\$ 26.90	\$ 30.38	\$ 32.84	\$ 30.88	\$ 31.05	\$ 31.38
Income (loss) from investment operations:						
Net investment income (loss) (b)	0.18	0.12	(0.03)	0.05	0.07	0.16
Net realized and unrealized gain (loss) (c) . .	(0.27)	(3.47)	(2.26)	1.94	(0.17)	(0.10)
Total from investment operations	(0.09)	(3.35)	(2.29)	1.99	(0.10)	0.06
Contribution from Affiliate (Note 4)	—	0.00(d)	—	0.00(d)	—	—
Other capital (b)	(0.00)(d)	(0.01)	0.01	0.01	0.00(d)	0.00(d)
Distributions to shareholders from:						
Net investment income	(0.14)	(0.12)	(0.18)	(0.04)	—	(0.33)
Return of Capital	—	—	—	—	(0.07)	(0.06)
Total distributions	(0.14)	(0.12)	(0.18)	(0.04)	(0.07)	(0.39)
Net asset value, end of period	\$ 26.67	\$ 26.90	\$ 30.38	\$ 32.84	\$ 30.88	\$ 31.05
Total return (e)	(0.32)%	(11.07)%(f)	(6.91)%	6.49%(g)	(0.36)%	0.21%
Ratios and Supplemental Data:						
Net assets, end of period (in 000s)	\$189,334	\$145,236	\$170,134	\$213,429	\$299,496	\$298,118
Ratios to average net assets:						
Total expenses	0.36%(h)	0.36%	0.35%	0.35%	0.35%(h)	0.36%
Net investment income (loss)	1.36%(h)	0.45%	(0.09)%	0.16%	0.43%(h)	0.51%
Portfolio turnover rate (i)	25%(j)	56%	64%	67%	31%(j)	66%

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- (c) Amounts shown in this caption for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period because of the timing of sales and repurchases of Fund shares in relation to fluctuating market values for the Fund.
- (d) Amount is less than \$0.005 per share.
- (e) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of each period reported. Distributions are assumed, for the purpose of this calculation, to be reinvested at net asset value per share on the respective payment dates of each distribution. Total returns for periods of less than one year are not annualized. Broker commission charges are not included in this calculation.
- (f) If an affiliate had not made a contribution during the year ended ended December 31, 2022, the total return would have remained (11.07)%.
- (g) If an affiliate had not made a contribution during the year ended ended December 31, 2020, the total return would have remained 6.49%.
- (h) Annualized.
- (i) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (j) Not annualized.

See accompanying notes to financial statements.

SPDR SERIES TRUST
FINANCIAL HIGHLIGHTS (continued)
Selected data for a share outstanding throughout each period

	SPDR FTSE International Government Inflation-Protected Bond ETF					
	Six-Months Ended 6/30/23 (Unaudited)	Year Ended 12/31/22	Year Ended 12/31/21	Year Ended 12/31/20	Six-month Period Ended 12/31/19(a)	Year Ended 6/30/19
Net asset value, beginning of period	\$ 41.33	\$ 53.95	\$ 58.57	\$ 55.28	\$ 55.31	\$ 54.63
Income (loss) from investment operations:						
Net investment income (loss) (b)	1.56	4.91	2.56	1.02	0.66	1.92
Net realized and unrealized gain (loss) (c) . .	0.20	(12.97)	(4.71)	3.17	0.19	0.57
Total from investment operations	1.76	(8.06)	(2.15)	4.19	0.85	2.49
Contribution from Affiliate (Note 4)	—	0.00(d)	—	—	—	—
Other capital (b)	0.00(d)	0.03	0.02	0.03	0.01	0.03
Distributions to shareholders from:						
Net investment income	(1.23)	(3.53)	(2.49)	(0.93)	(0.87)	—
Return of Capital	—	(1.06)	—	—	(0.02)	(1.84)
Total distributions	(1.23)	(4.59)	(2.49)	(0.93)	(0.89)	(1.84)
Net asset value, end of period	\$ 41.86	\$ 41.33	\$ 53.95	\$ 58.57	\$ 55.28	\$ 55.31
Total return (e)	4.30%	(15.41)%(f)	(3.68)%	7.76%	1.58%	4.78%
Ratios and Supplemental Data:						
Net assets, end of period (in 000s)	\$473,085	\$520,775	\$453,227	\$380,717	\$431,216	\$475,714
Ratios to average net assets:						
Total expenses	0.50%(g)	0.51%	0.50%	0.50%	0.50%(g)	0.50%
Net investment income (loss)	7.47%(g)	10.68%	4.57%	1.90%	2.39%(g)	3.60%
Portfolio turnover rate (h)	11%(i)	37%	20%	28%	8%(i)	37%

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- (c) Amounts shown in this caption for a share outstanding may not accord with the change in aggregate gains and losses in securities for the fiscal period because of the timing of sales and repurchases of Fund shares in relation to fluctuating market values for the Fund.
- (d) Amount is less than \$0.005 per share.
- (e) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of each period reported. Distributions are assumed, for the purpose of this calculation, to be reinvested at net asset value per share on the respective payment dates of each distribution. Total returns for periods of less than one year are not annualized. Broker commission charges are not included in this calculation.
- (f) If an Affiliate had not made a contribution during the year ended December 31 2022, the total return would have remained (15.41)%.
- (g) Annualized.
- (h) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (i) Not annualized.

See accompanying notes to financial statements.

SPDR SERIES TRUST

NOTES TO FINANCIAL STATEMENTS

June 30, 2023 (Unaudited)

1. Organization

SPDR Series Trust (the “Trust”), a Massachusetts business trust, registered under the Investment Company Act of 1940, as amended (“1940 Act”), is an open-end management investment company.

As of June 30, 2023, the Trust consists of eighty-three (83) series, each of which represents a separate series of beneficial interest in the Trust. The Declaration of Trust permits the Board of Trustees of the Trust (the “Board”) to authorize the issuance of an unlimited number of shares of beneficial interest at \$0.01 par value. The financial statements herein relate to the following series (each a “Fund”, and collectively, the “Funds”):

SPDR Bloomberg Emerging Markets Local Bond ETF
SPDR Bloomberg International Corporate Bond ETF
SPDR Bloomberg International Treasury Bond ETF
SPDR Bloomberg Short Term International Treasury Bond ETF
SPDR FTSE International Government Inflation-Protected Bond ETF

Each Fund, except for SPDR Bloomberg International Corporate Bond ETF, is classified as a non-diversified investment company under the 1940 Act. SPDR Bloomberg International Corporate Bond ETF is classified as a diversified investment company under the 1940 Act.

2. Summary of Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Trust in the preparation of its financial statements:

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”) requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates. Each Fund is an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies.

Security Valuation

Each 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 Fund are valued pursuant to the policy and procedures developed by the Oversight Committee (the “Committee”) and approved by the Board. The Committee provides oversight of the valuation of investments for the Funds. The Board has responsibility for overseeing the determination of the fair value of investments.

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

- 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.
- Forward foreign currency exchange contracts are valued based on that day's prevailing forward exchange rate for the underlying currencies. The rates are obtained from independent pricing services in accordance with the valuation policy and procedures approved by the Board.

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NOTES TO FINANCIAL STATEMENTS (continued)
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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.

Various inputs are used in determining the value of the Funds' investments.

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

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

- Level 1 – Unadjusted quoted prices in active markets for an identical asset or liability;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar 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 Fund's investments according to the fair value hierarchy as of June 30, 2023 is disclosed in each Fund's respective Schedule of Investments.

Investment Transactions and Income Recognition

Investment transactions are accounted for on trade date for financial reporting purposes. Realized gains and losses from the sale or disposition of investments and foreign exchange transactions, if any, are determined using the identified cost method.

Dividend income and capital gain distributions, if any, are recognized on the ex-dividend date, or when the information becomes available, net of any foreign taxes withheld at source, if any. Non-cash dividends, if any, received in the form of stock are recorded as dividend income at fair value. Distributions received by the Funds may include a return of capital that is estimated by management. Such amounts are recorded as a reduction of the cost of investments or reclassified to capital gains.

Expenses

Certain expenses, which are directly identifiable to a specific Fund, are applied to that Fund within the Trust. Other expenses which cannot be attributed to a specific Fund are allocated in such a manner as deemed equitable, taking into consideration the nature and type of expense and the relative net assets of the Funds within the Trust.

Foreign Currency Translation

The accounting records of the Funds are maintained in U.S. dollars. Foreign currencies as well as investment securities and other assets and liabilities denominated in a foreign currency are translated to U.S. dollars using exchange rates at period end. Purchases and sales of securities, income receipts and expense payments denominated in foreign currencies are translated into U.S. dollars at the prevailing exchange rate on the respective dates of the transactions.

The effects of exchange rate fluctuations on investments are included with the net realized and unrealized gain (loss) on investment securities. Other foreign currency transactions resulting in realized and unrealized gain (loss) are disclosed separately.

SPDR SERIES TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
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Foreign Taxes

The Funds may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, realized and unrealized capital gains on investments or certain foreign currency transactions. Foreign taxes are recorded in accordance with SSGA FM understanding of the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the Funds invest. These foreign taxes, if any, are paid by the Funds and are reflected in the Statements of Operations, if applicable. Foreign taxes payable or deferred as of June 30, 2023, if any, are disclosed in the Funds' Statements of Assets and Liabilities.

Distributions

Distributions from net investment income, if any, are declared and paid monthly. Net realized capital gains, if any, are distributed annually. Dividends may be declared and paid more frequently or at any other times to improve Index tracking or to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"). The amount and character of income and capital gains to be distributed are determined in accordance with applicable tax regulations which may differ from net investment income and realized gains recognized for U.S. GAAP purposes.

3. Derivative Financial Instruments

Forward Foreign Currency Exchange Contracts

Certain Funds may engage in forward foreign currency contracts to acquire exposure to foreign currencies or to hedge the Fund's investments against currency fluctuations. A forward foreign currency exchange contract is a commitment to purchase or sell a foreign currency at the settlement date at a negotiated rate. Non-deliverable forward foreign currency exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. The contract is marked-to-market daily and the change in market value is recorded by the Fund as an unrealized gain or loss. When the contract is closed, a Fund recognizes a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Certain risks may arise upon entering into forward foreign currency exchange contracts from the potential inability of counterparties to meet the terms of their contracts and are generally limited to the amount of unrealized gains on appreciated contracts, if any. Additionally, when utilizing forward foreign currency exchange contracts to hedge, the Funds give up the opportunity to profit from favorable exchange rate movements during the term of the contract.

For the period ended June 30, 2023, the SPDR Bloomberg Emerging Markets Local Bond ETF entered into forward foreign currency exchange contracts to manage currency exposure.

The following tables summarize the value of the Funds' derivative instruments as of June 30, 2023, and the related location in the accompanying Statement of Assets and Liabilities and Statement of Operations, presented by primary underlying risk exposure:

	Net Realized Gain (Loss)					
	Interest Rate Risk	Foreign Exchange Risk	Credit Risk	Equity Risk	Commodity Risk	Total
SPDR Bloomberg Emerging Markets Local Bond ETF						
Forward Foreign Currency Exchange Contracts	\$—	\$17,963	\$—	\$—	\$—	\$17,963
	Net Change in Unrealized Appreciation/Depreciation					
	Interest Rate Risk	Foreign Exchange Risk	Credit Risk	Equity Risk	Commodity Risk	Total
SPDR Bloomberg Emerging Markets Local Bond ETF						
Forward Foreign Currency Exchange Contracts	\$—	\$(70,505)	\$—	\$—	\$—	\$(70,505)

For financial reporting purposes, the Funds do not offset derivative assets or liabilities, including those that may be subject to an enforceable Foreign Exchange Master Agreement that allows for net settlement between counterparties, on their Statements of Assets and Liabilities. The following tables set forth the Funds' net exposure

SPDR SERIES TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023 (Unaudited)

to derivative assets and liabilities available for offset and net of collateral at June 30, 2023:

Amounts presented on the Schedules of Investments and Statements of Assets and Liabilities are not net settlement amounts but gross.

4. Fees and Transactions with Affiliates

Advisory Fee

The Trust, on behalf of each Fund, has entered into an Investment Advisory Agreement with SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM"). For its advisory services to the Funds, facilities furnished and expenses borne by the Adviser, each Fund pays the Adviser a fee ("Management/Advisory fee") accrued daily and paid monthly, based on a percentage of each Fund's average daily net assets as shown in the following table:

	Annual Rate
SPDR Bloomberg Emerging Markets Local Bond ETF	0.30%
SPDR Bloomberg International Corporate Bond ETF	0.50
SPDR Bloomberg International Treasury Bond ETF	0.35
SPDR Bloomberg Short Term International Treasury Bond ETF	0.35
SPDR FTSE International Government Inflation-Protected Bond ETF	0.50

From time to time, the Adviser may waive all or a portion of its Management fee. The Adviser has contractually agreed to waive a portion of its Management fee and/or reimburse expenses in an amount equal to any acquired fund fees and expenses (excluding holdings in acquired funds for cash management purposes, if any) for each Fund until April 30, 2024.

This waiver and/or reimbursement does not provide for the recoupment by the Adviser of any amounts waived or reimbursed. This waiver and/or reimbursement may not be terminated prior to April 30, 2024 except with the approval of the Funds' Board of Trustees.

The Adviser pays all expenses of each Fund other than the Management fee, brokerage expenses, taxes, interest, fees and expenses of the Trust's Trustees, who are not "interested persons" of the Trust, as defined in the 1940 Act ("Independent Trustees") (including any Trustee's counsel fees), litigation expenses, acquired fund fees and expenses and other extraordinary expenses.

State Street Global Advisors Limited receives fees from the Adviser for its services as the sub-adviser to the SPDR Bloomberg International Corporate Bond ETF and SPDR Bloomberg Emerging Markets Local Bond ETF.

Administrator, Custodian, Sub-Administrator and Transfer Agent Fees

SSGA FM serves as administrator and State Street Bank and Trust Company ("State Street"), an affiliate of the Adviser, serves as custodian, sub-administrator and transfer agent. State Street receives fees for its services as custodian, sub-administrator and transfer agent from the Adviser.

Distributor

State Street Global Advisors Funds Distributors, LLC ("SSGA FD" or the "Distributor"), an affiliate of the Adviser, serves as the Distributor of the Trust.

Other Transactions with Affiliates - Securities Lending

State Street, an affiliate of the Funds, acts as the securities lending agent for the Funds, pursuant to an amended and restated securities lending authorization agreement dated January 6, 2017, as amended.

Net proceeds collected by State Street on investment of cash collateral or any fee income less rebates payable to borrowers are paid as follows: If the calendar year to date net proceeds are below a specified threshold across SPDR ETFs each Fund retains eighty five percent (85%) of the net proceeds and fifteen percent (15%) of such net proceeds is payable to State Street. Starting the business day following the date that calendar year to date net proceeds exceeds a specified threshold, each Fund retains ninety percent (90%) of the net proceeds and ten percent (10%) of such net proceeds is payable to State Street.

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NOTES TO FINANCIAL STATEMENTS (continued)
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In addition, cash collateral from lending activities is invested in the State Street Navigator Securities Lending Portfolio II, an affiliated fund, for which SSGA FM serves as investment adviser. See Note 9 for additional information regarding securities lending.

Other Transactions with Affiliates

The Funds may invest in affiliated entities, including securities issued by State Street Corporation, affiliated funds, or entities deemed to be affiliates as a result of the Funds owning more than five percent of the entity's voting securities or outstanding shares. Amounts relating to these transactions during the period ended June 30, 2023 are disclosed in the Schedules of Investments.

During the fiscal year ended December 31, 2022, State Street made contributions of \$489,633, \$2,298 and \$51,944 to the SPDR Bloomberg Emerging Markets Local Bond ETF, SPDR Bloomberg Short Term International Treasury Bond ETF and SPDR FTSE International Government Inflation-Protected Bond ETF, respectively, related to an accounting matter.

During the fiscal year ended December 31, 2022, the Adviser agreed to make a contribution \$44,470 to the SPDR Bloomberg Emerging Markets Local Bond ETF related to a trade processing matter.

Due to Custodian

In certain circumstances, the Funds may have cash overdrafts with the Custodian due to expense payments, capital transactions, trading of securities, investment operations or derivative transactions. The Due to Custodian amount, if any, reflects cash overdrawn with State Street, as custodian, who is an affiliate of the Funds.

5. Trustees' Fees

The fees and expenses of the Independent Trustees and one interested, non-management Trustee are paid directly by the Funds. The Independent Trustees and one interested, non-management Trustee are reimbursed for travel and other out-of-pocket expenses in connection with meeting attendance and industry seminars.

6. Investment Transactions

Purchases and sales of investments (excluding in-kind transactions and short term investments) for the period ended June 30, 2023, were as follows:

	Purchases	Sales
SPDR Bloomberg Emerging Markets Local Bond ETF	\$340,958,054	\$578,904,103
SPDR Bloomberg International Corporate Bond ETF	32,762,776	16,272,436
SPDR Bloomberg International Treasury Bond ETF	104,764,969	92,582,383
SPDR Bloomberg Short Term International Treasury Bond ETF	46,359,003	39,321,381
SPDR FTSE International Government Inflation-Protected Bond ETF	55,225,469	71,895,848

For the period ended June 30, 2023, the following Funds had in-kind contributions, redemptions and net realized gains/losses in the amounts as follows:

	In-kind Contributions	In-kind Redemptions	In-kind Net Realized Gains/(Losses)
SPDR Bloomberg Emerging Markets Local Bond ETF	\$ —	\$285,782,934	\$ 7,826,583
SPDR Bloomberg International Corporate Bond ETF	60,245,877	52,773,710	(664,222)
SPDR Bloomberg International Treasury Bond ETF	61,638,413	206,017,173	(4,399,323)
SPDR Bloomberg Short Term International Treasury Bond ETF	58,337,732	20,039,498	(1,530,897)
SPDR FTSE International Government Inflation-Protected Bond ETF	—	53,388,252	(1,872,691)

SPDR SERIES TRUST
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2023 (Unaudited)

7. Shareholder Transactions

Each Fund issues and redeems its shares, at NAV, by each Fund only in aggregations of a specified number of shares or multiples thereof ("Creation Units"). Except when aggregated in Creation Units, shares of each Fund are not redeemable. Transactions in capital shares for each Fund are disclosed in detail in the Statements of Changes in Net Assets.

The consideration for the purchase of Creation Units of a Fund may consist of the in-kind deposit of a designated portfolio of securities and a specified amount of cash. Investors purchasing and redeeming Creation Units may pay a purchase transaction fee and a redemption transaction fee directly to the Trust and/or custodian, to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units, including Creation Units for cash. An additional variable fee may be charged for certain transactions. Such variable charges, if any, are included in "Other Capital" on the Statements of Changes in Net Assets.

8. Income Tax Information

The Funds have qualified and intend to continue to qualify as regulated investment companies under Subchapter M of the Internal Revenue Code. Each Fund will not be subject to federal income taxes to the extent it distributes its taxable income, including any net realized capital gains, for each fiscal year. Therefore, no provision for federal income tax is required.

The Funds file federal and various state and local tax returns as required. No income tax returns are currently under examination. Generally, the federal returns are subject to examination by the Internal Revenue Service for a period of three years from date of filing, while the state returns may remain open for an additional year depending upon jurisdiction. As of December 31, 2022, SSGA FM has analyzed each Fund's tax positions taken on tax returns for all open years and does not believe there are any uncertain tax positions that would require recognition of a tax liability.

Distributions to shareholders are recorded on ex-dividend date. Income dividends and gain distributions are determined in accordance with income tax rules and regulations, which may differ from generally accepted accounting principles.

As of June 30, 2023, gross unrealized appreciation and gross unrealized depreciation of investments and other financial instruments based on cost for federal income tax purposes were as follows:

	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
SPDR Bloomberg Emerging Markets Local Bond ETF	\$1,790,016,136	\$44,794,053	\$153,340,449	\$(108,546,396)
SPDR Bloomberg International Corporate Bond ETF	189,243,015	737,704	21,185,366	(20,447,662)
SPDR Bloomberg International Treasury Bond ETF	1,152,032,244	5,407,426	178,131,022	(172,723,596)
SPDR Bloomberg Short Term International Treasury Bond ETF	194,128,256	2,013,573	8,115,218	(6,101,645)
SPDR FTSE International Government Inflation-Protected Bond ETF	1,155,254,742	8,601,637	698,273,233	(689,671,596)

9. Securities Lending

Each Fund may lend securities to qualified broker-dealers or institutional investors. The loans are secured at all times by cash, cash equivalents or U.S. government securities in an amount at least equal to the market value of the securities loaned, plus accrued interest and dividends, determined on a daily basis and adjusted accordingly. The value of the collateral with respect to a loaned security may be temporarily more or less than the value of a security due to market fluctuations of securities values. With respect to each loan, if on any U.S. business day the aggregate market value of securities collateral plus cash collateral is less than the aggregate market value of the securities which are subject to the loan, the borrower will be notified to provide additional collateral on the next business day.

The Funds will regain record ownership of loaned securities to exercise certain beneficial rights; however, the Funds may bear the risk of delay in recovery of, or even loss of rights in the securities loaned should the borrower fail financially. In addition, a Fund will bear the risk of loss of any cash collateral that it may invest. Each Fund receives compensation for lending its securities from interest or dividends earned on the cash, cash equivalents or U.S. government securities held as collateral, net of fee rebates paid to the borrower and net of fees paid to State Street as the lending agent. Additionally, a Fund will receive a fee from the borrower for non-cash collateral equal to a percentage of the market value of the loaned securities.

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NOTES TO FINANCIAL STATEMENTS (continued)
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The market value of securities on loan as of June 30, 2023, and the value of the invested cash collateral are disclosed in the Funds' Statements of Assets and Liabilities. Non-cash collateral is not disclosed in the Funds' Statements of Assets and Liabilities as it is held by the lending agent on behalf of the Funds and the Funds do not have the ability to re-hypothecate those securities. Securities lending income, as disclosed in the Funds' Statements of Operations, represents the income earned from the non-cash collateral and the investment of cash collateral, net of fee rebates paid to the borrower and net of fees paid to State Street as lending agent.

The following is a summary of each Fund's securities lending agreements and related cash and non-cash collateral received as of June 30, 2023:

Fund	Market Value of Securities on Loan	Cash Collateral Received	Total Collateral Received
SPDR Bloomberg Emerging Markets Local Bond ETF	\$27,083,309	\$27,991,543	\$27,991,543
SPDR Bloomberg International Corporate Bond ETF	2,272,559	2,329,682	2,329,682
SPDR Bloomberg International Treasury Bond ETF	104,218	113,784	113,784

The following table reflects a breakdown of transactions accounted for as secured borrowings, the gross obligation by the type of collateral pledged or securities loaned, and the remaining contractual maturity of those transactions as of June 30, 2023:

Fund	Securities Lending Transactions	Remaining Contractual Maturity of the Agreements as of June 30, 2023					Gross Amount of Recognized Liabilities for Securities Lending Transactions
		Overnight and Continuous	<30 Days	Between 30 & 90 Days	>90 Days	Total Borrowings	
SPDR Bloomberg Emerging Markets Local Bond ETF	Foreign Government Obligations	\$27,991,543	\$—	\$—	\$—	\$27,991,543	\$27,991,543
SPDR Bloomberg International Corporate Bond ETF	Corporate Bonds & Notes	2,329,682	—	—	—	2,329,682	2,329,682
SPDR Bloomberg International Treasury Bond ETF	Foreign Government Obligations	113,784	—	—	—	113,784	113,784

10. Line of Credit

The Funds and other affiliated funds (each, a "Participant" and collectively, the "Participants") have access to \$200 million of a \$1.275 billion revolving credit facility, provided by a syndication of banks under which the Participants may borrow to fund shareholder redemptions. This agreement expires in October 2023 unless extended or renewed.

The Participants are charged an annual commitment fee which is calculated based on the unused portion of the shared credit line. Commitment fees are allocated among each of the Participants based on relative net assets. Commitment fees are ordinary fund operating expenses paid by the Adviser. A participant incurs and pays the interest expense related to its borrowing. Interest is calculated at a rate per annum equal to the sum of 1.00% plus the greater of the New York Fed Bank Rate.

The Fund had no outstanding loans as of June 30, 2023.

11. Risks

Concentration Risk

As a result of the Funds' ability to invest a large percentage of their assets in obligations of issuers within the same country, state, region, currency or economic sector, an adverse economic, business or political development may affect the value of the Funds' investments more than if the Funds were more broadly diversified.

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NOTES TO FINANCIAL STATEMENTS (continued)
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Foreign and Emerging Markets Risk

Investing in foreign markets involves risks and considerations not typically associated with investing in the U.S. Foreign securities may be subject to risk of loss because of government regulation, economic, political and social instability in the countries in which the Funds' invest. Foreign markets may be less liquid than investments in the U.S. and may be subject to the risks of currency fluctuations. To the extent that a Fund invests in securities of issuers located in emerging markets, these risks may be even more pronounced.

Credit Risk

A Fund may be exposed to credit risk in the event that an issuer or guarantor fails to perform or that an institution or entity with which the Fund has unsettled or open transactions defaults.

Market Risk

Each 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 Funds are 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, such as COVID-19, or other public health issues, or other events could have a significant impact on a Fund and its investments.

Russian Sanctions Risk

Sanctions threatened or imposed by a number of jurisdictions, including the United States, the European Union and the United Kingdom, and other intergovernmental actions that have been or may be undertaken in the future, against Russia, Russian entities or Russian individuals, may result in the devaluation of Russian currency, a downgrade in the country's credit rating, an immediate freeze of Russian assets, a decline in the value and liquidity of Russian securities, property or interests, and/or other adverse consequences to the Russian economy or a Fund. The scope and scale of sanctions in place at a particular time may be expanded or otherwise modified in a way that have negative effects on a Fund. Sanctions, or the threat of new or modified sanctions, could impair the ability of a Fund to buy, sell, hold, receive, deliver or otherwise transact in certain affected securities or other investment instruments. Sanctions could also result in Russia taking counter measures or other actions in response, which may further impair the value and liquidity of Russian securities. These sanctions, and the resulting disruption of the Russian economy, may cause volatility in other regional and global markets and may negatively impact the performance of various sectors and industries, as well as companies in other countries, which could have a negative effect on the performance of a Fund, even if a Fund does not have direct exposure to securities of Russian issuers. As a collective result of the imposition of sanctions, Russian government countermeasures and the impact that they have had on the trading markets for Russian securities, certain Funds have used, and may in the future use, fair valuation procedures approved by the Fund's Board to value certain Russian securities, which could result in such securities being deemed to have a zero value.

12. Recent Accounting Pronouncement

In December 2022, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2206 Reference Rate Reform (Topic 848). ASU No. 2022-06 updates and clarifies ASU No. 2020-04, which provides optional, temporary relief with respect to the financial reporting of contracts subject to certain types of modifications due to the planned discontinuation of LIBOR and other interbank-offered reference rates. The temporary relief provided by ASU No. 2022-06 is effective immediately for certain reference rate-related contract modifications that occur through December 31, 2024. Management does not expect ASU No. 2022-06 to have a material impact on the financial statements.

13. Subsequent Events

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were issued and has determined that there were no subsequent events requiring adjustment or disclosure in the financial statements.

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Expense Example

As a shareholder of a Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads), if applicable, on purchase payments, reinvested dividends, or other distributions and (2) ongoing costs, including advisory fees and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds. It is based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period from January 1, 2023 to June 30, 2023.

The table below illustrates your Fund's cost in two ways:

Based on actual fund return —This section helps you to estimate the actual expenses that you paid over the period. The "Ending Account Value" shown is derived from each Fund's actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in each Fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period. To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for the Fund under the heading "Expenses Paid During Period".

Based on hypothetical 5% return —This section is intended to help you compare your Fund's costs with those of other mutual funds. It assumes that the Fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case, because the return used is not the Fund's actual return, the results do not apply to your investment. The example is useful in making comparisons because the U.S. Securities and Exchange Commission (the "SEC") requires all mutual funds to calculate expenses based on a 5% return. You can assess your Fund's costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transaction costs, such as sales load charges (loads). Therefore, the hypothetical 5% return section of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transaction costs were included, your costs would have been higher.

	Annualized Expense Ratio	Actual		Hypothetical (assuming a 5% return before expenses)	
		Ending Account Value	Expenses Paid During Period(a)	Ending Account Value	Expenses Paid During Period(a)
SPDR Bloomberg Emerging Markets Local Bond ETF	0.30%	\$1,051.30	\$1.53	\$1,023.30	\$1.51
SPDR Bloomberg International Corporate Bond ETF	0.50	1,036.70	2.52	1,022.30	2.51
SPDR Bloomberg International Treasury Bond ETF	0.35	1,012.20	1.75	1,023.10	1.76
SPDR Bloomberg Short Term International Treasury Bond ETF . .	0.36	996.80	1.78	1,023.00	1.81
SPDR FTSE International Government Inflation-Protected Bond ETF	0.50	1,043.00	2.53	1,022.30	2.51

(a) Expenses are equal to the Fund's annualized net expense ratio multiplied by the average account value of the period, multiplied by 181, then divided by 365.

SPDR SERIES TRUST
OTHER INFORMATION (continued)
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Liquidity Risk Management Program

Pursuant to Rule 22e-4 under the 1940 Act, the Funds have adopted a liquidity risk management program (the "Program"). The Program's principal objectives include assessing, managing and periodically reviewing each Fund's liquidity risk, based on factors specific to the circumstances of the Fund. Liquidity risk is defined as the risk that a Fund could not meet redemption requests without significant dilution of remaining investors' interests in the Fund.

SSGA FM has been designated by the Board to administer the Funds' Program. Over the course of the prior year, SSGA FM provided the Board with reports addressing the operations of the Program and assessing its adequacy and the effectiveness of the Program's implementation for the period from December 31, 2021 through December 31, 2022 including:

- the Program supported each Fund's ability to honor redemption requests timely;
- the Program supported SSGA FM's management of each Fund's liquidity profile, including during periods of market volatility and net redemptions;
- no material liquidity issues were identified during the period;
- there were no material changes to the Program during the period;
- the implementation of the Program was effective to manage each Fund's liquidity risk; and
- the Program operated adequately during the period.

There can be no assurance that the Program will achieve its objectives in the future. Please refer to your Fund's prospectus for more information regarding the Fund's exposure to liquidity risk and other principal risks to which an investment in the Fund may be subject.

SPDR SERIES TRUST
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Premium/Discount Information

Information regarding how often the Shares of each Fund traded on the exchange at a price above (i.e., at a premium) or below (i.e., at a discount) the NAV of the Fund during the past calendar year can be found at <https://www.ssga.com/spdrs>.

Proxy Voting Policies and Procedures and Records

A description of the Trust's proxy voting policies and procedures that are used by the Funds' investment adviser to vote proxies relating to the Funds' portfolio of securities are available (i) without charge, upon request by calling 1-866-787-2257 (toll free) or (ii) on the SEC's website at www.sec.gov.

Information regarding how the investment adviser voted for the 12-month period ended June 30 is available by August 31 of each year by calling the same number, on the SEC's website, at www.sec.gov and on the Funds' website at <https://www.ssga.com/spdrs>.

Quarterly Portfolio Schedule

Following the Funds' first and third fiscal quarter-ends, complete Schedules of Investments are filed with the SEC as exhibits on Form N-PORT, which can be found on the Funds' website at <https://www.ssga.com/spdrs> and on the SEC's website at www.sec.gov. The Funds' Schedules of Investments are available upon request, without charge, by calling 1-866-787-2257 (toll free).

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Approval of Advisory Agreement

At a meeting held prior to June 30, 2023, the Board of Trustees of the Trust (the “Board”) evaluated proposals to continue the Investment Advisory Agreement (the “Agreement”) between the Trust and SSGA Funds Management, Inc. (the “Adviser” or “SSGA FM”) with respect to the fixed income series of the Trust (collectively, the “SPDR ETFs”). The Trustees who are not “interested persons” of the Trust within the meaning of the Investment Company Act of 1940, as amended (the “Independent Trustees”), also met separately to consider the Agreement. The Independent Trustees were advised by their independent legal counsel throughout the process.

To evaluate the Agreement, the Board requested and SSGA FM, the Trust’s investment adviser and administrator, and State Street Bank and Trust Company, the Trust’s sub-administrator, transfer agent and custodian (“State Street”) provided, such materials as the Board, with the advice of counsel, deemed reasonably necessary. In deciding whether to approve the Agreement, the Board considered various factors, including the (i) nature, extent and quality of services provided by the Adviser with respect to the SPDR ETFs under the Agreement, (ii) investment performance of the SPDR ETFs, (iii) profits realized by the Adviser and its affiliates from its relationship with the Trust, (iv) fees charged to comparable funds, (v) other benefits to the Adviser, and (vi) extent to which economies of scale would be shared as the SPDR ETFs grow.

Nature, Extent and Quality of Services

The Board considered the nature, extent and quality of services provided by the Adviser. In doing so, the Trustees relied on their prior experience in overseeing the management of the Trust and the materials provided prior to and at the meeting. The Board reviewed the Agreement and the Adviser’s responsibilities for managing investment operations of each of the SPDR ETFs in accordance with each SPDR ETF’s investment objectives and policies, and applicable legal and regulatory requirements. The Board appreciated the nature of the SPDR ETFs as exchange-traded funds and the experience and expertise of the Adviser in managing exchange-traded funds. The Board considered the background and experience of the Adviser’s senior management, including those individuals responsible for portfolio management and regulatory compliance of the SPDR ETFs. The Board also considered the portfolio management resources, structures and practices of the Adviser, including those associated with monitoring and ensuring each SPDR ETF’s compliance with its investment objectives and policies, and applicable laws and regulations. The Board further considered information about the Adviser’s best execution procedures and overall investment management business, noting that the Adviser serves a wide range of clients across a broad spectrum of asset classes. The Board looked at the Adviser’s general knowledge of the investment management business and that of its affiliates which make up State Street Global Advisors, through which the Adviser shares all of its senior personnel. The Board considered that the Adviser and its affiliates constitute one of the world’s largest investment management enterprises for indexed products generally and exchange-traded funds in particular. The Board specifically considered the Adviser’s experience in managing fixed income exchange-traded funds with index-based investment objectives.

Investment Performance

The Board then reviewed the SPDR ETFs’ performance, noting that the analysis of investment performance, in absolute terms, was more complex for actively-managed funds. The Board focused on the extent to which each index-based SPDR ETF achieved its objective as a passively-managed index fund and reviewed information regarding such SPDR ETFs’ index tracking.

SPDR SERIES TRUST
OTHER INFORMATION (continued)
June 30, 2023 (Unaudited)

Profits Realized by Adviser

The Board considered the profitability of the advisory arrangement with the SPDR ETFs to the Adviser and its affiliates, including data on the SPDR ETFs' historical profitability to these entities. The Board, including the Independent Trustees, with their independent legal counsel, had the opportunity to discuss, with representatives of the Adviser and State Street Global Advisors, methodologies used in computing costs that formed the bases of profitability calculations.

Fees Charged to Comparable Funds

The Board evaluated each SPDR ETF's unitary fee through review of comparative information with respect to fees paid by similar funds – i.e., exchange-traded funds tracking similar fixed income indexes with respect to each SPDR ETF. The Board reviewed the universe of similar exchange-traded funds for each SPDR ETF based upon data independently obtained from Broadridge Financial Solutions, Inc. and related comparative information for similar exchange-traded funds. In doing so, the Board used a fund by fund analysis of the data. In certain instances as considered appropriate by the Board, the Board explored with management the reasons for the differences between a SPDR ETF's fee and fees paid by similar funds.

Other Benefits

The Board also considered whether the Adviser or its affiliates benefited in other ways from its relationship with the Trust, noting that the Adviser does not maintain soft-dollar arrangements in connection with the Trust's brokerage transactions.

Economies of Scale

The Board reviewed information regarding economies of scale or other efficiencies that may result as each SPDR ETF's assets grow in size. The Board noted that the advisory fee rate for each SPDR ETF does not provide for breakpoints as assets of the SPDR ETF increase. However, the Board further noted the Adviser's assertion that future economies of scale (among several factors) had been taken into consideration for the SPDR ETFs by fixing relatively low advisory fees, effectively sharing the benefits of lower fees with the SPDR ETFs from inception. The Adviser also asserted that one of the benefits of the unitary fee was to provide an unvarying expense structure, which could be lost or diluted with the addition of breakpoints. The Board noted that it intends to continue to monitor fees as the SPDR ETFs grow in size and assess whether fee breakpoints may be warranted.

Conclusion

After weighing the foregoing factors, none of which was dispositive in itself and may have been weighed differently by each Trustee, the Board, including the Independent Trustees voting separately, approved the continuation of the Agreement for each SPDR ETF. In approving the continuance of the Agreement, the Board, including the Independent Trustees voting separately, found that the terms of the Agreement are fair and reasonable and that the continuance of the Agreement is in the best interests of the applicable SPDR ETF and its shareholders. The Board's conclusions with respect to the factors were as follows: (a) the nature, extent and quality of the services provided by the Adviser with respect to the SPDR ETFs were appropriate; (b) the performance and, more importantly for those SPDR ETFs measured against an index, the index tracking, of each SPDR ETF had been satisfactory or the Adviser had demonstrated due attention to the remediation of underperformance, where appropriate; (c) the Adviser's unitary fee for each SPDR ETF considered in relation to the services provided, and in relation to the fees charged to comparable funds, was reasonable; (d) the profitability of the Trust's relationships with the Adviser and its affiliates was not excessive in view of the nature, extent and quality of the services provided; (e) any additional potential benefits to the Adviser or its affiliates were not of a magnitude to materially affect the Board's conclusions; and (f) the fees paid to the Adviser adequately shared the economies of scale with respect to the SPDR ETFs by way of the relatively low fee structure of the Trust. The Independent Trustees were advised by their independent counsel throughout the process.

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SPDR Series Trust

Trustees

Gunjan Chauhan, Interested Trustee
Dwight D. Churchill
Carolyn M. Clancy
Clare S. Richer
James E. Ross, Interested Non-management Trustee
Kristi L. Rowsell
Sandra G. Sponem
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SPDR® Series Trust - Fixed Income Funds

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