

Annual Report

June 30, 2023

SPDR® Series Trust - Equity Funds

SPDR MSCI USA Climate Paris Aligned ETF
SPDR Russell 1000 Low Volatility Focus ETF
SPDR Russell 1000 Momentum Focus ETF
SPDR Russell 1000 Yield Focus ETF
SPDR S&P 400 Mid Cap Growth ETF
SPDR S&P 400 Mid Cap Value ETF
SPDR S&P 500 ESG ETF
SPDR S&P 600 Small Cap Growth ETF
SPDR S&P 600 Small Cap Value ETF
SPDR S&P 1500 Momentum Tilt ETF
SPDR S&P 1500 Value Tilt ETF
SPDR S&P Kensho Clean Power ETF
SPDR S&P Kensho Final Frontiers ETF
SPDR S&P Kensho Future Security ETF
SPDR S&P Kensho Intelligent Structures ETF
SPDR S&P Kensho New Economies Composite ETF
SPDR S&P Kensho Smart Mobility ETF
SPDR S&P SmallCap 600 ESG ETF
SPDR SSGA US Large Cap Low Volatility Index ETF
SPDR SSGA US Small Cap Low Volatility Index 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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NOTE TO PERFORMANCE SUMMARY (UNAUDITED)

The performance chart of a Fund's total return at net asset value ("NAV"), the total return based on market price and its benchmark index is provided for comparative purposes only and represents the periods noted. A Fund's per share NAV is the value of one share of a Fund and is calculated by dividing the value of total assets less total liabilities by the number of shares outstanding. The NAV return is based on the NAV of a Fund and the market return is based on the market price per share of a Fund. The market price used to calculate the market return is determined by using the midpoint between the highest bid and the lowest offer on the exchange on which the shares of a Fund are listed for trading, as of the time that a Fund's NAV is calculated. NAV and market returns assume that dividends and capital gain distributions have been reinvested in a Fund at NAV. Market returns do not include brokerage commissions that may be payable on secondary market transactions. If brokerage commissions were included market returns would be lower.

An index is a statistical measure of a specified financial market or sector. An index does not actually hold a portfolio of securities and therefore does not reflect deductions for fees or expenses. In comparison, a Fund's performance is negatively impacted by these deductions. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

The Russell 1000 Yield Focused Factor Index is designed to reflect the performance of a segment of large-capitalization U.S. equity securities demonstrating a combination of core factors (high value, high quality, and low size characteristics), with a focus factor comprising high yield characteristics.

The Russell 1000 Momentum Focused Factor Index is designed to reflect the performance of a segment of large-capitalization U.S. equity securities demonstrating a combination of core factors (high value, high quality, and low size characteristics), with a focus factor comprising high momentum characteristics.

The Russell 1000 Low Volatility Focused Factor Index is designed to reflect the performance of a segment of large-capitalization U.S. equity securities demonstrating a combination of core factors (high value, high quality, and low size characteristics), with a focus factor comprising low volatility characteristics.

The S&P MidCap 400 Growth Index measures the performance of the mid-capitalization growth segment in the U.S. equity market.

The S&P MidCap 400 Value Index measures the performance of the mid-capitalization value segment in the U.S. equity market.

The S&P 500 ESG Index is designed to measure the performance of securities meeting certain sustainability criteria, while maintaining similar overall industry group weights as the S&P 500 Index.

The S&P SmallCap 600 Growth Index measures the performance of the small-capitalization growth segment in the U.S. equity market.

The S&P SmallCap 600 Value Index measures the performance of the small-capitalization value segment in the U.S. equity market.

The S&P 1500 Low Valuation Tilt Index applies an alternative weighting methodology to the S&P Composite 1500 Index so that stocks with relatively low valuations (i.e., relatively "cheap") are overweight relative to the S&P Composite 1500 Index and stocks with relatively high valuations (i.e., relatively "rich") are underweight.

The S&P 1500 Positive Momentum Tilt Index applies an alternative weighting methodology to the S&P Composite 1500 Index so that stocks with relatively high momentum are overweight relative to the S&P 1500 Index and stocks with relatively low momentum are underweight.

The S&P Kensho Clean Power Index is comprised of U.S.-listed equity securities (including depositary receipts) of companies domiciled across developed and emerging markets worldwide which are included in the Clean Power sector as determined by a classification standard produced by S&P Dow Jones Indices LLC (the "Index Provider"). The index is designed to capture companies whose products and services are driving innovation behind clean power.

The S&P Kensho Final Frontiers Index is comprised of U.S.-listed equity securities (including depositary receipts) of companies domiciled across developed and emerging markets worldwide which are included in the Final Frontiers sector as determined by a classification standard produced by S&P Dow Jones Indices LLC (the "Index Provider"). The index is designed to capture companies whose products and services are driving innovation behind the exploration of deep space and deep sea.

The S&P Kensho Future Security Index is comprised of U.S.-listed equity securities (including depositary receipts) of companies domiciled across developed and emerging markets worldwide which are included in the Future Security sector as determined by a classification standard produced by S&P Dow Jones Indices LLC. In particular, the Index comprises the components of the S&P Kensho Cyber Security Index and the S&P Kensho Smart Borders Index, and the military components of the S&P Kensho Robotics Index, the S&P Kensho Drones Index, the S&P Kensho Space Index, the S&P KenshoWearables Index and the S&P Kensho Virtual Reality Index as of the Index's annual reconstitution day on the third Friday in June, subject to certain liquidity thresholds.

The S&P Kensho Intelligent Infrastructure Index is comprised of U.S.-listed equity securities (including depositary receipts) of companies domiciled across developed and emerging markets worldwide which are included in the Intelligent Infrastructure sector as determined by a classification standard produced by S&P Dow Jones Indices LLC. The Index is designed to capture companies whose products and services are driving innovation behind intelligent infrastructure.

The S&P Kensho New Economies Composite Index is comprised of U.S.-listed equity securities (including depositary receipts) of companies domiciled across developed and emerging markets worldwide. The index is designed to capture companies whose products and services are driving innovation and transforming the global economy through the use of existing and emerging technologies, and rapid developments in robotics, automation, artificial intelligence, connectedness and processing power ("New Economies companies"). The index is comprised of each of the eligible Kensho New Economies Sub-Indexes. Each Kensho Sub-Index is weighted by its Sharpe ratio with an annual reconstitution. There are currently more than 20 Sub-Indexes in the Composite.

See accompanying notes to financial statements.

NOTE TO PERFORMANCE SUMMARY (UNAUDITED) (CONTINUED)

Kensho identifies companies in its New Economy Subsectors using its propriety Natural Language Processing "NLP", which leverages their artificial intelligence capabilities to screen regulatory forms for key words and phrases in the appropriate context relevant to the respective new economy sector to find companies for inclusion.

The S&P Kensho Smart Transportation Index is comprised of U.S.-listed equity securities (including depositary receipts) of companies domiciled across developed and emerging markets worldwide which are included in the Smart Transportation sector as determined by a classification standard produced by S&P Dow Jones Indices LLC. The Index is designed to capture companies whose products and services are driving innovation behind smart transportation.

The SSGA US Large Cap Low Volatility Index is designed to track the performance of U.S. large capitalization companies that exhibit low volatility. Volatility is a statistical measurement of the magnitude of movements in a stock's price over time.

The SSGA US Small Cap Low Volatility Index is designed to track the performance of U.S. small capitalization companies that exhibit low volatility. Volatility is a statistical measurement of the magnitude of movements in a stock's price over time.

SPDR MSCI USA CLIMATE PARIS ALIGNED ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR MSCI USA Climate Paris Aligned ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that provides exposure to U.S. large- and mid-capitalization companies and is designed to exceed the minimum standards of a "Paris Aligned Benchmark" under the European Union's Low Carbon Benchmark Regulation (the "EU BMR") by, in the aggregate, seeking to minimize exposure to physical and transition risks of climate change and target exposure to companies more favorably positioned to benefit from opportunities arising from the transition to a lower carbon economy. The Fund's benchmark is the MSCI USA Climate Paris Aligned Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 20.25%, and the Index was 20.39%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag and the cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

U.S. Equity investors have enjoyed strong returns over the fiscal year, with the MSCI USA Climate Paris Aligned Index posting an impressive 20.39%. For the first six months of 2023, the Index was up 19.46%.

From a macroeconomic perspective, last fiscal year was marked by Central Banks around the world lifting interest rates to combat persistent inflationary pressures. In the U.S. the Federal Funds Effective Rate moved from 1.21% in June 2022 to 5.08% at the end of June 2023. This strong increase in interest rates has impacted consumers and business alike. The U.S. Federal Reserve ("the Fed") has committed to bring down inflation and will employ all means at its disposal to achieve this objective. The question for the U.S. economy is whether a soft landing can be achieved or will this restrictive monetary policy yield a mild recession.

At the same time, international geopolitical tensions continued particularly in Europe with the ongoing war in Ukraine. This conflict has now extended for over one year with no clear end in sight. The U.S. and its NATO allies have committed to providing assistance to Ukraine to defeat Russia and this commitment seems to be unwavering. At the same time, the U.S.-China bilateral relationship has been tested. Risks of a potential war between China and Taiwan along with bilateral trade imbalances pose medium term risk for investors, although we believe this risk will moderate over the coming months.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were NVIDIA Corp., Apple, Inc. and Microsoft Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were First Republic Bank, Pfizer, Inc. and SVB Financial Group.

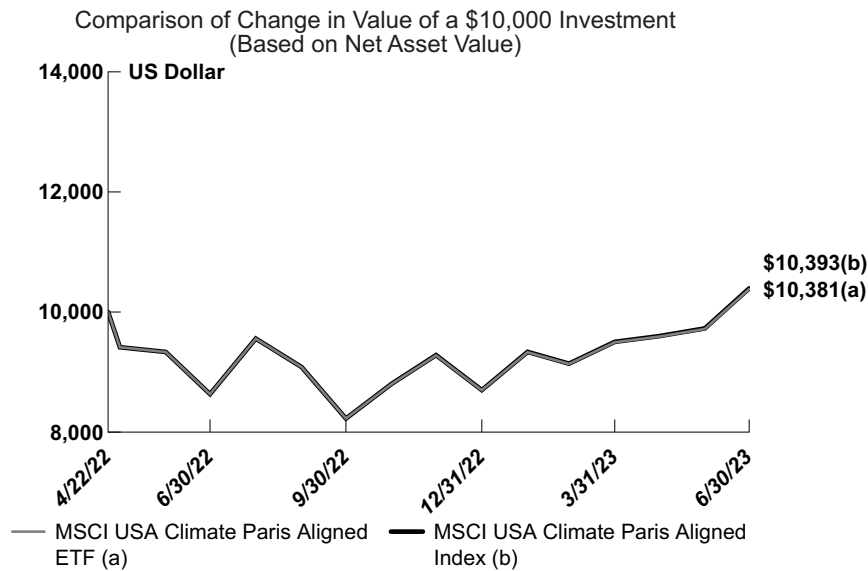
The views expressed above reflect those of the Fund's portfolio manager only through the Reporting Period, and do not necessarily represent the views of the Adviser as a whole. Any such views are subject to change at any time based upon market or other conditions and the Adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any fund.

**SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	MSCI USA Climate Paris Aligned Index	Net Asset Value	Market Value	MSCI USA Climate Paris Aligned Index
ONE YEAR	20.25%	20.15%	20.39%	20.25%	20.15%	20.39%
SINCE INCEPTION ⁽¹⁾	3.81%	2.13%	3.93%	3.19%	1.79%	3.29%

(1) For the period April 22, 2022 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (4/21/22, 4/30/22, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR MSCI USA Climate Paris Aligned ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.10%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Apple, Inc.	8.9%
Microsoft Corp.	7.1
NVIDIA Corp.	3.3
Amazon.com, Inc.	3.0
Tesla, Inc.	2.6
Visa, Inc. Class A	1.8
Meta Platforms, Inc. Class A	1.7
Eli Lilly & Co.	1.6
Alphabet, Inc. Class C	1.6
Digital Realty Trust, Inc. REIT	1.4
TOTAL	33.0%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Information Technology	34.0%
Health Care	15.0
Financials	11.9
Consumer Discretionary	11.8
Industrials	9.0
Real Estate	7.4
Communication Services	6.7
Consumer Staples	1.4
Materials	1.4
Utilities	1.2
Short-Term Investment	0.2
Other Assets in Excess of Liabilities	0.0*
TOTAL	100.0%

* Amount shown represents less than 0.05% of net assets.

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

SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR Russell 1000 Low Volatility Focus ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Russell 1000 Low Volatility Focused Factor Index. The Fund's benchmark is the Russell 1000 Low Volatility Focused Factor Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 12.87%, and the Index was 13.06%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns.

Industrials, Information Technology and Health Care were primary drivers of Fund performance during the Reporting Period. Utilities, Real Estate and Consumer Staples were the bottom sectors contributing to total return.

U.S. Equity investors have enjoyed strong returns over the past year, with the S&P 500 Index posting an impressive 18.05% total return. Small cap securities also progressed with the S&P 600 Index advancing 9.75% over this period. For the first six months of 2023, the S&P 500 Index was up 16.89% and the Bloomberg U.S. Aggregate Bond Index climbed 2.09%, resulting in a positive rebound for traditional 60/40 balanced investors, a welcome reprieve from 2022 strong losses.

From a macroeconomic perspective, last year was marked by Central Banks around the world lifting interest rates to combat persistent inflationary pressures. In the U.S. the Federal Funds Effective Rate moved from 1.21% in June 2022 to 5.08% at the end of June 2023. This strong increase in interest rates has impacted consumers and business alike. The U.S. Federal Reserve ("the Fed") has committed to bring down inflation and will employ all means at its disposal to achieve this objective. The question for the U.S. economy is whether a soft landing can be achieved or will this restrictive monetary policy yield a mild recession.

At the same time, international geopolitical tensions continued particularly in Europe with the ongoing war in Ukraine. This conflict has now extended for over one year with no clear end in sight. The U.S. and its NATO allies have committed to providing assistance to Ukraine to defeat Russia and this commitment seems to be unwavering. At the same time, the U.S.-China bilateral relationship has been tested. Risks of a potential war between China and Taiwan along with bilateral trade imbalances pose medium term risk for investors.

The Fund used exchange-traded Index futures in order to replicate the index and equitize cash and receivables during the Reporting Period. The Fund's use of exchange-traded Index futures helped the Fund track the Index.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Reliance Steel & Aluminum Co., McKesson Corp. and Cardinal Health, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Advance Auto Parts, Inc., Dollar General Cop. and Tyson Foods, Inc.

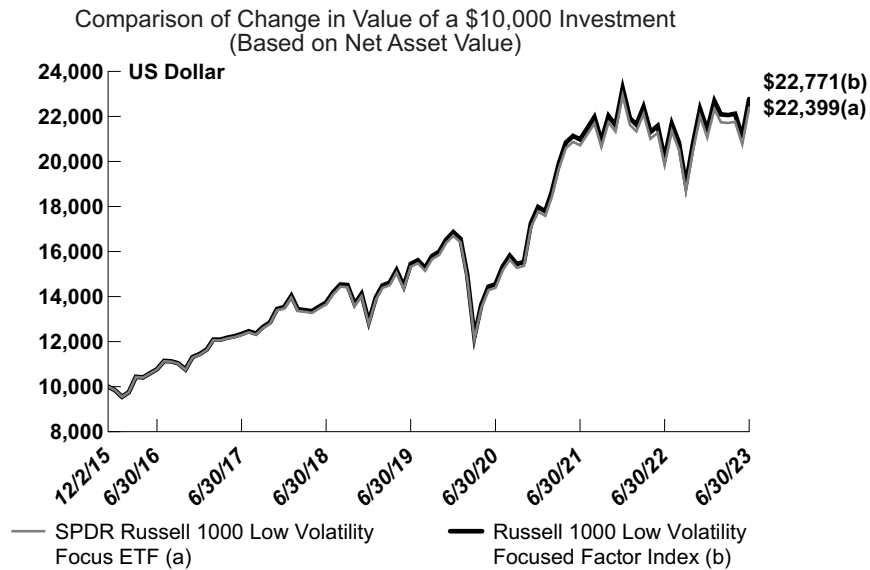
The views expressed above reflect those of the Fund's portfolio manager only through the Reporting Period, and do not necessarily represent the views of the Adviser as a whole. Any such views are subject to change at any time based upon market or other conditions and the Adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any fund.

SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	Russell 1000 Low Volatility Focused Factor Index	Net Asset Value	Market Value	Russell 1000 Low Volatility Focused Factor Index
ONE YEAR	12.87%	12.84%	13.06%	12.87%	12.84%	13.06%
FIVE YEARS	64.08%	63.98%	65.77%	10.41%	10.40%	10.64%
SINCE INCEPTION ⁽¹⁾	123.99%	124.02%	127.71%	11.22%	11.23%	11.47%

(1) For the period December 2, 2015 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (12/2/15, 12/3/15, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR Russell 1000 Low Volatility Focus ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.20%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
AmerisourceBergen Corp.	1.3%
Centene Corp.	1.1
Archer-Daniels-Midland Co.	1.1
Cognizant Technology Solutions Corp. Class A	1.0
McKesson Corp.	1.0
Cardinal Health, Inc.	1.0
Reliance Steel & Aluminum Co.	0.8
NVR, Inc.	0.7
CDW Corp.	0.7
Marathon Petroleum Corp.	0.7
TOTAL	9.4%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	20.7%
Consumer Discretionary	12.9
Health Care	11.6
Information Technology	10.6
Financials	8.5
Materials	7.6
Consumer Staples	7.5
Utilities	7.1
Real Estate	6.2
Energy	4.4
Communication Services	2.7
Short-Term Investments	0.5
Liabilities in Excess of Other Assets	(0.3)
TOTAL	100.0%

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

SPDR RUSSELL 1000 MOMENTUM FOCUS ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR Russell 1000 Momentum Focus ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Russell 1000 Momentum Focused Factor Index. The Fund's benchmark is the Russell 1000 Momentum Focused Factor Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 16.40%, and the Index was 16.53%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag and cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

Industrials, Information Technology and Consumer Discretionary were primary drivers of Fund performance during the Reporting Period. Utilities, Real Estate and Consumer Staples were the bottom contributors to Fund performance.

U.S. Equity investors have enjoyed strong returns over the past year, with the S&P 500 Index posting an impressive 18.05% total return. Small cap securities also progressed with the S&P 600 Small Cap Index advancing 9.75% over this period. For the first six months of 2023, the S&P 500 Index was up 16.89% and the Bloomberg U.S. Aggregate Bond Index climbed 2.09%, resulting in a positive rebound for traditional 60/40 balanced investors, a welcome reprieve from 2022 strong losses.

From a macroeconomic perspective, last year was marked by Central Banks around the world lifting interest rates to combat persistent inflationary pressures. In the U.S. the Federal Funds Effective Rate moved from 1.21% in June 2022 to 5.08% at the end of June 2023. This strong increase in interest rates has impacted consumers and business alike. The U.S. Federal Reserve ("the Fed") has committed to bring down inflation and will employ all means at its disposal to achieve this objective. The question for the U.S. economy is whether a soft landing can be achieved or will this restrictive monetary policy yield a mild recession.

At the same time, international geopolitical tensions continued particularly in Europe with the ongoing war in Ukraine. This conflict has now extended for over one year with no clear end in sight. The U.S. and its NATO allies have committed to providing assistance to Ukraine to defeat Russia and this commitment seems to be unwavering. At the same time, the U.S.-China bilateral relationship has been tested. Risks of a potential war between China and Taiwan along with bilateral trade imbalances pose medium term risk for investors.

The Fund used exchange-traded Index futures in order to replicate the index and equitize cash and receivables during the Reporting Period. The Fund's use of exchange-traded Index futures helped the Fund track the Index.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Nucor Corp., Steel Dynamics, Inc., and Jabil, Inc. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were HP, Inc., Tyson Foods, Inc. and Organon & Co.

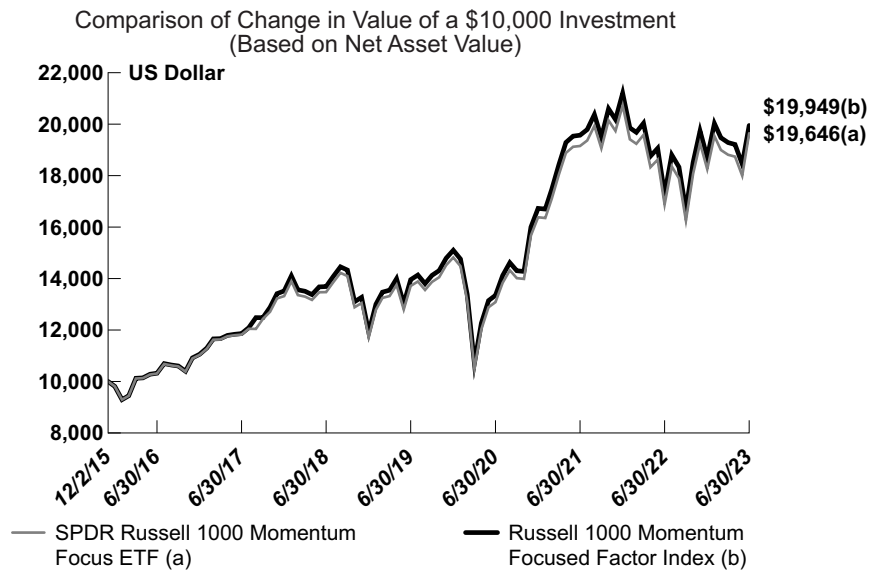
The views expressed above reflect those of the Fund's portfolio manager only through the Reporting Period, and do not necessarily represent the views of the Adviser as a whole. Any such views are subject to change at any time based upon market or other conditions and the Adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any fund.

**SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	Russell 1000 Momentum Focused Factor Index	Net Asset Value	Market Value	Russell 1000 Momentum Focused Factor Index
ONE YEAR	16.40%	16.33%	16.53%	16.40%	16.33%	16.53%
FIVE YEARS	45.82%	45.72%	47.14%	7.84%	7.82%	8.03%
SINCE INCEPTION ⁽¹⁾	96.46%	96.40%	99.49%	9.32%	9.31%	9.54%

(1) For the period December 2, 2015 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (12/2/15, 12/3/15, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR Russell 1000 Momentum Focus ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.20%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Cardinal Health, Inc.	1.0%
Steel Dynamics, Inc.	0.8
Builders FirstSource, Inc.	0.8
ON Semiconductor Corp.	0.8
Reliance Steel & Aluminum Co.	0.8
Marathon Petroleum Corp.	0.8
McKesson Corp.	0.8
Nucor Corp.	0.7
Lennar Corp. Class A	0.7
Jabil, Inc.	0.7
TOTAL	7.9%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	20.9%
Information Technology	18.4
Consumer Discretionary	16.1
Health Care	9.7
Financials	8.3
Materials	7.4
Energy	5.9
Consumer Staples	5.6
Real Estate	2.6
Utilities	2.6
Communication Services	2.3
Short-Term Investments	0.7
Liabilities in Excess of Other Assets	(0.5)
TOTAL	100.0%

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

SPDR RUSSELL 1000 YIELD FOCUS ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR Russell 1000 Yield Focus ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the Russell 1000 Yield Focused Factor Index. The Fund's benchmark is the Russell 1000 Yield Focused Factor Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 10.59%, and the Index was 10.70%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag, and the cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

Although the performance of the broader market was strong during the Reporting Period, the performance of higher yielding stocks—which tend to be correlated with value stocks—was relatively weak. Although value stocks outperformed in the fourth quarter of 2022, value stocks lagged significantly behind when markets rebounded in 2023. This was the primary driver of the Fund's 10.59% return, which significantly underperformed the Russell 1000's 19.36% return during the Reporting Period. Separately, the Fund's exposure to quality and size factors generally detracted from relative performance compared to the Russell 1000 Index, as the impacts of the exposures were generally negative.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed") as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the fourth quarter of 2022. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks—driven by depositors chasing higher yields available in money market funds and the like—significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter of 2023, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

The Fund used S&P 500 Index futures in order to equitize cash and receivables during the Reporting Period, which helps the Fund to track the Index.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Cardinal Health, Inc., Marathon Petroleum Corp. and Gilead Sciences, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Lumen Technologies, Inc., VF Corp. and Advance Auto Parts, Inc.

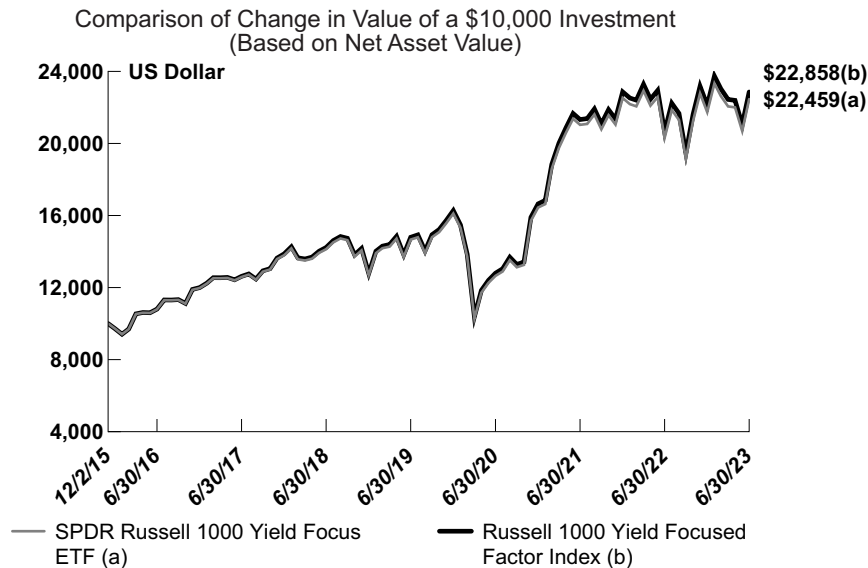
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**SPDR RUSSELL 1000 YIELD FOCUS ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	Russell 1000 Yield Focused Factor Index	Net Asset Value	Market Value	Russell 1000 Yield Focused Factor Index
ONE YEAR	10.59%	10.54%	10.70%	10.59%	10.54%	10.70%
FIVE YEARS	58.97%	58.90%	60.69%	9.71%	9.71%	9.95%
SINCE INCEPTION ⁽¹⁾	124.59%	124.57%	128.58%	11.26%	11.26%	11.53%

(1) For the period December 2, 2015 to June 30, 2022. Since shares of the Fund did not trade in the secondary market until the day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (12/2/15, 12/3/15, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR Russell 1000 Yield Focus ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.20%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR RUSSELL 1000 YIELD FOCUS ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Devon Energy Corp.	1.5%
Pioneer Natural Resources Co.	1.5
Dow, Inc.	1.5
3M Co.	1.3
T Rowe Price Group, Inc.	1.2
Cardinal Health, Inc.	1.2
LyondellBasell Industries NV Class A	1.2
Ford Motor Co.	1.2
Diamondback Energy, Inc.	1.2
Valero Energy Corp.	1.1
TOTAL	12.9%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Financials	16.9%
Consumer Discretionary	12.0
Energy	11.5
Materials	10.7
Real Estate	10.5
Industrials	10.4
Utilities	10.1
Consumer Staples	8.2
Information Technology	4.6
Health Care	2.9
Communication Services	1.8
Short-Term Investments	0.8
Liabilities in Excess of Other Assets	(0.4)
TOTAL	100.0%

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

SPDR S&P 400 MID CAP GROWTH ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 400 Mid Cap Growth ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that tracks the performance of medium capitalization exchange traded U.S. equity securities exhibiting "growth" characteristics. The Fund's benchmark is the S&P MidCap 400 Growth Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 19.07%, and the Index was 19.22%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees, expenses, cash drag and cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

Performance was muted during the first quarter of the fiscal year as the economy muddled through a relatively challenging macro environment. Inflation continued to be generally well above the desired level by many Central Banks. This led to continued global monetary tightening and hawkish rhetoric with both acting as drags on the market. Additionally, geopolitical tensions continued to challenge the market with the most notable being the ongoing war in Ukraine. All of these factors contributed to rising recession fears and concerns regarding growth which both negatively weighed on the market. On a positive note, there were some signs that inflation could be cooling which slightly buoyed market spirits.

The last three quarters of the fiscal year was just the opposite as the S&P 400 Growth Index gained over 18% outpacing the standard S&P 400 Index. Despite being beset by a number of challenges including relatively high inflation, a number of bank failures, rising Federal Funds rate, and continued geopolitical concerns, the market succeeded in climbing its wall of worry. It was a period marked by resiliency as the U.S. consumer continued to drive the economy despite the challenges and costs associated with higher interest rates. Economic activity was generally better than anticipated during this period and inflation showed further warning signs. Hopes grew regarding a potential halt in interest rate hikes and possibly cuts by the end of 2023. The market was also fueled by returns in the Technology sector with thoughts that AI would usher in a new productivity boom.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Builders FirstSource, Inc., Axon Enterprise, Inc., and Steel Dynamics, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were First Horizon Corp., Antero Resources Corp., and Syneos Health, Inc. Class A.

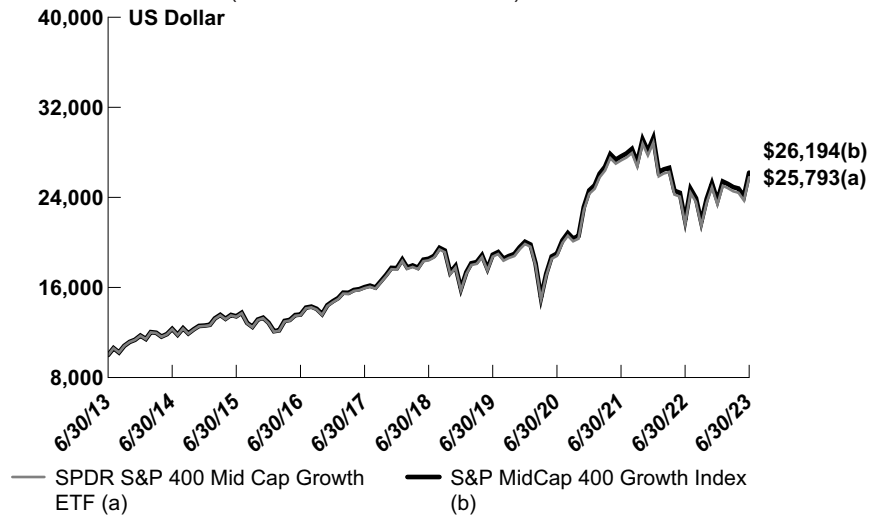
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**SPDR S&P 400 MID CAP GROWTH ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P MidCap 400 Growth Index	Net Asset Value	Market Value	S&P MidCap 400 Growth Index
ONE YEAR	19.07%	19.05%	19.22%	19.07%	19.05%	19.22%
FIVE YEARS	40.12%	40.10%	41.28%	6.98%	6.98%	7.16%
TEN YEARS	157.93%	157.55%	161.94%	9.94%	9.92%	10.11%

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 400 Mid Cap Growth ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.15%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 400 MID CAP GROWTH ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Hubbell, Inc.	1.5%
Builders FirstSource, Inc.	1.5
Reliance Steel & Aluminum Co.	1.3
Deckers Outdoor Corp.	1.2
Lattice Semiconductor Corp.	1.1
Carlisle Cos., Inc.	1.1
Watsco, Inc.	1.1
RPM International, Inc.	1.0
Lincoln Electric Holdings, Inc.	1.0
Dynatrace, Inc.	0.9
TOTAL	11.7%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	25.6%
Consumer Discretionary	12.9
Health Care	11.1
Financials	10.1
Information Technology	9.7
Materials	8.6
Energy	7.3
Real Estate	4.8
Consumer Staples	4.3
Utilities	3.3
Communication Services	2.1
Short-Term Investments	6.8
Liabilities in Excess of Other Assets	(6.6)
TOTAL	100.0%

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

THE SPDR S&P 400 MID CAP VALUE ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 400 Mid Cap Value ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that tracks the performance of medium capitalization exchange traded U.S. equity securities exhibiting "value" characteristics. The Fund's benchmark is the S&P MidCap 400 Value Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 15.84%, and the Index was 15.97%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses and cash drag contributed to the difference between the Fund's performance and that of the Index.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the fourth quarter of 2023. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks—driven by depositors chasing higher yields available in money market funds and the like—significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter of 2023, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

Although the index had solid performance during the Reporting Period, it did lag the S&P 400 Index over this time, which returned 17.61%. The difference in returns between the value and the core index can be contributed to the performance of the Financial and Information technology sectors of the index. Over this time period, performance of Financials were relatively flat, while Information Technology experienced high returns. The Midcap Value Index has a higher weight to Financials and a lower weight to Information Technology than the standard Midcap Index.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were XPO, Inc., Jabil, Inc. and Tenet Healthcare Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were UGI Corp., Kilroy Realty Corp., and Medical Properties Trust, Inc.

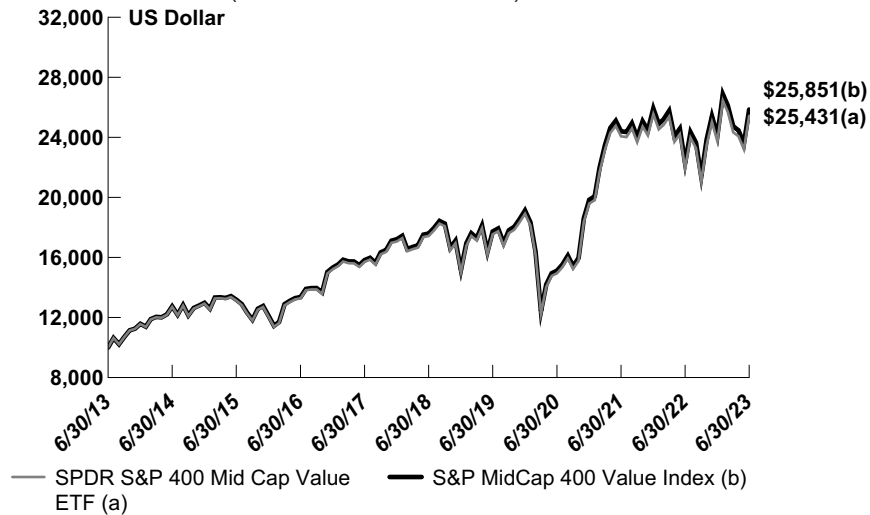
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SPDR S&P 400 MID CAP VALUE ETF
PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P MidCap 400 Value Index	Net Asset Value	Market Value	S&P MidCap 400 Value Index
ONE YEAR	15.84%	15.81%	15.97%	15.84%	15.81%	15.97%
FIVE YEARS	45.93%	45.89%	46.96%	7.85%	7.85%	8.00%
TEN YEARS	154.31%	153.78%	158.51%	9.78%	9.76%	9.96%

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 400 Mid Cap Value ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.15%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 400 MID CAP VALUE ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Jabil, Inc.	1.3%
Regal Rexnord Corp.	0.9
Reinsurance Group of America, Inc.	0.8
Fortune Brands Innovations, Inc.	0.8
Unum Group	0.8
Cleveland-Cliffs, Inc.	0.8
Lear Corp.	0.8
Lithia Motors, Inc.	0.8
Tenet Healthcare Corp.	0.8
Toll Brothers, Inc.	0.7
TOTAL	8.5%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	20.0%
Financials	17.1
Consumer Discretionary	17.1
Information Technology	11.1
Real Estate	10.1
Health Care	7.7
Materials	6.0
Consumer Staples	4.4
Utilities	3.4
Communication Services	2.1
Energy	0.8
Short-Term Investments	6.7
Liabilities in Excess of Other Assets	(6.5)
TOTAL	100.0%

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

SPDR S&P 500 ESG ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 500 ESG ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that provides exposure to securities that meet certain sustainability criteria (criteria related to environmental, social and governance ("ESG") factors) while maintaining similar overall industry group weights as the S&P 500 Index. The Fund's benchmark is the S&P 500 ESG Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 20.86%, and the Index was 20.99%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees, cash drag, cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

U.S. Equity investors have enjoyed strong returns over the past year, with the S&P 500 Index posting an impressive 18.05% total return. S&P 500 ESG Index excluded 170 companies from the S&P 500 and outperformed the standard S&P 500 Index by over 1.3%. Information Technology, Consumer Discretionary and Industrials sectors were the top contributors to the Fund's return during the Reporting Period. Real Estate and Utilities were the only two sectors with negative returns for the Reporting Period. Compared to S&P 500 index, the Fund was overweight Information Technology and overweight to IT sector and selection effect within this sector were the main factors contributing to the Fund's outperformance compared to S&P 500 index.

From a macroeconomic perspective, last year was marked by Central Banks around the world lifting interest rates to combat persistent inflationary pressures. In the U.S. the Federal Funds Effective Rate moved from 1.21% in June 2022 to 5.08% at the end of June 2023. This strong increase in interest rates has impacted consumers and business alike. The U.S. Federal Reserve ("the Fed") has committed to bring down inflation and will employ all means at its disposal to achieve this objective. The question for the U.S. economy is whether a soft landing can be achieved or will this restrictive monetary policy yield a mild recession.

At the same time, international geopolitical tensions continued particularly in Europe with the ongoing war in Ukraine. This conflict has now extended for over one year with no clear end in sight. The U.S. and its NATO allies have committed to providing assistance to Ukraine to defeat Russia and this commitment seems to be unwavering. At the same time, the U.S.-China bilateral relationship has been tested. Risks of a potential war between China and Taiwan along with bilateral trade imbalances pose medium term risk for investors.

The Fund used S&P 500 ESG Index Futures in order to equitize cash and receivables in the Fund during the Reporting Period. The Fund's use of futures helped the Fund track the Index and improved the Fund performance relative to the Index.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Apple, Inc., NVIDIA Corp. and Microsoft Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Pfizer, Inc., Verizon Communications, Inc. and CVS Health Corp.

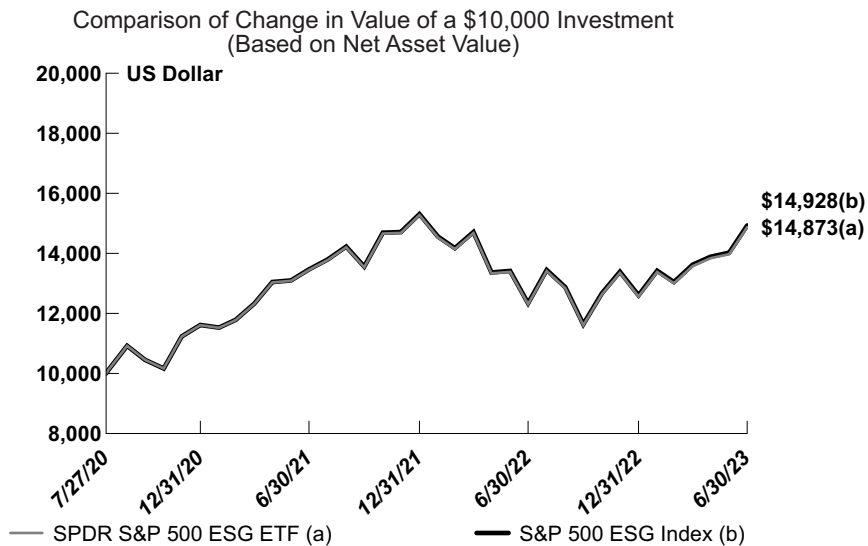
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SPDR S&P 500 ESG ETF
PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P 500 ESG Index	Net Asset Value	Market Value	S&P 500 ESG Index
ONE YEAR	20.86%	20.71%	20.99%	20.86%	20.71%	20.99%
SINCE INCEPTION ⁽¹⁾	48.73%	49.90%	49.28%	14.53%	14.84%	14.67%

(1) For the period July 27, 2020 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (7/27/20, 7/28/20, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 500 ESG ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.10%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 500 ESG ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Apple, Inc.	10.2%
Microsoft Corp.	9.0
Amazon.com, Inc.	4.2
NVIDIA Corp.	3.7
Alphabet, Inc. Class A	2.6
Tesla, Inc.	2.5
Alphabet, Inc. Class C	2.2
UnitedHealth Group, Inc.	1.6
JPMorgan Chase & Co.	1.5
Visa, Inc. Class A	1.4
TOTAL	38.9%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Information Technology	31.0%
Health Care	13.2
Financials	12.2
Consumer Discretionary	12.1
Communication Services	8.2
Industrials	6.8
Consumer Staples	6.6
Energy	3.5
Real Estate	2.4
Materials	2.3
Utilities	1.5
Short-Term Investment	0.1
Other Assets in Excess of Liabilities	0.1
TOTAL	100.0%

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

SPDR S&P 600 SMALL CAP GROWTH ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 600 Small Cap Growth ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that tracks the performance of small capitalization exchange traded U.S. equity securities exhibiting "growth" characteristics. The Fund's benchmark is the S&P SmallCap 600 Growth Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 10.53%, and the Index was 10.62%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Management fees, cash drag, and cumulative effects of individual security misweights contributed to the difference between the Fund's performance and that of the Index.

The Fund had positive performance in three of the four quarters of the Reporting Period. Performance in the first quarter of the Reporting Period was negative due to central bank hawkishness, high inflation and geopolitical tensions from the Ukraine war. Performance in the second, third and fourth quarters of the Reporting Period were positive. The positive performance was driven by better inflation numbers, hopes of a halt in interest rate hikes by the U.S. Federal Reserve ("the Fed"), positive corporate earnings, stabilization measures by regulators to head off panic in the banking sector and expectations that inflation could moderate without negative impacts to unemployment.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were elf Beauty, Inc., Axcelis Technologies, Inc. and Rambus, Inc. The top negative contributors to the Fund's performance during the Reporting Period were Rogers Corp., Trupanion, Inc. and ServisFirst Bancshares, Inc.

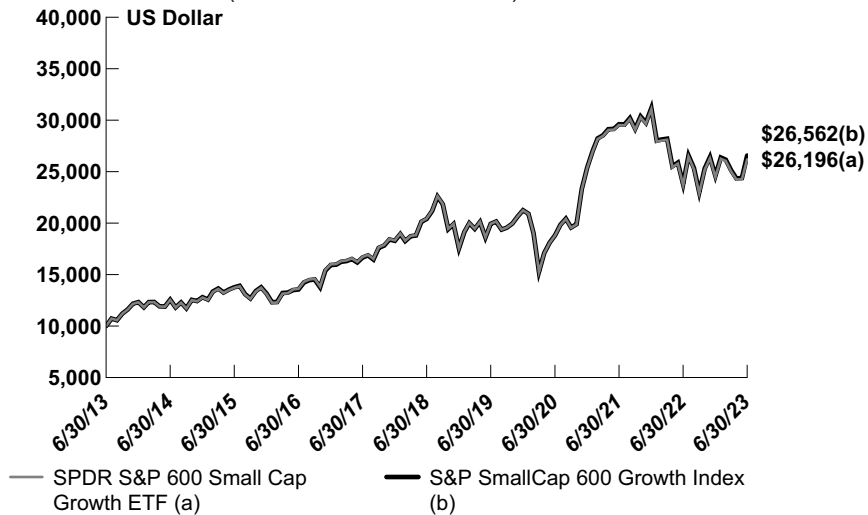
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**SPDR S&P 600 SMALL CAP GROWTH ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P SmallCap 600 Growth Index	Net Asset Value	Market Value	S&P SmallCap 600 Growth Index
ONE YEAR	10.53%	10.49%	10.62%	10.53%	10.49%	10.62%
FIVE YEARS	28.15%	28.06%	28.99%	5.09%	5.07%	5.22%
TEN YEARS	161.96%	161.85%	165.62%	10.11%	10.10%	10.26%

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 600 Small Cap Growth ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.15%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 600 SMALL CAP GROWTH ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
SPS Commerce, Inc.	1.4%
Rambus, Inc.	1.4
Axcelis Technologies, Inc.	1.2
Comfort Systems USA, Inc.	1.2
elf Beauty, Inc.	1.2
Onto Innovation, Inc.	1.1
Applied Industrial Technologies, Inc.	1.1
Ensign Group, Inc.	1.1
Mueller Industries, Inc.	1.0
Livent Corp.	1.0
TOTAL	11.7%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Information Technology	19.3%
Industrials	19.2
Financials	13.9
Health Care	13.4
Consumer Discretionary	8.3
Materials	6.6
Consumer Staples	6.1
Energy	5.4
Real Estate	3.6
Utilities	2.4
Communication Services	1.6
Short-Term Investments	7.9
Liabilities in Excess of Other Assets	(7.7)
TOTAL	100.0%

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

SPDR S&P 600 SMALL CAP VALUE ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 600 Small Cap Value ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that tracks the performance of small capitalization exchange traded U.S. equity securities exhibiting "value" characteristics. The Fund's benchmark is the S&P SmallCap 600 Value Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 8.76%, and the Index was 8.88%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Management fees, cash drag and the cumulative effects of individual security misweights contributed to the difference between the Fund's performance and that of the Index.

The Fund had positive performance in three of the four quarters of the Reporting Period. Performance in the first quarter of the Reporting Period was negative due to central bank hawkishness, high inflation and geopolitical tensions from the Ukraine war. Performance in the second, third and fourth quarters of the Reporting Period were positive. The positive performance was driven by better inflation numbers, hopes of a halt in interest rate hikes by the U.S. Federal Reserve's ("the Fed"), positive corporate earnings, stabilization measures by regulators to head off panic in the banking sector and expectations that inflation could moderate without negative impacts to unemployment.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Insight Enterprises, Inc., Tri Pointe Homes, Inc. and Meritage Homes Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Independent Bank Group, Inc., Hudson Pacific Properties, Inc. and United Natural Foods, Inc.

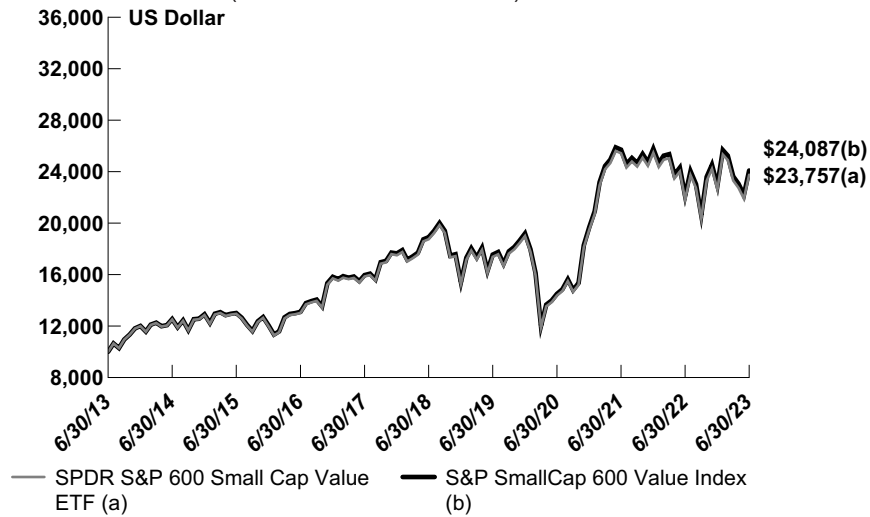
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**SPDR S&P 600 SMALL CAP VALUE ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P SmallCap 600 Value Index	Net Asset Value	Market Value	S&P SmallCap 600 Value Index
ONE YEAR	8.76%	8.71%	8.88%	8.76%	8.71%	8.88%
FIVE YEARS	26.75%	26.64%	27.40%	4.85%	4.84%	4.96%
TEN YEARS	137.57%	137.70%	140.87%	9.04%	9.04%	9.19%

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 600 Small Cap Value ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.15%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 600 SMALL CAP VALUE ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Meritage Homes Corp.	1.1%
Insight Enterprises, Inc.	0.9
Radian Group, Inc.	0.8
John Bean Technologies Corp.	0.8
Group 1 Automotive, Inc.	0.7
Essential Properties Realty Trust, Inc. REIT	0.7
Select Medical Holdings Corp.	0.7
Tri Pointe Homes, Inc.	0.7
Itron, Inc.	0.7
Viasat, Inc.	0.6
TOTAL	7.7%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Consumer Discretionary	19.0%
Financials	18.3
Industrials	16.3
Real Estate	11.8
Information Technology	8.7
Health Care	8.1
Materials	4.8
Energy	3.8
Consumer Staples	3.8
Communication Services	3.4
Utilities	1.7
Short-Term Investments	9.6
Liabilities in Excess of Other Assets	(9.3)
TOTAL	100.0%

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

SPDR S&P 1500 MOMENTUM TILT ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 1500 Momentum Tilt ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that tracks the performance of U.S. equity securities exhibiting price momentum. The Fund's benchmark is the S&P 1500 Positive Momentum Tilt Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 17.46%, and the Index was 17.70%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag, and the cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

Momentum's relative performance during the Reporting Period was mixed compared to the broader U.S. market. During the first half of the Reporting Period, momentum stocks outperformed, benefitting the Fund commensurately. However, momentum stocks experienced a significant reversal in the first quarter of 2023, generating significant underperformance that undid all of the prior relative performance. But while momentum was once again able to right itself and outperform in the final quarter of the Reporting Period, it could not do so with sufficient strength to recover. As a result, the Fund's 17.46% return underperformed the S&P 1500 Composite Index 19.24% return during the Reporting Period.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the fourth quarter of 2022. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks—driven by depositors chasing higher yields available in money market funds and the like—significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter of 2023, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted NVIDIA Corp. and other chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Apple, Inc., NVIDIA Corp. and Microsoft Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Tesla, Inc., Alphabet, Inc. Class A and Alphabet, Inc. Class C.

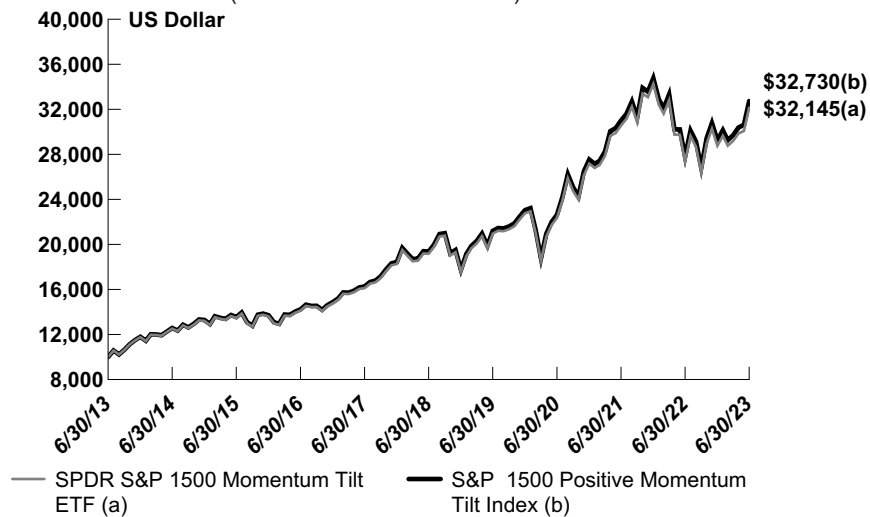
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SPDR S&P 1500 MOMENTUM TILT ETF
PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P 1500 Positive Momentum Tilt Index	Net Asset Value	Market Value	S&P 1500 Positive Momentum Tilt Index
ONE YEAR	17.46%	17.44%	17.70%	17.46%	17.44%	17.70%
FIVE YEARS	67.65%	67.54%	69.03%	10.89%	10.87%	11.07%
TEN YEARS	221.45%	221.20%	227.30%	12.39%	12.38%	12.59%

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 1500 Momentum Tilt ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.12%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 1500 MOMENTUM TILT ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Apple, Inc.	8.1%
Microsoft Corp.	6.5
NVIDIA Corp.	5.0
Exxon Mobil Corp.	2.0
Meta Platforms, Inc. Class A	1.9
JPMorgan Chase & Co.	1.5
Eli Lilly & Co.	1.5
Broadcom, Inc.	1.5
Merck & Co., Inc.	1.2
Visa, Inc. Class A	1.2
TOTAL	30.4%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Information Technology	33.0%
Health Care	12.9
Industrials	11.9
Financials	10.7
Consumer Discretionary	8.3
Communication Services	6.3
Energy	5.6
Consumer Staples	5.2
Materials	2.6
Utilities	2.2
Real Estate	1.1
Short-Term Investments	0.3
Liabilities in Excess of Other Assets	(0.1)
TOTAL	100.0%

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

SPDR S&P 1500 VALUE TILT ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P 1500 Value Tilt ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that tracks the performance of U.S. equity securities exhibiting "value" characteristics. The Fund's benchmark is the S&P 1500 Low Valuation Tilt Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 13.29%, and the Index was 13.35%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag and the cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the December quarter. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks—driven by depositors chasing higher yields available in money market funds and the like—significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted NVIDIA Corp. and other chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

Although the performance of the broader market was strong during the Reporting Period, the performance of the value premium was relatively weak. Value stocks significantly outperformed in 2022 after several years of extended weakness, and the Fund was able to capture this outperformance in the first half of the Reporting Period. But as U.S. markets began to rise again in 2023, value stocks returned to their underperforming ways and with enough intensity to undo the outperformance of the first half. As a result, the Fund's 13.29% return during the Reporting Period underperformed the S&P 1500 Composite Index's 19.24% return over the same period.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Apple, Inc., Meta Platforms, Inc. Class A and Berkshire Hathaway, Inc. Class B. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were CVS Health Corp., Verizon Communications, Inc. and Pfizer, Inc.

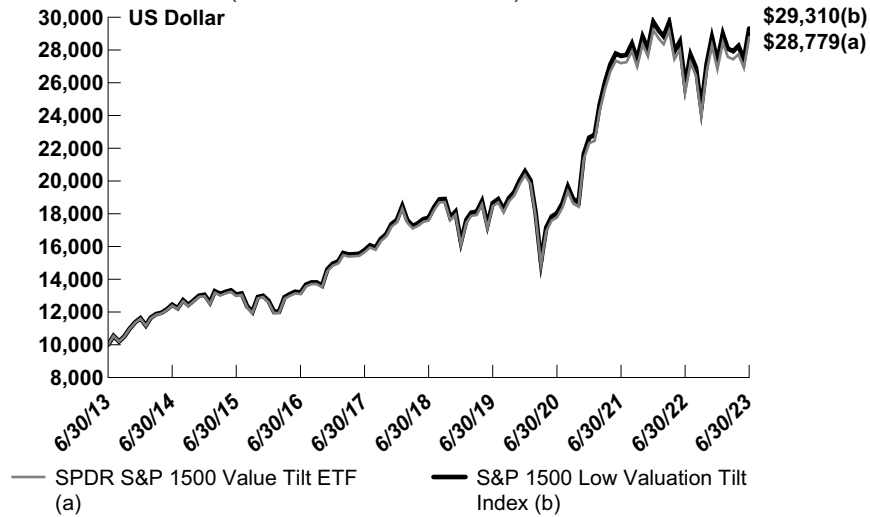
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**SPDR S&P 1500 VALUE TILT ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P 1500 Low Valuation Tilt Index	Net Asset Value	Market Value	S&P 1500 Low Valuation Tilt Index
ONE YEAR	13.29%	13.38%	13.35%	13.29%	13.38%	13.35%
FIVE YEARS	63.64%	63.77%	65.08%	10.35%	10.37%	10.54%
TEN YEARS	187.79%	188.17%	193.10%	11.15%	11.16%	11.35%

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P 1500 Value Tilt ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.12%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P 1500 VALUE TILT ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Berkshire Hathaway, Inc. Class B	2.4%
Apple, Inc.	2.2
Amazon.com, Inc.	2.1
JPMorgan Chase & Co.	2.0
Exxon Mobil Corp.	1.7
Microsoft Corp.	1.7
Verizon Communications, Inc.	1.7
Walmart, Inc.	1.4
Meta Platforms, Inc. Class A	1.4
Bank of America Corp.	1.3
TOTAL	17.9%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Financials	21.4%
Information Technology	12.5
Health Care	12.4
Consumer Discretionary	10.0
Communication Services	9.3
Industrials	8.9
Consumer Staples	7.9
Energy	7.7
Materials	3.8
Utilities	3.2
Real Estate	2.7
Short-Term Investments	0.5
Liabilities in Excess of Other Assets	(0.3)
TOTAL	100.0%

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

SPDR S&P KENSHO CLEAN POWER ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P Kensho Clean Power ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Kensho Clean Power Index. The Fund's benchmark is the S&P Kensho Clean Power Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 9.35%, and the Index was 9.78%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses and cash drag contributed to the difference between the Fund's performance and that of the Index.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the December quarter. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks-driven by depositors chasing higher yields available in money market funds and the like-significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were First Solar, Inc., General Electric Co. and Array Technologies, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were FuelCell Energy, Inc., Daqo New Energy Corp., and Plug Power, Inc.

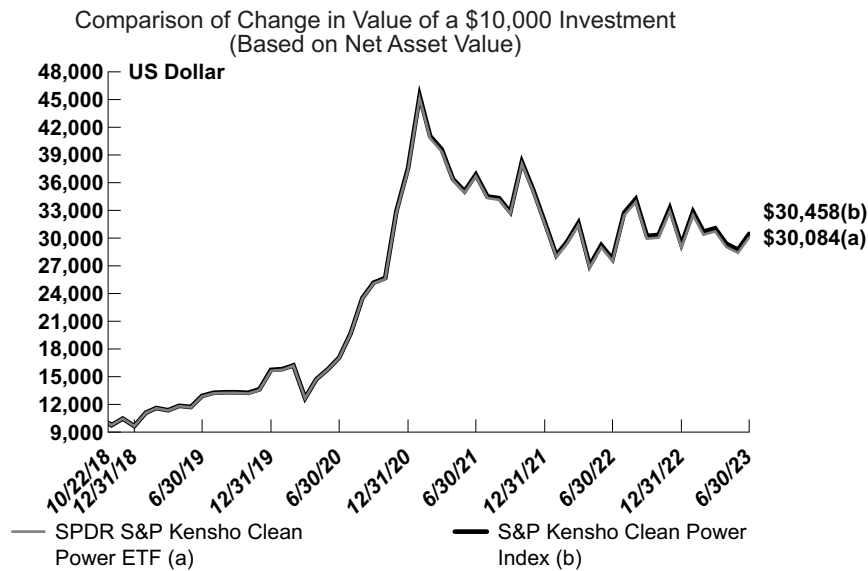
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**SPDR S&P KENSHO CLEAN POWER ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P Kensho Clean Power Index	Net Asset Value	Market Value	S&P Kensho Clean Power Index
ONE YEAR	9.35%	9.26%	9.78%	9.35%	9.26%	9.78%
SINCE INCEPTION ⁽¹⁾	200.84%	200.62%	204.58%	26.49%	26.47%	26.82%

(1) For the period October 22, 2018 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (10/22/18, 10/23/18, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P Kensho Clean Power ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.45%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P KENSHO CLEAN POWER ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Eos Energy Enterprises, Inc.	3.5%
Generac Holdings, Inc.	2.9
Tesla, Inc.	2.6
Plug Power, Inc.	2.5
JinkoSolar Holding Co. Ltd. ADR	2.5
Cummins, Inc.	2.5
Centrais Eletricas Brasileiras SA ADR	2.4
Shoals Technologies Group, Inc. Class A	2.4
General Electric Co.	2.3
Bloom Energy Corp. Class A	2.3
TOTAL	25.9%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	41.7%
Utilities	32.2
Information Technology	19.0
Consumer Discretionary	4.8
Energy	2.2
Short-Term Investments	9.9
Liabilities in Excess of Other Assets	(9.8)
TOTAL	100.0%

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

SPDR S&P KENSHO FINAL FRONTIERS ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P Kensho Final Frontiers ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Kensho Final Frontiers Index. The Fund's benchmark is the S&P Kensho Final Frontiers Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 24.43%, and the Index was 24.92%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Cash, security misweights, transaction costs, securities lending income and compounding (the exponential growth of outperformance or underperformance) also contributed to the difference between the Fund's performance and that of the Index.

The Index started off the period in negative territory for the first quarter of the Reporting Period, returning -5.7%. Fortunately, the demand for Artificial Intelligence (AI), automation, power processing and the robotics industries continued to grow, helping the Index to gain over 18% the final quarter of 2022. Maxar Technologies stock, in particular, contributed large gains to the return when they agreed in December to be taken over by Advent International for \$6.4 billion. Unfortunately, although the war in Ukraine may have helped earnings for some of the defense companies, like Northrop Grumman Corp. and Lockheed Martin Corp., rapidly rising fuel prices continued to negatively impact space travel. Despite these rising costs of travel, space satellite communication stocks continued in positive territory, allowing Index to gain an additional 11% during the first 6 months of 2023. The Index finished the Reporting Period with strong positive return of almost 25%, beating standard S&P 500 returns by over 5%.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Maxar Technologies, Inc., Iridium Communications, Inc. and TechnipFMC PLC.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Virgin Galactic Holdings, Inc., Astra Space, Inc. Class A, and L3Harris Technologies, Inc.

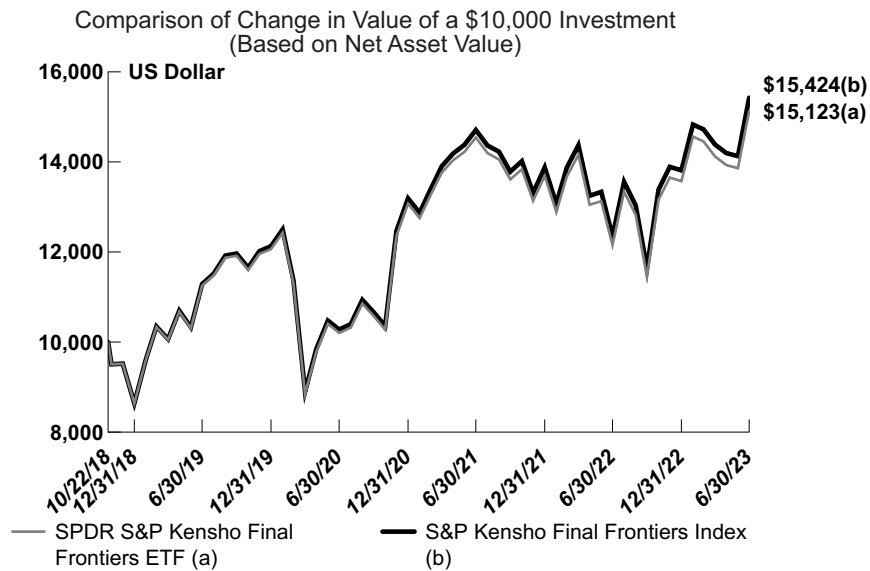
The views expressed above reflect those of the Fund's portfolio manager only through the Reporting Period, and do not necessarily represent the views of the Adviser as a whole. Any such views are subject to change at any time based upon market or other conditions and the Adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any fund.

**SPDR S&P KENSHO FINAL FRONTIERS ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P Kensho Final Frontiers Index	Net Asset Value	Market Value	S&P Kensho Final Frontiers Index
ONE YEAR	24.43%	24.42%	24.92%	24.43%	24.42%	24.92%
SINCE INCEPTION ⁽¹⁾	51.23%	51.26%	54.24%	9.23%	9.23%	9.69%

(1) For the period October 22, 2018 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (10/22/18, 10/23/18, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P Kensho Final Frontiers ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.45%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P KENSHO FINAL FRONTIERS ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
HEICO Corp.	4.3%
L3Harris Technologies, Inc.	4.1
Honeywell International, Inc.	4.1
Teledyne Technologies, Inc.	4.1
Hexcel Corp.	4.1
Aerojet Rocketdyne Holdings, Inc.	4.0
Northrop Grumman Corp.	3.9
Rocket Lab USA, Inc.	3.9
Lockheed Martin Corp.	3.9
Boeing Co.	3.9
TOTAL	40.3%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	70.1%
Information Technology	16.8
Energy	6.4
Communication Services	3.8
Materials	2.8
Short-Term Investments	7.3
Liabilities in Excess of Other Assets	(7.2)
TOTAL	100.0%

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

SPDR S&P KENSHO FUTURE SECURITY ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P Kensho Future Security ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Kensho Future Security Index. The Fund's benchmark is the S&P Kensho Future Security Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 11.16%, and the Index was 11.44%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Cash, cumulation of security misweights, transaction costs, tax withholding differences and compounding (the exponential growth of outperformance or underperformance) also contributed to the difference between the Fund's performance and that of the Index.

The Index started off the period barely achieving positive performance toward the end of 2022. Inflation continued to be generally well above the desired level by many Central Banks. This led to continued global monetary tightening and hawkish rhetoric, with both acting as drags on the market. Additionally, geopolitical tensions continued to challenge the market with the most notable being the ongoing war in Ukraine. All of these factors contributed to rising recession fears and concerns regarding growth which both negatively weighed on the market. On a positive note, there were some signs that inflation could be cooling which slightly buoyed market spirits.

The second half of the fiscal year was just the opposite as the S&P 500 Index gained nearly 17% and the Index was up over 13% during the same six month period. Despite being beset by a number of challenges including relatively high inflation, a number of bank failures, rising Federal Funds rate, and continued geopolitical concerns, the market succeeded in climbing its wall of worry. It was a period marked by resiliency as the U.S. consumer continued to drive the economy despite the challenges and costs associated with higher interest rates. Hopes grew regarding a potential halt in interest rate hikes and possibly cuts by the end of 2023. The market was also fueled by returns in the Technology sector with thoughts that AI would usher in a new productivity boom. The demand for "smart home" security, increased reliance on mobile apps and heightened demand for cybersecurity protection also helped bolster performance and earnings for future security industry as a whole.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Maxar Technologies, Inc., Broadcom, Inc. and Iridium Communications, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Edgio, Inc., 908 Devices, Inc. and Telos Corp.

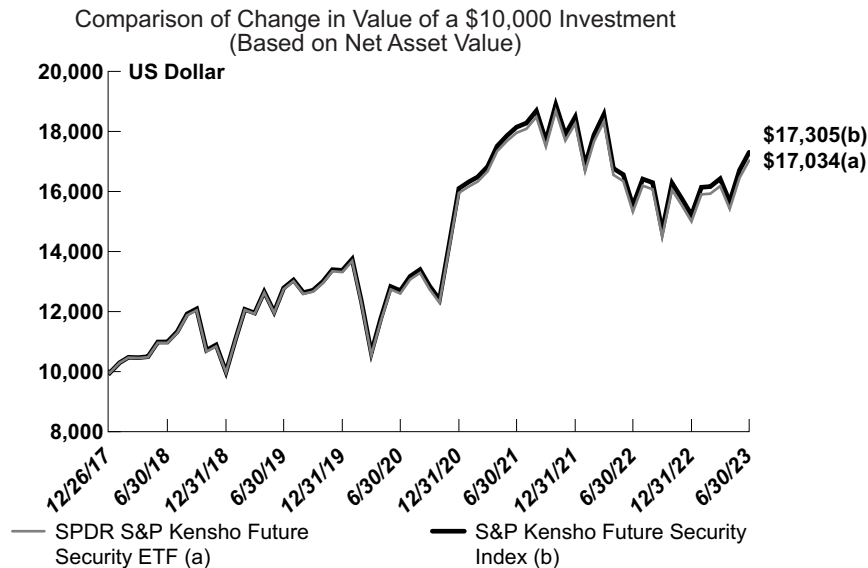
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**SPDR S&P KENSHO FUTURE SECURITY ETF
PERFORMANCE SUMMARY (UNAUDITED)**

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P Kensho Future Security Index	Net Asset Value	Market Value	S&P Kensho Future Security Index
ONE YEAR	11.16%	11.10%	11.44%	11.16%	11.10%	11.44%
FIVE YEARS	55.48%	55.40%	57.50%	9.23%	9.22%	9.51%
SINCE INCEPTION ⁽¹⁾	70.34%	69.93%	73.05%	10.15%	10.10%	10.47%

(1) For the period December 26, 2017 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (12/26/17, 12/27/17, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P Kensho Future Security ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.45%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P KENSHO FUTURE SECURITY ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Palo Alto Networks, Inc.	2.0%
Rocket Lab USA, Inc.	2.0
Fortinet, Inc.	1.9
SentinelOne, Inc. Class A	1.8
Tenable Holdings, Inc.	1.8
Broadcom, Inc.	1.8
VMware, Inc. Class A	1.8
HEICO Corp.	1.8
Leonardo DRS, Inc.	1.8
Leidos Holdings, Inc.	1.8
TOTAL	18.5%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Information Technology	53.1%
Industrials	40.2
Communication Services	3.3
Health Care	3.2
Short-Term Investments	7.1
Liabilities in Excess of Other Assets	(6.9)
TOTAL	100.0%

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

SPDR S&P KENSHO INTELLIGENT STRUCTURES ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P Kensho Intelligent Structures ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Kensho Intelligent Infrastructure Index. The Fund's benchmark is the S&P Kensho Intelligent Infrastructure Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 13.75%, and the Index was 12.67%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag, cumulative effect of security misweights and tax withholdings contributed to the difference between the Fund's performance and that of the Index.

Concerns over persistent inflation, hawkish central bank actions and the ongoing Russia-Ukraine war weighed heavily on sentiment. Global markets declined and growth stumbled in the third quarter of 2022, as inflation remained persistently high, geopolitical tensions escalated, and central banks raised aggressively, signaling larger-than-expected future hikes. After rallying early in the third quarter, risk assets declined in August and September as central banks struggled with inflation amid slowing economic growth. After three consecutive quarters of negative performance, the last quarter of 2022 ended the year positively for global equities largely due to the equity rallies seen during October and November. However, the sustainability of these gains was in doubt, as the high inflationary environment continued globally, with no end in sight for the Russia-Ukraine war. The first quarter of 2023 with inflation in decline and prospects of easier monetary policy the markets started with a strong rally in equities in January. The rally was short lived due to sticky core inflation, which together with strong economic data forced investors to reassess their interest rate expectations. In March, the collapse of Silicon Valley Bank and broader concerns around the financial sector hit bank shares hard. However, investors took comfort as regulators and central banks once again intervened to stabilize the sector. The second quarter of 2023 started with investors worried about the potential for further rate hikes, slow growth in China, and the turmoil of the U.S. debt ceiling negotiations. Towards the end of the quarter investors took encouragement from economic data, which indicated that U.S. inflation was moving in the right direction while the job markets remained healthy. The yield curve was still warning of a possible recession, but investors were happy to add to holdings in the U.S. data from Europe was mixed with some countries seeing steady falls in inflation while for others it remained stubbornly high.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Badger Meter, Inc., Vivint Smart Home and Xylem, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Blink Charging Co., Proterra, Inc. and Ideanomics, Inc.

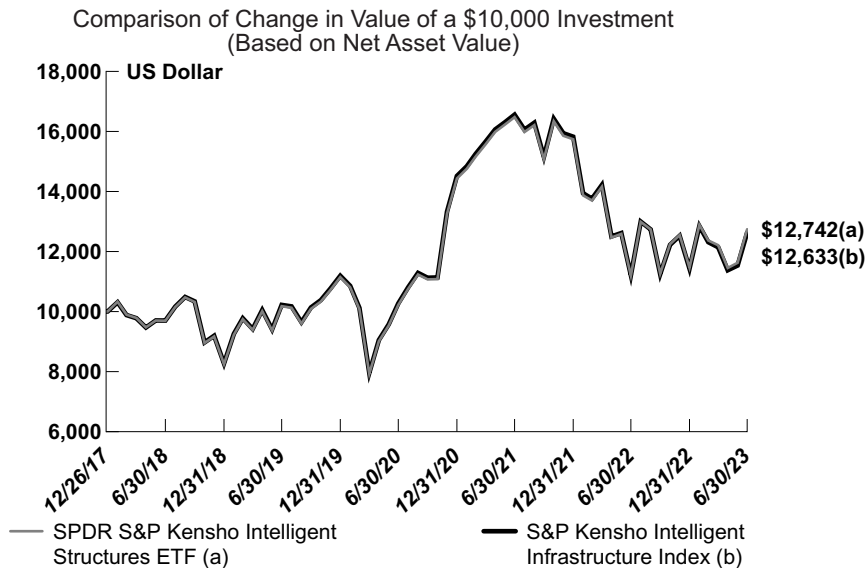
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SPDR S&P KENSHO INTELLIGENT STRUCTURES ETF PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P Kensho Intelligent Infrastructure Index	Net Asset Value	Market Value	S&P Kensho Intelligent Infrastructure Index
ONE YEAR	13.75%	13.79%	12.67%	13.75%	13.79%	12.67%
FIVE YEARS	31.45%	31.35%	30.23%	5.62%	5.61%	5.42%
SINCE INCEPTION ⁽¹⁾	27.42%	26.96%	26.33%	4.50%	4.43%	4.33%

(1) For the period December 26, 2017 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (12/26/17, 12/27/17, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



The total expense ratio for SPDR S&P Kensho Intelligent Structures ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.45%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

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SPDR S&P KENSHO INTELLIGENT STRUCTURES ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Generac Holdings, Inc.	3.2%
Carrier Global Corp.	2.8
Johnson Controls International PLC	2.8
Pentair PLC	2.7
Shoals Technologies Group, Inc. Class A	2.7
Tetra Tech, Inc.	2.7
Xylem, Inc.	2.7
Honeywell International, Inc.	2.7
Bloom Energy Corp. Class A	2.7
Parsons Corp.	2.7
TOTAL	27.7%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Industrials	56.7%
Information Technology	23.3
Communication Services	6.9
Energy	5.1
Consumer Discretionary	4.8
Utilities	2.9
Short-Term Investments	9.5
Liabilities in Excess of Other Assets	(9.2)
TOTAL	100.0%

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

SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P Kensho New Economies Composite ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Kensho New Economies Composite Index. The Fund's benchmark is the S&P Kensho New Economies Composite Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 11.41%, and the Index was 10.97%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag, cumulative effect of security misweights and tax withholdings contributed to the difference between the Fund's performance and that of the Index.

Concerns over persistent inflation, hawkish central bank actions and the ongoing Russia-Ukraine war weighed heavily on sentiment. Global markets declined and growth stumbled in the third quarter of 2022, as inflation remained persistently high, geopolitical tensions escalated, and central banks raised aggressively, signaling larger-than-expected future hikes. After rallying early in the third quarter, risk assets declined in August and September as central banks struggled with inflation amid slowing economic growth. After three consecutive quarters of negative performance, the last quarter of 2022 ended the year positively for global equities largely due to the equity rallies seen during October and November. However, the sustainability of these gains was in doubt, as the high inflationary environment continued globally, with no end in sight for the Russia-Ukraine war. The first quarter of 2023 with inflation in decline and prospects of easier monetary policy the markets started with a strong rally in equities in January. The rally was short lived due to sticky core inflation, which together with strong economic data forced investors to reassess their interest rate expectations. In March, the collapse of Silicon Valley Bank and broader concerns around the financial sector hit bank shares hard. However, investors took comfort as regulators and central banks once again intervened to stabilize the sector. The second quarter of 2023 started with investors worried about the potential for further rate hikes, slow growth in China, and the turmoil of the U.S. debt ceiling negotiations. Towards the end of the quarter investors took encouragement from economic data, which indicated that U.S. inflation was moving in the right direction while the job markets remained healthy. The yield curve was still warning of a possible recession, but investors were happy to add to holdings in the U.S. data from Europe was mixed with some countries seeing steady falls in inflation while for others it remained stubbornly high.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Hut 8 Mining Corp., Meta Platforms, Inc. Class A, and NVIDIA Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were View, Inc., Ouster, Inc., and Workhorse Group, Inc.

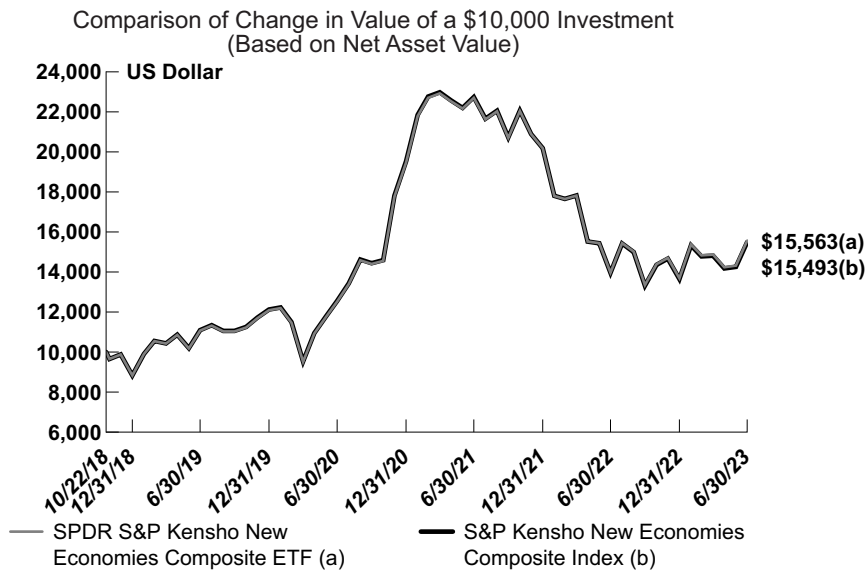
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SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P Kensho New Economies Composite Index	Net Asset Value	Market Value	S&P Kensho New Economies Composite Index
ONE YEAR	11.41%	11.37%	10.97%	11.41%	11.37%	10.97%
SINCE INCEPTION ⁽¹⁾	55.63%	55.60%	54.93%	9.90%	9.89%	9.79%

(1) For the period October 22, 2018 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (10/22/18, 10/23/18, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P Kensho New Economies Composite ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.20%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

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SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Coinbase Global, Inc. Class A	1.3%
Hut 8 Mining Corp.	1.2
Teledyne Technologies, Inc.	1.2
Snap, Inc. Class A	1.2
Meta Platforms, Inc. Class A	1.1
PTC, Inc.	1.1
Elbit Systems Ltd.	1.1
Marathon Digital Holdings, Inc.	1.0
Leidos Holdings, Inc.	1.0
Apple, Inc.	0.9
TOTAL	11.1%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Information Technology	35.8%
Industrials	22.0
Health Care	14.7
Communication Services	9.7
Financials	8.2
Consumer Discretionary	5.4
Materials	1.8
Utilities	1.0
Energy	1.0
Consumer Staples	0.2
Short-Term Investments	9.7
Liabilities in Excess of Other Assets	(9.5)
TOTAL	100.0%

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

SPDR S&P KENSHO SMART MOBILITY ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P Kensho Smart Mobility ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Kensho Smart Transportation Index. The Fund's benchmark is the S&P Kensho Smart Transportation Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was -0.71%, and the Index was -2.18%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Securities lending and cash drag contributed to the difference between the Fund's performance and that of the Index.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the December quarter. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks-driven by depositors chasing higher yields available in money market funds and the like-significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted NVIDIA Corp. and other chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were NVIDIA Corp., Uber Technologies, Inc. and Modine Manufacturing Co.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Lordstown Motors Corp., Workhorse Group, Inc. and Blink Charging Co.

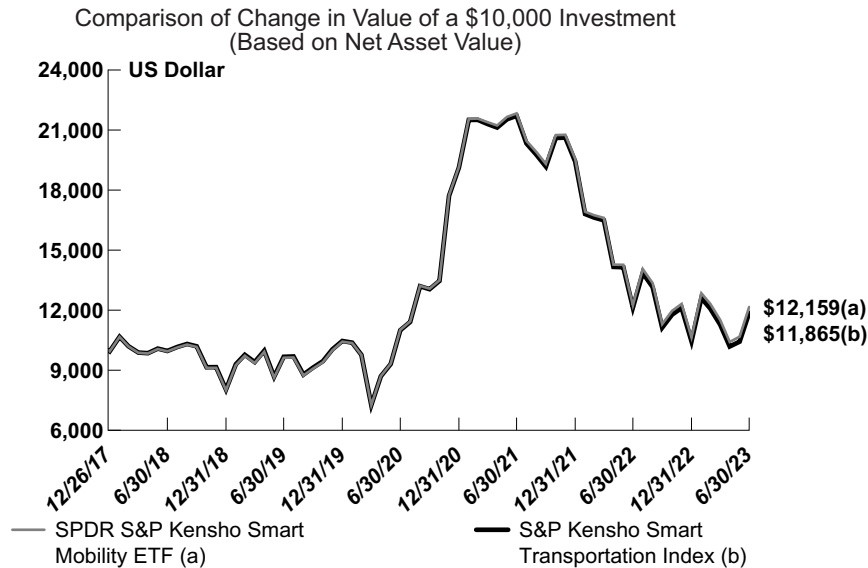
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SPDR S&P KENSHO SMART MOBILITY ETF
PORTFOLIO SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P Kensho Smart Transportation Index	Net Asset Value	Market Value	S&P Kensho Smart Transportation Index
ONE YEAR	(0.71)%	(0.66)%	(2.18)%	(0.71)%	(0.66)%	(2.18)%
FIVE YEARS	22.30%	22.21%	19.11%	4.11%	4.09%	3.56%
SINCE INCEPTION ⁽¹⁾	21.59%	21.64%	18.65%	3.61%	3.62%	3.15%

(1) For the period December 26, 2017 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (12/26/17, 12/27/17, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P Kensho Smart Mobility ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.45%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P KENSHO SMART MOBILITY ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Nikola Corp.	3.2%
XPeng, Inc. ADR	2.2
EHang Holdings Ltd. ADR	1.9
NIO, Inc. ADR	1.7
Rivian Automotive, Inc. Class A	1.7
Avis Budget Group, Inc.	1.6
Tesla, Inc.	1.6
Dana, Inc.	1.6
Polestar Automotive Holding U.K. PLC Class A, ADR	1.6
Allegro MicroSystems, Inc.	1.6
TOTAL	18.7%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Consumer Discretionary	35.5%
Industrials	34.6
Information Technology	26.4
Materials	2.4
Communication Services	1.0
Short-Term Investments	9.0
Liabilities in Excess of Other Assets	(8.9)
TOTAL	100.0%

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

SPDR S&P SMALLCAP 600 ESG ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR S&P SmallCap 600 ESG ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of an index that provides exposure to securities that meet certain sustainability criteria (criteria related to environmental, social and governance ("ESG") factors), while maintaining similar overall industry group weights as the S&P SmallCap 600 Index. The Fund's benchmark is the S&P SmallCap 600 ESG Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 9.39%, and the Index was 9.53%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag and cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

Information Technology, Industries and Consumer Discretionary were primary drivers of Fund performance during the Reporting Period. Financials, Real Estate and Energy were the worst performing sectors.

U.S. Equity investors have enjoyed strong returns over the past year, with the S&P 500 Index posting an impressive 18.05% total return. Small cap securities also progressed with the S&P 600 Index advancing 9.75% over this period. For the first six months of 2023, the S&P 500 Index was up 16.89% and the Bloomberg U.S. Aggregate Bond Index climbed 2.09%, resulting in a positive rebound for traditional 60/40 balanced investors, a welcome reprieve from 2022 strong losses.

From a macroeconomic perspective, last year was marked by Central Banks around the world lifting interest rates to combat persistent inflationary pressures. In the U.S. the U.S. Federal Funds Effective Rate moved from 1.21% in June 2022 to 5.08% at the end of June 2023. This strong increase in interest rates has impacted consumers and business alike. The Federal Reserve ("the Fed") has committed to bring down inflation and will employ all means at its disposal to achieve this objective. The question for the U.S. economy is whether a soft landing can be achieved or will this restrictive monetary policy yield a mild recession.

At the same time, international geopolitical tensions continued particularly in Europe with the ongoing war in Ukraine. This conflict has now extended for over one year with no clear end in sight. The U.S. and its NATO allies have committed to providing assistance to Ukraine to defeat Russia and this commitment seems to be unwavering. At the same time, the U.S.-China bilateral relationship has been tested. Risks of a potential war between China and Taiwan along with bilateral trade imbalances pose medium term risk for investors.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Rambus, Inc., elf Beauty, Inc. and Axcelis Technologies, Inc.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Rogers Corp, Trupanion, Inc. and ServisFirst Bancshares, Inc.

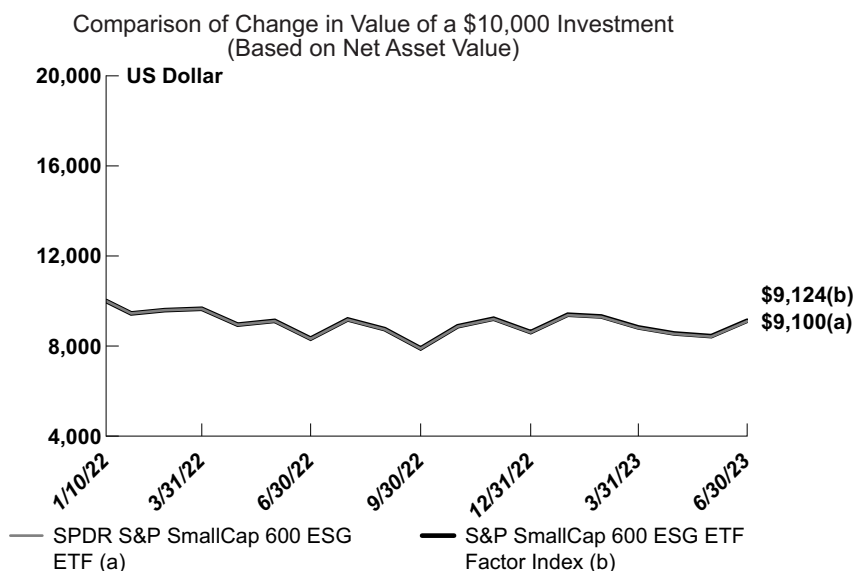
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SPDR S&P SMALLCAP 600 ESG ETF PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	S&P SmallCap 600 ESG Index	Net Asset Value	Market Value	S&P SmallCap 600 ESG Index
ONE YEAR	9.39%	9.67%	9.53%	9.39%	9.67%	9.53%
SINCE INCEPTION ⁽¹⁾	(9.00)%	(9.56)%	(8.76)%	(6.22)%	(6.62)%	(6.05)%

(1) For the period January 10, 2022 to June 30, 2023. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (01/10/22, 01/11/22, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR S&P SmallCap 600 ESG ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.12%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR S&P SMALLCAP 600 ESG ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
SPS Commerce, Inc.	1.0%
Rambus, Inc.	1.0
Axcelis Technologies, Inc.	0.9
Comfort Systems USA, Inc.	0.9
elf Beauty, Inc.	0.8
Onto Innovation, Inc.	0.8
Applied Industrial Technologies, Inc.	0.8
Ensign Group, Inc.	0.8
Meritage Homes Corp.	0.8
Livent Corp.	0.7
TOTAL	8.5%

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

Industry Breakdown as of June 30, 2023

	% of Net Assets
Banks	8.6%
Machinery	5.4
Semiconductors & Semiconductor Equipment	4.9
Specialty Retail	4.6
Electronic Equipment, Instruments & Components	4.5
Chemicals	3.7
Household Durables	3.7
Health Care Providers & Services	3.4
Software	3.4
Biotechnology	2.9
Health Care Equipment & Supplies	2.8
Oil, Gas & Consumable Fuels	2.5
Construction & Engineering	2.5
Insurance	2.4
Food Products	2.2
Hotels, Restaurants & Leisure	2.2
Metals & Mining	2.2
Commercial Services & Supplies	2.2
Building Products	2.0
Energy Equipment & Services	2.0
Retail REITs	1.8
Communications Equipment	1.8
Financial Services	1.8
Trading Companies & Distributors	1.7
Water Utilities	1.4
Automobile Components	1.3
Hotel & Resort REITs	1.2
Capital Markets	1.2
Consumer Finance	1.2
Diversified Consumer Services	1.2
Personal Care Products	1.2
Pharmaceuticals	1.1
Professional Services	1.0
Textiles, Apparel & Luxury Goods	1.0
Office REITs	0.9
Real Estate Management & Development	0.8
Air Freight & Logistics	0.8
Consumer Staples Distribution & Retail	0.8
Health Care Technology	0.7
Industrial REITs	0.7
Mortgage Real Estate Investment Trust (REITs)	0.6
Interactive Media & Services	0.6
Electrical Equipment	0.6
Passenger Airlines	0.6
Multi-Utilities	0.6
Residential REITs	0.5
Specialized REITs	0.5
Health Care REITs	0.5
Media	0.5
Ground Transportation	0.5
Diversified REITs	0.5
Marine Transportation	0.4
Beverages	0.4
Diversified Telecommunication Services	0.3
Automobiles	0.3
Entertainment	0.3

See accompanying notes to financial statements.

SPDR S&P SMALLCAP 600 ESG ETF
PORTFOLIO STATISTICS (UNAUDITED) (CONTINUED)

	% of Net Assets
Gas Utilities	0.2%
Paper & Forest Products	0.1
Short-Term Investment	0.2
Other Assets in Excess of Liabilities	0.1
TOTAL	100.0%

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

SPDR SSGA U.S. LARGE CAP LOW VOLATILITY INDEX ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR SSGA U.S. Large Cap Low Volatility Index ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of a large cap, low volatility index. The Fund's benchmark is the SSGA U.S. Large Cap Low Volatility Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 9.48%, and the Index was 9.61%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. The cumulative effect of fees and expenses, cash drag, and security misweights contributed to the difference between the Fund's performance and that of the Index.

The Reporting Period was not a favorable environment one for low volatility strategies including the Fund. The Fund underperformed Russell 1000 Index by 9.88% during this period. However, the Fund did provide downside protection versus market cap indices such as Russell 1000 Index during three out of four negative return months including the months of August 2022, September 2022 and December 2022.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the last quarter of 2022. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks—driven by depositors chasing higher yields available in money market funds and the like—significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter of 2023, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted NVIDIA Corp. and other chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were Vulcan Materials Co., PACCAR, Inc., Oracle Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were Crown Castle, Inc., Dominion Energy, Inc. and Verizon Communications, Inc.

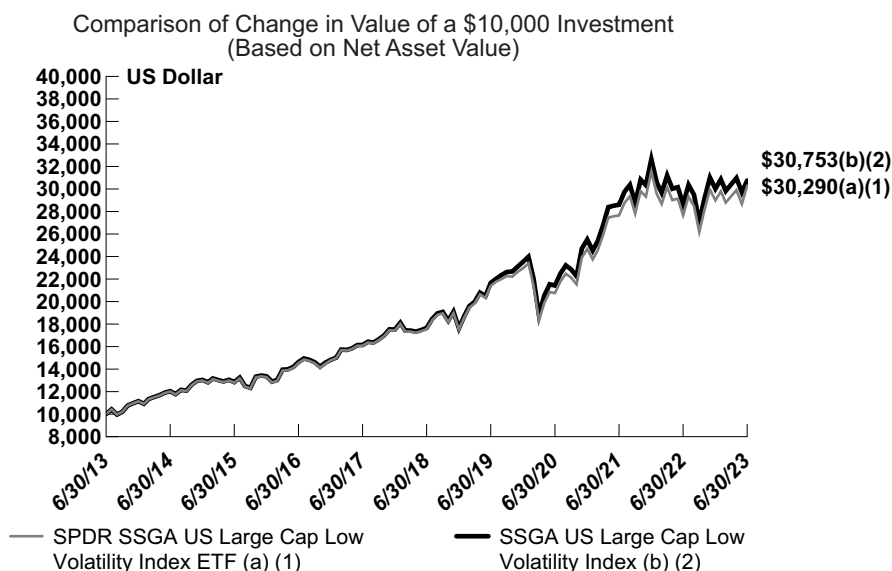
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SPDR SSGA US LARGE CAP LOW VOLATILITY INDEX ETF PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	SSGA US Large Cap Low Volatility Index ⁽¹⁾	Net Asset Value	Market Value	SSGA US Large Cap Low Volatility Index ⁽¹⁾
ONE YEAR	9.48%	9.39%	9.61%	9.48%	9.39%	9.61%
FIVE YEARS	72.56%	72.16%	73.45%	11.53%	11.48%	11.64%
TEN YEARS	202.90%	203.04%	207.53%	11.72%	11.72%	11.89%

(1) The SSGA US Large Cap Low Volatility Index reflects linked performance returns of both the SSGA US Large Cap Low Volatility Index and the Russell 1000 Low Volatility Index. The index returns are reflective of the Russell 1000 Low Volatility Index from fund inception until 12/13/2016 and of the SSGA US Large Cap Low Volatility Index effective 12/13/2016.



Line graph is based on cumulative total return.

The total expense ratio for SPDR SSGA US Large Cap Low Volatility Index ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.12%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

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SPDR SSGA US LARGE CAP LOW VOLATILITY INDEX ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Hershey Co.	1.2%
Republic Services, Inc.	1.2
Walmart, Inc.	1.2
PepsiCo, Inc.	1.2
Verizon Communications, Inc.	1.2
Procter & Gamble Co.	1.1
Colgate-Palmolive Co.	1.1
McDonald's Corp.	1.1
Johnson & Johnson	1.1
Public Storage REIT	1.1
TOTAL	11.5%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Financials	19.0%
Industrials	18.1
Real Estate	11.0
Utilities	9.2
Information Technology	8.8
Health Care	8.3
Consumer Staples	7.7
Consumer Discretionary	7.3
Materials	6.0
Communication Services	2.3
Energy	2.0
Short-Term Investment	0.2
Other Assets in Excess of Liabilities	0.1
TOTAL	100.0%

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

SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The SPDR SSGA U.S. Small Cap Low Volatility Index ETF (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of a small cap, low volatility index. The Fund's benchmark is the SSGA U.S. Small Cap Low Volatility Index (the "Index").

For the 12-month period ended June 30, 2023 (the "Reporting Period"), the total return for the Fund was 1.56%, and the Index was 1.61%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, cash drag, and the cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

Low volatility small cap stocks were able to perform slightly better than the broader small cap market in the first half of the Reporting Period as markets declined. But as markets began to rise again in 2023, low volatility stocks started to underperform significantly, and this was particularly true for low volatility small cap stocks. As a result, the Fund's 1.56% return during the Reporting Period was significantly worse than the Russell 2000 Index's 12.31% return over the same period.

The Reporting Period's market environment was significantly influenced by the U.S. Federal Reserve ("the Fed"), as its efforts to combat the highest U.S. inflation in nearly 40 years took center stage, as did the immediate downstream effects of these large rate increases. But there were other themes connected to energy and tech that were also impactful.

The Reporting Period began with the U.S. in a technical recession following two consecutive quarters of economic contraction. But this drove investor speculation that the Fed would have to pivot on its aggressive inflation fighting regime and temper its rate increases, which in turn drove markets sharply higher. By mid-August 2022, though, it became clear that the Fed was not going to pivot off its hawkish approach anytime soon. This, coupled with spiking energy prices in Europe and other uncertainty surrounding the war in Ukraine, resulted in a steep sell-off, putting markets into the red for the third quarter of 2022.

The tug-of-war between markets and the Fed continued in the December quarter. When signs appeared that the global economy was beginning to cool, however, markets counterintuitively began to rise again, fueled by the same speculation that the Fed would have to roll back its tightening measures. A surging energy sector that was benefitting from higher energy prices also helped. After four consecutive 75 bps rate increases, the Fed tightened by only 50 bps in December. However, the Fed reiterated that it would maintain its staunchly hawkish stance, capping some market exuberance but maintaining the market's gains for the quarter.

As 2023 began, markets continued to move higher as investors interpreted inflation, GDP and headline unemployment numbers as net positives, despite some weakening corporate earnings. But the sudden collapse of Silicon Valley Bank and the deposit vulnerability it exposed in regional banks-driven by depositors chasing higher yields available in money market funds and the like-significantly rattled investors. Fortunately, when regulatory bailouts appeared to limit bank failures and contain the financial contagion, the markets recovered with surprising strength connected to newfound enthusiasm for tech companies and all things AI-related.

This enthusiasm continued into the second quarter, assisted by falling inflation and a June pause in rate hikes. To a large degree, though, market gains were dominated by a handful of tech giants. The enthusiasm for AI lifted chip makers to tremendous gains, but many other large tech names benefitted too. The performance concentration in the largest tech names that drove markets to ever higher levels was definitely noted, but concerns about lack of market breadth did not seem to unsettle investors. A final surge into the end of the Reporting Period left markets with strong gains for the year-long period.

The Fund did not invest in derivatives during the Reporting Period.

On an individual security level, the top positive contributors to the Fund's performance on an absolute basis during the Reporting Period were UFP Technologies, Inc., AON, Inc., and Lancaster Colony Corp.. The top negative contributors to the Fund's performance on an absolute basis during the Reporting Period were CVB Financial Corp., Orchestra BioMed Holdings, Inc. and Southwest Gas Holdings, Inc.

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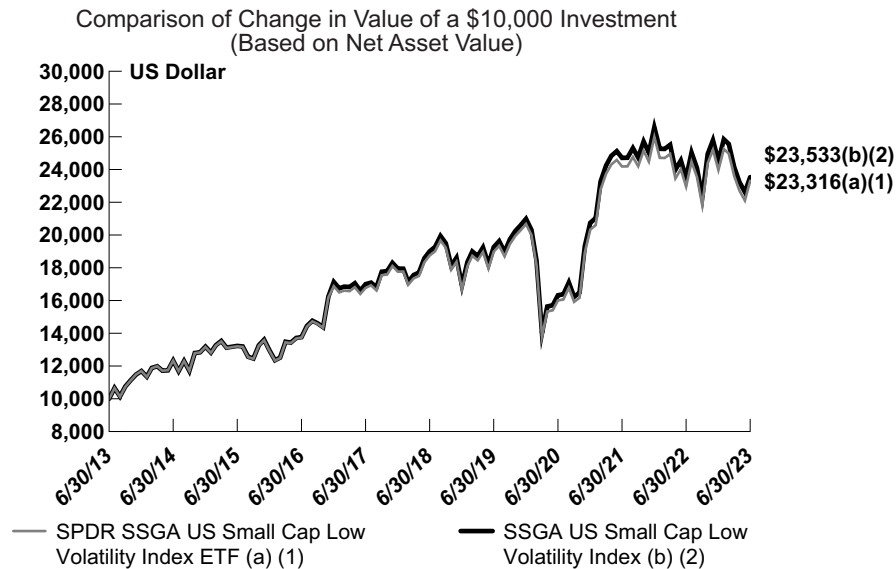
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF

PERFORMANCE SUMMARY (UNAUDITED)

Performance as of June 30, 2023

	Cumulative Total Return			Average Annual Total Return		
	Net Asset Value	Market Value	SSGA US Small Cap Low Volatility Index ⁽¹⁾	Net Asset Value	Market Value	SSGA US Small Cap Low Volatility Index ⁽¹⁾
ONE YEAR	1.56%	1.54%	1.61%	1.56%	1.54%	1.61%
FIVE YEARS	24.38%	24.35%	25.55%	4.46%	4.45%	4.66%
TEN YEARS ⁽²⁾	133.16%	133.33%	135.33%	8.83%	8.84%	8.93%

- (1) The SSGA US Small Cap Low Volatility Index reflects linked performance returns of both the SSGA US Small Cap Low Volatility Index and the Russell 2000 Low Volatility Index. The index returns are reflective of the Russell 2000 Low Volatility Index from fund inception until 12/13/2016 and of the SSGA US Small Cap Low Volatility Index effective 12/13/2016.
- (2) For the period February 20, 2013 to June 30, 2022. Since shares of the Fund did not trade in the secondary market until one day after the Fund's inception, for the period from inception to the first day of secondary market trading in shares of the Fund (2/20/13, 2/21/13, respectively), the NAV of the Fund is used as a proxy for the secondary market trading price to calculate market returns.



Line graph is based on cumulative total return.

The total expense ratio for SPDR SSGA US Small Cap Low Volatility Index ETF as stated in the Fees and Expenses table of the most recent prospectus is 0.12%. Please see the financial highlights for the total expense ratio for the fiscal period ended June 30, 2023.

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit <https://www.ssga.com/spdrs> for most recent month-end performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. See "Notes to Performance Summaries" on page 1 for more information.

SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
PORTFOLIO STATISTICS (UNAUDITED)

Top Ten Holdings as of June 30, 2023

Description	% of Net Assets
Equity Commonwealth REIT	1.5%
NewMarket Corp.	0.7
National HealthCare Corp.	0.7
MGE Energy, Inc.	0.6
City Holding Co.	0.6
Southwest Gas Holdings, Inc.	0.6
NorthWestern Corp.	0.5
Chesapeake Utilities Corp.	0.5
NWTN, Inc. Class B	0.5
Spire, Inc.	0.5
TOTAL	6.7%

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

Sector Breakdown as of June 30, 2023

	% of Net Assets
Financials	30.3%
Industrials	17.0
Health Care	10.8
Real Estate	10.1
Information Technology	9.6
Consumer Discretionary	6.4
Materials	4.5
Utilities	4.1
Consumer Staples	3.1
Communication Services	2.5
Energy	1.3
Short-Term Investments	2.3
Liabilities in Excess of Other Assets	(2.0)
TOTAL	100.0%

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

SPDR SERIES TRUST
SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			CAPITAL MARKETS — 3.7%		
AEROSPACE & DEFENSE — 0.3%			Ameriprise Financial, Inc.	102	\$ 33,880
Axon Enterprise, Inc. (a)	352	\$ 68,682	BlackRock, Inc.	669	462,373
HEICO Corp.	194	34,326	Blackstone, Inc.	1,777	165,208
HEICO Corp. Class A.	228	32,057	Cboe Global Markets, Inc.	725	100,057
L3Harris Technologies, Inc.	649	127,055	Charles Schwab Corp.	6,996	396,533
		<u>262,120</u>	CME Group, Inc.	1,804	334,263
			FactSet Research Systems, Inc.	279	111,781
AUTOMOBILES — 3.0%			Intercontinental Exchange, Inc.	2,345	265,173
Lucid Group, Inc. (a)	32,986	227,273	KKR & Co., Inc.	1,632	91,392
Rivian Automotive, Inc. Class A (a)	14,330	238,738	MarketAxess Holdings, Inc.	350	91,497
Tesla, Inc. (a)	10,039	2,627,909	Moody's Corp.	1,612	560,525
		<u>3,093,920</u>	Nasdaq, Inc.	2,125	105,931
			S&P Global, Inc.	2,001	802,181
BANKS — 1.4%			SEI Investments Co.	1,780	106,124
Bank of New York Mellon Corp.	3,678	163,745	T Rowe Price Group, Inc.	1,188	133,080
JPMorgan Chase & Co.	7,160	1,041,350	Tradeweb Markets, Inc. Class A	274	18,763
M&T Bank Corp.	510	63,118			<u>3,778,761</u>
Northern Trust Corp.	1,167	86,521	CHEMICALS — 1.1%		
U.S. Bancorp	3,406	112,534	Albemarle Corp.	272	60,680
		<u>1,467,268</u>	International Flavors & Fragrances, Inc.	102	8,118
			Sherwin-Williams Co.	4,180	1,109,874
BEVERAGES — 0.4%					<u>1,178,672</u>
Brown-Forman Corp. Class B	2,161	144,312	COMMERCIAL SERVICES & SUPPLIES — 0.4%		
Keurig Dr Pepper, Inc.	3,227	100,908	Cintas Corp.	293	145,644
Monster Beverage Corp. (a)	2,270	130,389	Copart, Inc. (a)	2,000	182,420
		<u>375,609</u>	Rollins, Inc.	3,135	134,272
					<u>462,336</u>
BIOTECHNOLOGY — 1.8%			COMMUNICATIONS EQUIPMENT — 1.1%		
AbbVie, Inc.	3,536	476,405	Cisco Systems, Inc.	7,528	389,499
Alnylam Pharmaceuticals, Inc. (a)	572	108,646	Juniper Networks, Inc.	10,907	341,716
Amgen, Inc.	951	211,141	Motorola Solutions, Inc.	1,383	405,606
Biogen, Inc. (a)	456	129,892			<u>1,136,821</u>
BioMarin Pharmaceutical, Inc. (a)	1,064	92,228	CONSTRUCTION MATERIALS — 0.1%		
Exact Sciences Corp. (a)	546	51,269	Martin Marietta Materials, Inc.	164	75,717
Incyte Corp. (a)	736	45,816	Vulcan Materials Co.	219	49,372
Moderna, Inc. (a)	778	94,527			<u>125,089</u>
Neurocrine Biosciences, Inc. (a)	408	38,474	CONSUMER FINANCE — 0.4%		
Regeneron Pharmaceuticals, Inc. (a)	337	242,148	American Express Co.	1,815	316,173
Seagen, Inc. (a)	543	104,506	Discover Financial Services	636	74,317
Vertex Pharmaceuticals, Inc. (a)	777	273,434			<u>390,490</u>
		<u>1,868,486</u>	CONSUMER STAPLES DISTRIBUTION & RETAIL — 0.2%		
			Dollar General Corp.	889	150,934
BROADLINE RETAIL — 3.5%			Target Corp.	112	14,773
Amazon.com, Inc. (a)	23,810	3,103,872			<u>165,707</u>
eBay, Inc.	3,848	171,967	DIVERSIFIED REITs — 0.0% (b)		
Etsy, Inc. (a)	1,286	108,809	WP Carey, Inc. REIT	306	20,673
MercadoLibre, Inc. (a)	204	241,658	ELECTRIC UTILITIES — 1.2%		
		<u>3,626,306</u>	Edison International.	17,128	1,189,540
BUILDING PRODUCTS — 0.4%					
A.O. Smith Corp.	876	63,755			
Allegion PLC.	2,342	281,087			
Fortune Brands Innovations, Inc.	306	22,017			
		<u>366,859</u>			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
ELECTRICAL EQUIPMENT — 2.2%			Intuitive Surgical, Inc. (a) 960 \$ 328,262		
AMETEK, Inc.	3,791	\$ 613,687	Masimo Corp. (a)	170	27,973
Eaton Corp. PLC	1,912	384,503	Medtronic PLC	4,690	413,189
Rockwell Automation, Inc.	3,792	1,249,275	Novocure Ltd. (a)	368	15,272
		2,247,465	ResMed, Inc.	816	178,296
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			Stryker Corp.	1,199	365,803
— 0.7%			Teleflex, Inc.	249	60,265
Amphenol Corp. Class A	1,823	154,864	Zimmer Biomet Holdings, Inc.	880	128,128
Cognex Corp.	714	39,998			2,993,854
Corning, Inc.	5,337	187,009	HEALTH CARE PROVIDERS & SERVICES — 1.8%		
Keysight Technologies, Inc. (a)	1,074	179,841	Elevance Health, Inc.	688	305,672
Trimble, Inc. (a)	2,556	135,315	Humana, Inc.	402	179,746
		697,027	Laboratory Corp. of America		
ENTERTAINMENT — 1.2%			Holdings	89	21,478
Activision Blizzard, Inc. (a)	750	63,225	Quest Diagnostics, Inc.	230	32,329
Liberty Media Corp.-Liberty Formula			UnitedHealth Group, Inc.	2,694	1,294,844
One Class C (a)	1,302	98,014			1,834,069
Netflix, Inc. (a)	1,292	569,113	HEALTH CARE REITs — 0.8%		
Take-Two Interactive Software, Inc.			Healthpeak Properties, Inc. REIT	28,161	566,036
(a)	204	30,021	Ventas, Inc. REIT	1,530	72,323
Walt Disney Co. (a)	5,270	470,506	Welltower, Inc. REIT	2,040	165,016
		1,230,879			803,375
FINANCIAL SERVICES — 3.5%			HEALTH CARE TECHNOLOGY — 0.1%		
Apollo Global Management, Inc.	1,822	139,948	Veeva Systems, Inc. Class A (a)	463	91,549
Block, Inc. (a)	462	30,755	HOTELS, RESTAURANTS & LEISURE — 2.3%		
Fiserv, Inc. (a)	650	81,998	Airbnb, Inc. Class A (a)	1,936	248,118
Mastercard, Inc. Class A	3,228	1,269,572	Chipotle Mexican Grill, Inc. (a)	71	151,869
PayPal Holdings, Inc. (a)	3,105	207,197	Hilton Worldwide Holdings, Inc.	238	34,641
Visa, Inc. Class A	7,653	1,817,434	McDonald's Corp.	4,311	1,286,445
		3,546,904	Starbucks Corp.	3,763	372,763
FOOD PRODUCTS — 0.7%			Vail Resorts, Inc.	47	11,833
Darling Ingredients, Inc. (a)	2,400	153,096	Yum! Brands, Inc.	1,534	212,535
Hershey Co.	2,168	541,350			2,318,204
McCormick & Co., Inc.	204	17,795	HOUSEHOLD DURABLES — 0.3%		
		712,241	Garmin Ltd.	1,632	170,201
GROUND TRANSPORTATION — 0.7%			NVR, Inc. (a)	24	152,415
Old Dominion Freight Line, Inc.	608	224,808			322,616
Uber Technologies, Inc. (a)	3,774	162,923	HOUSEHOLD PRODUCTS — 0.1%		
U-Haul Holding Co.	2,304	116,744	Church & Dwight Co., Inc.	828	82,990
Union Pacific Corp.	1,087	222,422	INDUSTRIAL CONGLOMERATES — 0.3%		
		726,897	Honeywell International, Inc.	1,268	263,110
HEALTH CARE EQUIPMENT & SUPPLIES — 2.9%			INDUSTRIAL REITs — 1.1%		
Align Technology, Inc. (a)	178	62,948	Prologis, Inc. REIT	9,542	1,170,135
Baxter International, Inc.	244	11,117	INSURANCE — 3.1%		
Becton Dickinson & Co.	556	146,790	Aflac, Inc.	6,783	473,453
Boston Scientific Corp. (a)	4,284	231,722	Allstate Corp.	958	104,460
Cooper Cos., Inc.	341	130,750	American Financial Group, Inc.	1,617	192,019
Dexcom, Inc. (a)	1,412	181,456	Arch Capital Group Ltd. (a)	3,313	247,978
Edwards Lifesciences Corp. (a)	3,544	334,306	Arthur J Gallagher & Co.	230	50,501
Hologic, Inc. (a)	1,385	112,143	Brown & Brown, Inc.	2,612	179,810
IDEXX Laboratories, Inc. (a)	389	195,367	Chubb Ltd.	1,832	352,770
Insulet Corp. (a)	243	70,067	Cincinnati Financial Corp.	1,287	125,251

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Erie Indemnity Co. Class A	295	\$ 61,953	Pentair PLC	8,367	\$ 540,508
Globe Life, Inc.	638	69,938	Xylem, Inc.	9,299	1,047,253
Hartford Financial Services Group, Inc.	2,017	145,264			3,217,146
Markel Group, Inc. (a)	121	167,365	MEDIA — 1.0%		
Marsh & McLennan Cos., Inc.	1,969	370,329	Charter Communications, Inc. Class A (a)	431	158,336
MetLife, Inc.	2,001	113,117	Comcast Corp. Class A	7,268	301,985
Progressive Corp.	1,870	247,532	Fox Corp. Class A	1,096	37,264
Travelers Cos., Inc.	371	64,428	Fox Corp. Class B	1,065	33,963
W R Berkley Corp.	1,286	76,594	Liberty Broadband Corp. Class C (a)	4,166	333,738
Willis Towers Watson PLC	574	135,177	Liberty Media Corp.-Liberty SiriusXM Class C (a)	1,734	56,754
		3,177,939	Sirius XM Holdings, Inc.	13,921	63,062
INTERACTIVE MEDIA & SERVICES — 4.4%			Trade Desk, Inc. Class A (a)	589	45,483
Alphabet, Inc. Class A (a)	8,987	1,075,744			1,030,585
Alphabet, Inc. Class C (a)	13,208	1,597,772	METALS & MINING — 0.1%		
Match Group, Inc. (a)	816	34,150	Newmont Corp.	3,015	128,620
Meta Platforms, Inc. Class A (a)	6,282	1,802,808	PERSONAL CARE PRODUCTS — 0.1%		
Pinterest, Inc. Class A (a)	1,122	30,675	Estee Lauder Cos., Inc. Class A	651	127,843
Snap, Inc. Class A (a)	2,142	25,361	PHARMACEUTICALS — 5.6%		
		4,566,510	Bristol-Myers Squibb Co.	6,858	438,569
IT SERVICES — 1.6%			Catalent, Inc. (a)	871	37,767
Accenture PLC Class A	2,317	714,980	Eli Lilly & Co.	3,555	1,667,224
EPAM Systems, Inc. (a)	32	7,192	Jazz Pharmaceuticals PLC (a)	620	76,861
International Business Machines Corp.	4,136	553,438	Johnson & Johnson	7,751	1,282,945
MongoDB, Inc. (a)	62	25,481	Merck & Co., Inc.	8,968	1,034,818
Okta, Inc. (a)	408	28,295	Pfizer, Inc.	11,938	437,886
Snowflake, Inc. Class A (a)	272	47,867	Zoetis, Inc.	4,321	744,119
Twilio, Inc. Class A (a)	191	12,151			5,720,189
VeriSign, Inc. (a)	1,128	254,894	PROFESSIONAL SERVICES — 1.2%		
		1,644,298	Automatic Data Processing, Inc.	407	89,454
LEISURE EQUIPMENT & PRODUCTS — 0.0% (b)			Booz Allen Hamilton Holding Corp.	278	31,025
Hasbro, Inc.	714	46,246	CoStar Group, Inc. (a)	1,986	176,754
LIFE SCIENCES TOOLS & SERVICES — 2.9%			Equifax, Inc.	504	118,591
Agilent Technologies, Inc.	964	115,921	Jacobs Solutions, Inc.	3,557	422,892
Avantor, Inc. (a)	1,734	35,616	Leidos Holdings, Inc.	120	10,618
Bio-Rad Laboratories, Inc. Class A (a)	152	57,626	Paychex, Inc.	1,396	156,170
Bio-Techne Corp.	572	46,692	Robert Half International, Inc.	454	34,150
Danaher Corp.	2,912	698,880	TransUnion	184	14,413
Illumina, Inc. (a)	537	100,682	Verisk Analytics, Inc.	732	165,454
IQVIA Holdings, Inc. (a)	100	22,477			1,219,521
Mettler-Toledo International, Inc. (a)	329	431,530	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.0% (b)		
Revvity, Inc.	1,358	161,317	Zillow Group, Inc. Class C (a)	306	15,380
Thermo Fisher Scientific, Inc.	1,330	693,928	RESIDENTIAL REITs — 0.9%		
Waters Corp. (a)	692	184,446	AvalonBay Communities, Inc. REIT	1,803	341,254
West Pharmaceutical Services, Inc.	996	380,940	Equity LifeStyle Properties, Inc. REIT	164	10,970
		2,930,055	Equity Residential REIT	1,787	117,888
MACHINERY — 3.1%			Essex Property Trust, Inc. REIT	1,963	459,931
Deere & Co.	250	101,298	Sun Communities, Inc. REIT	204	26,614
Fortive Corp.	6,505	486,379			956,657
IDEX Corp.	1,117	240,445			
Illinois Tool Works, Inc.	3,203	801,263			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
RETAIL REITs — 0.9%			Public Storage REIT	1,268	\$ 370,104
Kimco Realty Corp. REIT	14,946	\$ 294,735	VICI Properties, Inc. REIT	10,484	329,512
Realty Income Corp. REIT	8,694	519,814			<u>3,681,237</u>
Simon Property Group, Inc. REIT . .	1,154	133,264	SPECIALTY RETAIL — 2.3%		
		<u>947,813</u>	Burlington Stores, Inc. (a)	306	48,161
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 9.4%			Home Depot, Inc.	3,018	937,512
Advanced Micro Devices, Inc. (a) . .	3,958	450,856	Lowe's Cos., Inc.	2,059	464,716
Analog Devices, Inc.	3,899	759,564	O'Reilly Automotive, Inc. (a)	318	303,785
Broadcom, Inc.	324	281,047	Ross Stores, Inc.	1,376	154,291
Enphase Energy, Inc. (a)	3,175	531,749	TJX Cos., Inc.	4,515	382,827
First Solar, Inc. (a)	3,029	575,783	Ultra Beauty, Inc. (a)	243	114,355
Intel Corp.	15,034	502,737			<u>2,405,647</u>
KLA Corp.	465	225,534	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 8.9%		
Marvell Technology, Inc.	9,087	543,221	Apple, Inc.	46,941	9,105,146
Monolithic Power Systems, Inc. . . .	629	339,805	TEXTILES, APPAREL & LUXURY GOODS — 0.3%		
NVIDIA Corp.	7,912	3,346,934	Lululemon Athletica, Inc. (a)	409	154,806
QUALCOMM, Inc.	7,289	867,683	NIKE, Inc. Class B	1,344	148,337
SolarEdge Technologies, Inc. (a) . . .	1,523	409,763	VF Corp.	1,118	21,343
Texas Instruments, Inc.	4,262	767,245			<u>324,486</u>
		<u>9,601,921</u>	TRADING COMPANIES & DISTRIBUTORS — 0.3%		
SOFTWARE — 12.4%			Fastenal Co.	3,867	228,115
Adobe, Inc. (a)	2,126	1,039,593	W.W. Grainger, Inc.	53	41,795
ANSYS, Inc. (a)	237	78,274			<u>269,910</u>
Autodesk, Inc. (a)	647	132,383	TOTAL COMMON STOCKS		
DocuSign, Inc. (a)	376	19,210	(Cost \$98,402,482)		<u>102,390,834</u>
Fortinet, Inc. (a)	1,764	133,341	SHORT-TERM INVESTMENT — 0.2%		
HubSpot, Inc. (a)	33	17,559	State Street Institutional Liquid		
Intuit, Inc.	2,259	1,035,051	Reserves Fund, Premier Class		
Microsoft Corp.	21,366	7,275,978	5.19% (c) (d)		
Oracle Corp.	5,052	601,643	(Cost \$153,385)	153,356	153,387
Palo Alto Networks, Inc. (a)	120	30,661	TOTAL INVESTMENTS — 100.0%		
Paycom Software, Inc.	67	21,523	(Cost \$98,555,867)		<u>102,544,221</u>
Roper Technologies, Inc.	383	184,146	OTHER ASSETS IN EXCESS OF LIABILITIES		
Salesforce, Inc. (a)	2,982	629,977	— 0.0% (b)		<u>40,649</u>
ServiceNow, Inc. (a)	1,222	686,727	NET ASSETS — 100.0%		
Synopsys, Inc. (a)	536	233,380			<u>\$ 102,584,870</u>
Tyler Technologies, Inc. (a)	115	47,894	(a) Non-income producing security.		
VMware, Inc. Class A (a)	3,131	449,893	(b) Amount is less than 0.05% of net assets.		
Workday, Inc. Class A (a)	423	95,551	(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.		
Zoom Video Communications, Inc.			(d) The rate shown is the annualized seven-day yield at June 30, 2023.		
Class A (a)	161	10,929	REIT Real Estate Investment Trust		
		<u>12,723,713</u>			
SPECIALIZED REITs — 3.6%					
American Tower Corp. REIT	1,678	325,431			
Crown Castle, Inc. REIT	2,166	246,794			
Digital Realty Trust, Inc. REIT	12,831	1,461,066			
Equinix, Inc. REIT	1,054	826,273			
Extra Space Storage, Inc. REIT. . . .	820	122,057			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR MSCI USA CLIMATE PARIS ALIGNED ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

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:				
Common Stocks	\$102,390,834	\$—	\$—	\$102,390,834
Short-Term Investment	153,387	—	—	153,387
TOTAL INVESTMENTS	<u>\$102,544,221</u>	<u>\$—</u>	<u>\$—</u>	<u>\$102,544,221</u>

Affiliate Table

	Number of		Proceeds		Realized	Change in Unrealized Appreciation/ Depreciation	Number of		Dividend Income
	Shares Held at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold			Gain (Loss)	Shares Held at 6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	221,509	\$221,487	\$2,890,227	\$2,958,389	\$45	\$17	153,356	\$153,387	\$4,543

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			Neurocrine Biosciences, Inc. (a) . . .	9,398	\$ 886,232
AEROSPACE & DEFENSE — 1.4%			United Therapeutics Corp. (a)	6,112	1,349,224
BWX Technologies, Inc.	8,034	\$ 574,993			4,388,251
Curtiss-Wright Corp.	3,397	623,893	BROADLINE RETAIL — 0.3%		
General Dynamics Corp.	6,413	1,379,757	eBay, Inc.	19,330	863,857
HEICO Corp.	2,247	397,584	Macy's, Inc.	51,576	827,795
HEICO Corp. Class A.	4,480	629,888			1,691,652
Hexcel Corp.	4,007	304,612	BUILDING PRODUCTS — 2.5%		
Huntington Ingalls Industries, Inc. . .	7,309	1,663,529	A.O. Smith Corp.	13,767	1,001,962
L3Harris Technologies, Inc.	5,373	1,051,872	Advanced Drainage Systems, Inc. . . .	1,652	187,965
Textron, Inc.	9,952	673,054	Allegion PLC.	3,646	437,593
Woodward, Inc.	2,908	345,790	Armstrong World Industries, Inc. . . .	8,385	615,962
		<u>7,644,972</u>	Builders FirstSource, Inc. (a)	7,701	1,047,336
AIR FREIGHT & LOGISTICS — 1.4%			Carlisle Cos., Inc.	5,773	1,480,948
CH Robinson Worldwide, Inc.	30,722	2,898,621	Carrier Global Corp.	23,644	1,175,343
Expeditors International of			Fortune Brands Innovations, Inc. . . .	20,910	1,504,474
Washington, Inc.	25,465	3,084,575	Johnson Controls International PLC.	16,858	1,148,704
FedEx Corp.	6,060	1,502,274	Lennox International, Inc.	1,751	570,949
		<u>7,485,470</u>	Masco Corp.	36,808	2,112,043
AUTOMOBILE COMPONENTS — 1.1%			Owens Corning	6,665	869,783
BorgWarner, Inc.	46,014	2,250,545	Trane Technologies PLC	7,097	1,357,372
Gentex Corp.	60,051	1,757,092			13,510,434
Lear Corp.	14,486	2,079,465	CAPITAL MARKETS — 3.0%		
		<u>6,087,102</u>	Affiliated Managers Group, Inc.	9,525	1,427,702
AUTOMOBILES — 0.2%			Carlyle Group, Inc.	9,192	293,684
Thor Industries, Inc.	12,268	1,269,738	Cboe Global Markets, Inc.	6,166	850,970
BANKS — 0.8%			Evercore, Inc. Class A	9,273	1,146,050
Bank OZK	8,515	341,962	FactSet Research Systems, Inc.	4,273	1,711,978
BOK Financial Corp.	2,889	233,373	Franklin Resources, Inc.	26,371	704,369
Columbia Banking System, Inc.	18,353	372,199	Houlihan Lokey, Inc.	8,824	867,488
Commerce Bancshares, Inc.	8,874	432,164	Interactive Brokers Group, Inc.		
Cullen/Frost Bankers, Inc.	2,736	294,202	Class A.	4,417	366,920
East West Bancorp, Inc.	5,866	309,666	Invesco Ltd.	20,907	351,447
First Hawaiian, Inc.	7,836	141,126	Janus Henderson Group PLC	24,721	673,647
FNB Corp.	35,326	404,130	Lazard Ltd. Class A	21,346	683,072
M&T Bank Corp.	5,458	675,482	LPL Financial Holdings, Inc.	5,982	1,300,666
Pinnacle Financial Partners, Inc.	4,620	261,723	MarketAxess Holdings, Inc.	2,439	637,603
Popular, Inc.	6,783	410,507	Nasdaq, Inc.	17,376	866,194
Prosperity Bancshares, Inc.	7,403	418,122	SEI Investments Co.	27,186	1,620,829
Wintrust Financial Corp.	4,971	360,994	Stifel Financial Corp.	7,728	461,130
		<u>4,655,650</u>	T Rowe Price Group, Inc.	16,986	1,902,772
BEVERAGES — 0.5%			Tradeweb Markets, Inc. Class A	7,649	523,804
Boston Beer Co., Inc. Class A (a) . . .	609	187,840	Virtu Financial, Inc. Class A	10,603	181,205
Brown-Forman Corp. Class A	2,816	191,685			16,571,530
Brown-Forman Corp. Class B	8,200	547,596	CHEMICALS — 2.8%		
Constellation Brands, Inc. Class A . .	5,101	1,255,509	Ashland, Inc.	4,818	418,732
Molson Coors Beverage Co.			Axalta Coating Systems Ltd. (a)	9,894	324,622
Class B.	9,751	642,006	CF Industries Holdings, Inc.	52,254	3,627,473
		<u>2,824,636</u>	Dow, Inc.	27,711	1,475,888
BIOTECHNOLOGY — 0.8%			DuPont de Nemours, Inc.	11,535	824,060
Exelixis, Inc. (a)	32,793	626,674	Eastman Chemical Co.	8,512	712,625
Incyte Corp. (a)	24,516	1,526,121	Element Solutions, Inc.	10,288	197,530
			FMC Corp.	5,098	531,925
			Huntsman Corp.	46,654	1,260,591

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
LyondellBasell Industries NV			Ball Corp.	15,041	\$ 875,537
Class A.	42,244	\$ 3,879,266	Berry Global Group, Inc.	21,026	1,352,813
NewMarket Corp.	1,665	669,530	Crown Holdings, Inc.	11,001	955,657
RPM International, Inc.	7,230	648,748	Graphic Packaging Holding Co.	66,431	1,596,337
Westlake Corp.	4,998	597,111	International Paper Co.	88,074	2,801,634
		<u>15,168,101</u>	Packaging Corp. of America	19,361	2,558,750
COMMERCIAL SERVICES & SUPPLIES — 1.4%			Sealed Air Corp.	17,851	714,040
Clean Harbors, Inc. (a)	8,799	1,446,819	Silgan Holdings, Inc.	21,226	995,287
Copart, Inc. (a)	14,841	1,353,647	Sonoco Products Co.	11,498	678,612
Driven Brands Holdings, Inc. (a)	2,694	72,900	Westrock Co.	28,887	839,745
MSA Safety, Inc.	2,509	436,466			<u>17,150,220</u>
RB Global, Inc.	16,472	988,320	DISTRIBUTORS — 1.4%		
Republic Services, Inc.	7,735	1,184,770	Genuine Parts Co.	15,968	2,702,265
Rollins, Inc.	19,099	818,010	LKQ Corp.	66,923	3,899,603
Stericycle, Inc. (a)	7,356	341,613	Pool Corp.	3,037	1,137,782
Tetra Tech, Inc.	5,797	949,201			<u>7,739,650</u>
		<u>7,591,746</u>	DIVERSIFIED CONSUMER SERVICES — 0.6%		
COMMUNICATIONS EQUIPMENT — 0.6%			Grand Canyon Education, Inc. (a)	7,614	785,841
F5, Inc. (a)	16,105	2,355,518	H&R Block, Inc.	40,572	1,293,030
Juniper Networks, Inc.	25,531	799,886	Mister Car Wash, Inc. (a) (b)	3,317	32,009
Lumentum Holdings, Inc. (a) (b)	2,618	148,519	Service Corp. International	15,756	1,017,680
		<u>3,303,923</u>			<u>3,128,560</u>
CONSTRUCTION & ENGINEERING — 1.3%			DIVERSIFIED REITs — 0.2%		
AECOM	17,475	1,479,958	WP Carey, Inc. REIT	13,805	932,666
EMCOR Group, Inc.	9,249	1,709,030	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.0% (c)		
MDU Resources Group, Inc.	53,498	1,120,248	Frontier Communications Parent,		
Quanta Services, Inc.	8,129	1,596,942	Inc. (a)	12,533	233,615
Valmont Industries, Inc.	3,709	1,079,505	GCI Liberty, Inc. (a) (d)	10,520	—
		<u>6,985,683</u>			<u>233,615</u>
CONSTRUCTION MATERIALS — 0.2%			ELECTRIC UTILITIES — 3.8%		
Eagle Materials, Inc.	5,046	940,675	Alliant Energy Corp.	17,730	930,470
CONSUMER FINANCE — 0.4%			American Electric Power Co., Inc.	23,035	1,939,547
Credit Acceptance Corp. (a)	590	299,679	Avangrid, Inc.	6,258	235,802
Discover Financial Services	11,829	1,382,219	Edison International	18,980	1,318,161
Synchrony Financial	12,434	421,761	Entergy Corp.	18,159	1,768,142
		<u>2,103,659</u>	Evergy, Inc.	26,571	1,552,278
CONSUMER STAPLES DISTRIBUTION & RETAIL — 2.2%			Eversource Energy	25,372	1,799,382
Albertsons Cos., Inc. Class A	98,509	2,149,466	Exelon Corp.	46,927	1,911,806
BJ's Wholesale Club Holdings, Inc.			FirstEnergy Corp.	24,164	939,496
(a)	19,558	1,232,350	Hawaiian Electric Industries, Inc.	29,277	1,059,827
Casey's General Stores, Inc.	9,952	2,427,094	IDACORP, Inc.	7,978	818,543
Dollar General Corp.	9,481	1,609,684	NRG Energy, Inc.	16,168	604,522
Grocery Outlet Holding Corp. (a)	15,535	475,526	OGE Energy Corp.	41,202	1,479,564
Kroger Co.	71,959	3,382,073	Pinnacle West Capital Corp.	16,659	1,357,042
Walgreens Boots Alliance, Inc.	26,294	749,116	PPL Corp.	40,496	1,071,524
		<u>12,025,309</u>	Xcel Energy, Inc.	30,449	1,893,014
CONTAINERS & PACKAGING — 3.1%					<u>20,679,120</u>
Amcor PLC.	121,288	1,210,454	ELECTRICAL EQUIPMENT — 0.9%		
AptarGroup, Inc.	7,447	862,809	Acuity Brands, Inc.	7,549	1,231,091
Ardagh Group SA (b)	1,132	10,641	AMETEK, Inc.	7,268	1,176,544
Ardagh Metal Packaging SA (b)	16,633	62,540	Hubbell, Inc.	3,739	1,239,703
Avery Dennison Corp.	9,519	1,635,364	nVent Electric PLC.	7,060	364,790
			Regal Rexnord Corp.	2,323	357,510

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SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Sensata Technologies Holding PLC	6,551	\$ 294,729	GAS UTILITIES — 0.7%		
		4,664,367	Atmos Energy Corp.	8,095	\$ 941,772
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			National Fuel Gas Co.	23,734	1,218,978
— 3.6%			UGI Corp.	55,821	1,505,493
Amphenol Corp. Class A	40,181	3,413,376			3,666,243
Arrow Electronics, Inc. (a)	4,975	712,569	GROUND TRANSPORTATION — 1.6%		
Avnet, Inc.	16,654	840,194	Avis Budget Group, Inc. (a)	3,634	830,987
CDW Corp.	21,798	3,999,933	JB Hunt Transport Services, Inc.	13,859	2,508,895
Corning, Inc.	64,195	2,249,393	Knight-Swift Transportation		
IPG Photonics Corp. (a)	5,395	732,749	Holdings, Inc.	33,876	1,882,151
Jabil, Inc.	34,560	3,730,061	Landstar System, Inc.	9,554	1,839,527
Keysight Technologies, Inc. (a)	6,805	1,139,497	Ryder System, Inc.	4,568	387,321
Littelfuse, Inc.	2,089	608,547	Saia, Inc. (a)	679	232,496
TD SYNnex Corp.	11,103	1,043,682	Schneider National, Inc. Class B	14,634	420,288
Teledyne Technologies, Inc. (a)	1,597	656,543	U-Haul Holding Co. (b) (e)	2,025	112,023
Trimble, Inc. (a)	7,637	404,303	U-Haul Holding Co. (e)	5,767	292,214
Vontier Corp.	12,269	395,184			8,505,902
		19,926,031	HEALTH CARE EQUIPMENT & SUPPLIES — 0.9%		
ENTERTAINMENT — 0.7%			Enovis Corp. (a)	14,009	898,257
Electronic Arts, Inc.	15,174	1,968,068	Globus Medical, Inc. Class A (a)	5,489	326,815
Liberty Media Corp.-Liberty Formula			Hologic, Inc. (a)	37,053	3,000,181
One Class A (a)	1,125	76,072	Integra LifeSciences Holdings Corp.		
Live Nation Entertainment, Inc. (a)	12,961	1,180,877	(a)	4,919	202,319
Madison Square Garden Sports			Teleflex, Inc.	1,581	382,649
Corp.	2,764	519,770			4,810,221
World Wrestling Entertainment, Inc.			HEALTH CARE PROVIDERS & SERVICES — 8.4%		
Class A.	3,413	370,208	Acadia Healthcare Co., Inc. (a)	9,114	725,839
		4,114,995	Amedisys, Inc. (a)	2,067	189,006
FINANCIAL SERVICES — 0.9%			AmerisourceBergen Corp.	36,495	7,022,733
Corebridge Financial, Inc.	7,643	134,975	Cardinal Health, Inc.	56,312	5,325,426
Euronet Worldwide, Inc. (a)	5,933	696,356	Centene Corp. (a)	89,795	6,056,673
FleetCor Technologies, Inc. (a)	2,304	578,488	Chemed Corp.	2,808	1,521,009
Jack Henry & Associates, Inc.	7,908	1,323,246	CVS Health Corp.	45,906	3,173,482
MGIC Investment Corp.	21,582	340,780	DaVita, Inc. (a)	2,408	241,932
Voya Financial, Inc.	5,651	405,233	Encompass Health Corp.	13,472	912,189
Western Union Co.	77,542	909,568	Henry Schein, Inc. (a)	33,791	2,740,450
WEX, Inc. (a)	2,566	467,192	Humana, Inc.	4,813	2,152,037
		4,855,838	Laboratory Corp. of America		
FOOD PRODUCTS — 3.6%			Holdings	8,141	1,964,668
Archer-Daniels-Midland Co.	76,178	5,756,010	McKesson Corp.	12,895	5,510,162
Campbell Soup Co.	15,958	729,440	Molina Healthcare, Inc. (a)	11,810	3,557,644
Conagra Brands, Inc.	26,542	894,996	Premier, Inc. Class A	31,674	876,103
Darling Ingredients, Inc. (a)	6,028	384,526	Quest Diagnostics, Inc.	17,864	2,510,964
Flowers Foods, Inc.	50,216	1,249,374	Tenet Healthcare Corp. (a)	4,480	364,582
Hershey Co.	7,651	1,910,455	Universal Health Services, Inc.		
Hormel Foods Corp.	30,818	1,239,500	Class B.	7,536	1,188,955
Ingredion, Inc.	12,320	1,305,304			46,033,854
J M Smucker Co.	9,707	1,433,433	HEALTH CARE REITs — 0.3%		
Kellogg Co.	23,000	1,550,200	Healthpeak Properties, Inc. REIT	35,708	717,731
Pilgrim's Pride Corp. (a)	10,972	235,788	Medical Properties Trust, Inc. REIT		
Post Holdings, Inc. (a)	11,103	962,075	(b)	35,887	332,313
Seaboard Corp.	68	242,129	Omega Healthcare Investors, Inc.		
Tyson Foods, Inc. Class A	32,586	1,663,189	REIT	25,761	790,605
		19,556,419			1,840,649

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
HOTEL & RESORT REITs — 0.1%			INSURANCE — 2.9%		
Host Hotels & Resorts, Inc. REIT . . .	49,378	\$ 831,032	Arch Capital Group Ltd. (a)	16,805	\$ 1,257,854
HOTELS, RESTAURANTS & LEISURE — 1.8%			Assurant, Inc.	3,467	435,871
Boyd Gaming Corp.	15,299	1,061,292	Assured Guaranty Ltd.	3,899	217,564
Choice Hotels International, Inc. (b) .	2,765	324,943	Axis Capital Holdings Ltd.	7,297	392,798
Domino's Pizza, Inc.	4,792	1,614,856	Brown & Brown, Inc.	16,205	1,115,552
Expedia Group, Inc. (a)	6,610	723,068	CNA Financial Corp.	2,362	91,220
Hyatt Hotels Corp. Class A	3,168	362,989	Everest Re Group Ltd.	2,631	899,434
Marriott Vacations Worldwide Corp. .	4,394	539,232	Fidelity National Financial, Inc.	31,108	1,119,888
MGM Resorts International	20,659	907,343	First American Financial Corp.	9,382	534,962
Texas Roadhouse, Inc.	3,924	440,587	Globe Life, Inc.	7,360	806,803
Travel & Leisure Co.	12,922	521,273	Hanover Insurance Group, Inc.	3,452	390,180
Vail Resorts, Inc.	3,117	784,736	Kinsale Capital Group, Inc.	1,385	518,267
Wendy's Co.	13,683	297,605	Loews Corp.	12,535	744,328
Yum! Brands, Inc.	17,423	2,413,957	Old Republic International Corp.	33,381	840,200
		<u>9,991,881</u>	Primerica, Inc.	2,523	498,948
HOUSEHOLD DURABLES — 2.7%			Principal Financial Group, Inc.	14,808	1,123,039
Garmin Ltd.	14,800	1,543,492	Reinsurance Group of America, Inc..	4,521	627,017
Leggett & Platt, Inc.	9,955	294,867	RLI Corp.	10,745	1,466,370
Lennar Corp. Class A.	24,847	3,113,578	W R Berkley Corp.	34,478	2,053,510
Mohawk Industries, Inc. (a)	3,437	354,561	Willis Towers Watson PLC	4,186	985,803
Newell Brands, Inc.	13,892	120,860			<u>16,119,608</u>
NVR, Inc. (a)	632	4,013,592	IT SERVICES — 3.0%		
PulteGroup, Inc.	27,345	2,124,160	Akamai Technologies, Inc. (a)	29,291	2,632,382
Tempur Sealy International, Inc.	7,738	310,062	Amdocs Ltd.	31,791	3,142,541
Toll Brothers, Inc.	29,505	2,332,960	Cognizant Technology Solutions		
Whirlpool Corp.	3,026	450,238	Corp. Class A	86,851	5,669,633
		<u>14,658,370</u>	Gartner, Inc. (a)	6,329	2,217,112
HOUSEHOLD PRODUCTS — 0.8%			VeriSign, Inc. (a)	12,342	2,788,922
Church & Dwight Co., Inc.	10,564	1,058,830			<u>16,450,590</u>
Clorox Co.	6,240	992,410	LEISURE EQUIPMENT & PRODUCTS — 0.4%		
Kimberly-Clark Corp.	15,775	2,177,896	Brunswick Corp.	3,969	343,874
Reynolds Consumer Products, Inc.			Polaris, Inc.	14,404	1,741,876
(b)	5,932	167,579			<u>2,085,750</u>
Spectrum Brands Holdings, Inc.	1,459	113,875	LIFE SCIENCES TOOLS & SERVICES — 0.9%		
		<u>4,510,590</u>	Agilent Technologies, Inc.	11,003	1,323,111
INDEPENDENT POWER AND RENEWABLE ELECTRICITY			Bio-Techne Corp.	7,523	614,102
PRODUCERS — 0.2%			QIAGEN NV (a) (b)	20,402	918,702
AES Corp.	23,312	483,258	Waters Corp. (a)	3,848	1,025,646
Brookfield Renewable Corp.			West Pharmaceutical Services, Inc. .	3,034	1,160,414
Class A.	8,731	275,201			<u>5,041,975</u>
Clearway Energy, Inc. Class A	5,804	156,708	MACHINERY — 4.2%		
Clearway Energy, Inc. Class C	12,633	360,798	AGCO Corp.	9,837	1,292,779
		<u>1,275,965</u>	Allison Transmission Holdings, Inc. .	24,271	1,370,341
INDUSTRIAL CONGLOMERATES — 0.4%			CNH Industrial NV	60,076	865,094
3M Co.	23,050	2,307,074	Crane NXT Co.	4,764	268,880
INDUSTRIAL REITs — 0.4%			Cummins, Inc.	4,896	1,200,303
EastGroup Properties, Inc. REIT	3,732	647,875	Donaldson Co., Inc.	18,895	1,181,126
First Industrial Realty Trust, Inc.			Dover Corp.	6,039	891,658
REIT	24,888	1,310,105	Esab Corp.	3,353	223,109
STAG Industrial, Inc. REIT	11,423	409,857	Flowserve Corp.	3,432	127,499
		<u>2,367,837</u>	Fortive Corp.	12,541	937,691
			Gates Industrial Corp. PLC (a)	3,794	51,143
			Graco, Inc.	14,521	1,253,888

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SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
IDEX Corp.	3,894	\$ 838,222	CMS Energy Corp.	22,167	\$ 1,302,311
ITT, Inc.	5,765	537,356	Consolidated Edison, Inc.	21,604	1,953,002
Lincoln Electric Holdings, Inc.	4,347	863,445	DTE Energy Co.	16,574	1,823,471
Middleby Corp. (a)	1,878	277,625	NiSource, Inc.	57,970	1,585,480
Nordson Corp.	5,872	1,457,313	Public Service Enterprise Group, Inc.	17,619	1,103,126
Oshkosh Corp.	16,528	1,431,159	WEC Energy Group, Inc.	17,327	1,528,934
Otis Worldwide Corp.	18,218	1,621,584			<u>12,203,329</u>
PACCAR, Inc.	28,984	2,424,512	OFFICE REITs — 0.4%		
Snap-on, Inc.	4,514	1,300,890	Boston Properties, Inc. REIT	20,398	1,174,721
Timken Co.	7,280	666,338	Cousins Properties, Inc. REIT	10,670	243,276
Toro Co.	5,380	546,877	Highwoods Properties, Inc. REIT	11,812	282,425
Westinghouse Air Brake Technologies Corp.	10,555	1,157,567	Kilroy Realty Corp. REIT	7,952	239,275
		<u>22,786,399</u>			<u>1,939,697</u>
MARINE TRANSPORTATION — 0.1%			OIL, GAS & CONSUMABLE FUELS — 4.4%		
Kirby Corp. (a)	4,054	311,955	Cheniere Energy, Inc.	21,069	3,210,073
MEDIA — 1.9%			Chesapeake Energy Corp.	24,145	2,020,454
Cable One, Inc.	738	484,925	Coterra Energy, Inc.	81,188	2,054,056
Charter Communications, Inc. Class A (a)	3,870	1,421,722	Diamondback Energy, Inc.	9,592	1,260,005
Fox Corp. Class A	21,474	730,116	DT Midstream, Inc.	5,497	272,486
Fox Corp. Class B	11,320	360,995	HF Sinclair Corp.	30,295	1,351,460
Interpublic Group of Cos., Inc.	21,446	827,387	Marathon Petroleum Corp.	33,840	3,945,744
Liberty Broadband Corp. Class A (a)	1,707	136,099	ONEOK, Inc.	19,589	1,209,033
Liberty Broadband Corp. Class C (a)	10,077	807,268	Phillips 66	27,282	2,602,157
Liberty Media Corp.-Liberty SiriusXM Class A (a)	7,526	246,928	Pioneer Natural Resources Co.	11,755	2,435,401
Liberty Media Corp.-Liberty SiriusXM Class C (a)	17,839	583,870	Texas Pacific Land Corp.	211	277,782
New York Times Co. Class A	16,478	648,904	Valero Energy Corp.	28,498	3,342,815
News Corp. Class A	42,717	832,981			<u>23,981,466</u>
News Corp. Class B	13,062	257,583	PAPER & FOREST PRODUCTS — 0.0% (c)		
Nexstar Media Group, Inc.	8,748	1,456,979	Louisiana-Pacific Corp.	2,111	158,283
Omnicom Group, Inc.	11,225	1,068,059	PASSENGER AIRLINES — 0.7%		
Sirius XM Holdings, Inc. (b)	134,392	608,796	Alaska Air Group, Inc. (a)	33,495	1,781,264
		<u>10,472,612</u>	Southwest Airlines Co.	50,732	1,837,006
METALS & MINING — 1.5%					<u>3,618,270</u>
Nucor Corp.	15,676	2,570,550	PERSONAL CARE PRODUCTS — 0.4%		
Reliance Steel & Aluminum Co.	15,627	4,244,137	Coty, Inc. Class A (a)	13,255	162,904
Royal Gold, Inc.	3,989	457,857	Estee Lauder Cos., Inc. Class A	11,213	2,202,009
Steel Dynamics, Inc.	8,078	879,937			<u>2,364,913</u>
		<u>8,152,481</u>	PHARMACEUTICALS — 0.6%		
MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) — 0.4%			Jazz Pharmaceuticals PLC (a)	9,003	1,116,102
Annaly Capital Management, Inc. REIT	47,689	954,257	Organon & Co.	22,066	459,194
Rithm Capital Corp. REIT	75,537	706,271	Royalty Pharma PLC Class A	24,715	759,739
Starwood Property Trust, Inc. REIT	21,009	407,574	Viatrix, Inc.	73,038	728,919
		<u>2,068,102</u>			<u>3,063,954</u>
MULTI-UTILITIES — 2.2%			PROFESSIONAL SERVICES — 3.7%		
Ameren Corp.	23,856	1,948,320	Booz Allen Hamilton Holding Corp.	11,500	1,283,400
CenterPoint Energy, Inc.	32,888	958,685	Broadridge Financial Solutions, Inc.	8,446	1,398,911
			CACI International, Inc. Class A (a)	6,029	2,054,924
			Concentrix Corp.	3,965	320,174
			Dun & Bradstreet Holdings, Inc.	28,224	326,552
			FTI Consulting, Inc. (a)	3,197	608,070
			Genpact Ltd.	33,722	1,266,936

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SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
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<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Jacobs Solutions, Inc.	10,709	\$ 1,273,193	Lamar Advertising Co. Class A		
Leidos Holdings, Inc.	36,482	3,227,927	REIT	10,823	\$ 1,074,183
ManpowerGroup, Inc.	13,457	1,068,486	Life Storage, Inc. REIT	4,053	538,887
Paychex, Inc.	12,474	1,395,466	National Storage Affiliates Trust		
Robert Half International, Inc.	28,101	2,113,757	REIT	4,507	156,979
Science Applications International			Public Storage REIT	8,131	2,373,276
Corp.	14,359	1,615,100	Rayonier, Inc. REIT	10,166	319,212
SS&C Technologies Holdings, Inc.	18,130	1,098,678	Weyerhaeuser Co. REIT	64,273	2,153,788
Verisk Analytics, Inc.	4,874	1,101,670			
		<u>20,153,244</u>			<u>9,738,755</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.7%			SPECIALTY RETAIL — 3.5%		
CBRE Group, Inc. Class A (a)	36,072	2,911,371	Advance Auto Parts, Inc.	4,267	299,970
Jones Lang LaSalle, Inc. (a)	6,346	988,707	AutoNation, Inc. (a)	1,166	191,935
Lennar Corp. Class B.	1,565	176,814	AutoZone, Inc. (a)	968	2,413,572
		<u>4,076,892</u>	Best Buy Co., Inc.	31,622	2,591,423
RESIDENTIAL REITs — 1.6%			Dick's Sporting Goods, Inc.	4,262	563,394
Apartment Income REIT Corp.	39,754	1,434,722	Five Below, Inc. (a)	2,627	516,311
AvalonBay Communities, Inc. REIT	7,622	1,442,616	Murphy USA, Inc.	5,280	1,642,661
Camden Property Trust REIT	15,415	1,678,231	O'Reilly Automotive, Inc. (a)	2,701	2,580,265
Equity LifeStyle Properties, Inc.			Penske Automotive Group, Inc.	5,365	893,970
REIT	14,167	947,631	Petco Health & Wellness Co., Inc.		
Equity Residential REIT	13,743	906,626	(a)	4,558	40,566
Essex Property Trust, Inc. REIT	2,962	693,996	Tractor Supply Co.	11,157	2,466,813
Mid-America Apartment			Ultra Beauty, Inc. (a)	5,778	2,719,098
Communities, Inc. REIT	9,165	1,391,797	Williams-Sonoma, Inc.	16,497	2,064,435
		<u>8,495,619</u>			<u>18,984,413</u>
RETAIL REITs — 0.7%			TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS —		
Agree Realty Corp. REIT	4,505	294,582	1.5%		
Federal Realty Investment Trust			Hewlett Packard Enterprise Co.	204,416	3,434,189
REIT	8,696	841,512	HP, Inc.	75,668	2,323,764
NNN REIT, Inc.	20,389	872,445	NetApp, Inc.	31,559	2,411,108
Regency Centers Corp. REIT	16,555	1,022,602			<u>8,169,061</u>
Spirit Realty Capital, Inc. REIT	15,459	608,776	TEXTILES, APPAREL & LUXURY GOODS — 0.9%		
		<u>3,639,917</u>	Carter's, Inc.	5,965	433,059
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —			Columbia Sportswear Co.	8,609	664,959
0.8%			Deckers Outdoor Corp. (a)	2,133	1,125,499
Cirrus Logic, Inc. (a)	10,727	868,994	Ralph Lauren Corp. (b)	8,388	1,034,240
Qorvo, Inc. (a)	6,548	668,093	Skechers USA, Inc. Class A (a)	18,578	978,317
Skyworks Solutions, Inc.	21,360	2,364,338	Tapestry, Inc.	14,412	616,834
Universal Display Corp.	3,176	457,757			<u>4,852,908</u>
		<u>4,359,182</u>	TRADING COMPANIES & DISTRIBUTORS — 1.4%		
SOFTWARE — 1.1%			Air Lease Corp.	7,058	295,377
Black Knight, Inc. (a)	21,378	1,276,908	Core & Main, Inc. Class A (a)	9,020	282,687
Dolby Laboratories, Inc. Class A	15,808	1,322,813	Fastenal Co.	38,377	2,263,859
Dropbox, Inc. Class A (a)	52,836	1,409,136	MSC Industrial Direct Co., Inc.		
Manhattan Associates, Inc. (a)	5,395	1,078,353	Class A.	8,290	789,871
Teradata Corp. (a)	13,515	721,836	United Rentals, Inc.	1,693	754,012
		<u>5,809,046</u>	W.W. Grainger, Inc.	2,149	1,694,680
SPECIALIZED REITs — 1.8%			Watsco, Inc. (b)	3,717	1,417,924
CubeSmart REIT	13,557	605,456			<u>7,498,410</u>
EPR Properties REIT	7,787	364,432	WATER UTILITIES — 0.1%		
Extra Space Storage, Inc. REIT	9,033	1,344,562	Essential Utilities, Inc.	18,912	754,778
Iron Mountain, Inc. REIT	14,220	807,980			
			TOTAL COMMON STOCKS		
			(Cost \$499,787,760)		<u>545,381,239</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 LOW VOLATILITY FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENTS — 0.5%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (f) (g)	516,604	\$ 516,708
State Street Navigator Securities Lending Portfolio II (h) (i)	2,291,301	2,291,301
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,808,009)		<u>2,808,009</u>
TOTAL INVESTMENTS — 100.3% (Cost \$502,595,769)		<u>548,189,248</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (0.3)%		<u>(1,519,469)</u>
NET ASSETS — 100.0%		<u>\$ 546,669,779</u>

- (d) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the security is \$0, representing 0.00% of the Fund's net assets.
- (e) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.
- (f) 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.
- (g) The rate shown is the annualized seven-day yield at June 30, 2023.
- (h) 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.
- (i) Investment of cash collateral for securities loaned.

- (a) Non-income producing security.
- (b) All or a portion of the shares of the security are on loan at June 30, 2023.
- (c) Amount is less than 0.05% of net assets.

REIT Real Estate Investment Trust

At June 30, 2023, open futures contracts were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
E-mini Russell 1000 Growth Index (long)	9	09/15/2023	\$1,076,364	\$1,106,280	\$29,916

During the period ended June 30, 2023, average notional value related to futures contracts was \$937,924.

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:				
Common Stocks	\$545,381,239	\$—	\$ 0(a)	\$545,381,239
Short-Term Investments	2,808,009	—	—	2,808,009
TOTAL INVESTMENTS	<u>\$548,189,248</u>	<u>\$—</u>	<u>\$ 0</u>	<u>\$548,189,248</u>
OTHER FINANCIAL INSTRUMENTS:				
Futures Contracts - Unrealized Appreciation	\$ 29,916	\$—	\$—	\$ 29,916
TOTAL OTHER FINANCIAL INSTRUMENTS:	<u>\$ 29,916</u>	<u>\$—</u>	<u>\$—</u>	<u>\$ 29,916</u>

(a) The Fund held Level 3 securities that were valued at \$0 at June 30, 2023.

Affiliate Table

<u>Description</u>	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized Appreciation/Depreciation</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/22</u>	<u>Value at 6/30/22</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>		<u>at 6/30/23</u>	<u>Value at 6/30/23</u>	
State Street Institutional Liquid Reserves Fund, Premier Class	360,085	\$ 360,049	\$20,407,449	\$20,251,002	\$204	\$ 8	516,604	\$ 516,708	\$22,889
State Street Navigator Securities Lending Portfolio II	2,648,196	2,648,196	52,058,339	52,415,234	—	—	2,291,301	2,291,301	32,229
Total		<u>\$3,008,245</u>	<u>\$72,465,788</u>	<u>\$72,666,236</u>	<u>\$204</u>	<u>\$ 8</u>		<u>\$2,808,009</u>	<u>\$55,118</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			First Citizens BancShares, Inc.		
AEROSPACE & DEFENSE — 1.1%			Class A	73	\$ 93,692
Axon Enterprise, Inc. (a)	301	\$ 58,731	First Hawaiian, Inc.	490	8,825
Boeing Co. (a)	208	43,921	First Horizon Corp.	4,319	48,675
BWX Technologies, Inc.	1,488	106,496	FNB Corp.	3,628	41,504
Curtiss-Wright Corp.	554	101,748	Goldman Sachs Group, Inc.	174	56,122
General Dynamics Corp.	542	116,611	Huntington Bancshares, Inc.	6,185	66,674
HEICO Corp.	388	68,653	JPMorgan Chase & Co.	126	18,325
HEICO Corp. Class A	974	136,945	KeyCorp.	1,681	15,532
Hexcel Corp.	1,170	88,943	M&T Bank Corp.	201	24,876
Howmet Aerospace, Inc.	3,478	172,370	Morgan Stanley	140	11,956
Huntington Ingalls Industries, Inc.	514	116,986	New York Community Bancorp, Inc.	2,198	24,706
L3Harris Technologies, Inc.	139	27,212	Northern Trust Corp.	315	23,354
Lockheed Martin Corp.	234	107,729	NU Holdings Ltd. Class A (a)	16,051	126,642
Northrop Grumman Corp.	155	70,649	PNC Financial Services Group, Inc.	189	23,805
Raytheon Technologies Corp.	553	54,172	Popular, Inc.	247	14,948
Textron, Inc.	2,840	192,069	Prosperity Bancshares, Inc.	259	14,628
TransDigm Group, Inc.	107	95,676	Regions Financial Corp.	2,696	48,043
Woodward, Inc.	839	99,766	State Street Corp. (b)	1,863	136,334
			Synovus Financial Corp.	550	16,638
		1,658,677	Truist Financial Corp.	560	16,996
			U.S. Bancorp	413	13,646
AIR FREIGHT & LOGISTICS — 1.1%			Webster Financial Corp.	528	19,932
CH Robinson Worldwide, Inc.	3,847	362,964	Wells Fargo & Co.	677	28,894
Expeditors International of			Western Alliance Bancorp.	1,907	69,548
Washington, Inc.	4,843	586,633	Wintrust Financial Corp.	235	17,066
FedEx Corp.	1,994	494,313	Zions Bancorp NA	308	8,273
GXO Logistics, Inc. (a)	2,271	142,664			1,339,452
United Parcel Service, Inc. Class B	795	142,504			
		1,729,078	BEVERAGES — 0.5%		
			Boston Beer Co., Inc. Class A (a)	247	76,185
AUTOMOBILE COMPONENTS — 0.7%			Brown-Forman Corp. Class A	250	17,017
Aptiv PLC (a)	720	73,505	Brown-Forman Corp. Class B	496	33,123
BorgWarner, Inc.	11,512	563,052	Celsius Holdings, Inc. (a) (c)	494	73,700
Gentex Corp.	5,465	159,906	Coca-Cola Co.	472	28,424
Lear Corp.	2,063	296,143	Constellation Brands, Inc. Class A	426	104,851
		1,092,606	Keurig Dr Pepper, Inc.	1,289	40,307
			Molson Coors Beverage Co.		
AUTOMOBILES — 0.9%			Class B.	2,686	176,846
Ford Motor Co.	37,932	573,911	Monster Beverage Corp. (a)	2,731	156,869
General Motors Co.	9,082	350,202	PepsiCo, Inc.	290	53,714
Harley-Davidson, Inc.	2,007	70,667			761,036
Tesla, Inc. (a)	59	15,444	BIOTECHNOLOGY — 1.2%		
Thor Industries, Inc.	3,886	402,201	AbbVie, Inc.	517	69,656
		1,412,425	Amgen, Inc.	262	58,169
			Biogen, Inc. (a)	467	133,025
BANKS — 0.9%			BioMarin Pharmaceutical, Inc. (a)	706	61,196
Bank of New York Mellon Corp.	1,685	75,016	Exact Sciences Corp. (a)	245	23,006
Bank OZK	1,109	44,537	Exelixis, Inc. (a)	5,655	108,067
BOK Financial Corp.	323	26,092	Gilead Sciences, Inc.	2,415	186,124
Citigroup, Inc.	796	36,648	Horizon Therapeutics PLC (a)	1,831	188,318
Citizens Financial Group, Inc.	1,013	26,419	Incyte Corp. (a)	1,159	72,148
Columbia Banking System, Inc.	1,639	33,239	Karuna Therapeutics, Inc. (a)	91	19,733
Comerica, Inc.	278	11,776	Moderna, Inc. (a)	2,276	276,534
Commerce Bancshares, Inc.	168	8,182	Neurocrine Biosciences, Inc. (a)	903	85,153
Commerce Bancshares, Inc.	168	8,182			
Cullen/Frost Bankers, Inc.	160	17,205			
East West Bancorp, Inc.	749	39,540			
Fifth Third Bancorp	1,189	31,164			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Regeneron Pharmaceuticals, Inc.			Jefferies Financial Group, Inc.	1,322	\$ 43,851
(a)	188	\$ 135,086	Lazard Ltd. Class A	2,287	73,184
Seagen, Inc. (a)	181	34,835	LPL Financial Holdings, Inc.	2,184	474,867
United Therapeutics Corp. (a)	515	113,686	MarketAxess Holdings, Inc.	669	174,890
Vertex Pharmaceuticals, Inc. (a)	780	274,490	Moody's Corp.	542	188,464
		1,839,226	Morningstar, Inc.	76	14,901
			MSCI, Inc.	589	276,412
BROADLINE RETAIL — 0.4%			Nasdaq, Inc.	2,150	107,177
Amazon.com, Inc. (a)	200	26,072	Raymond James Financial, Inc.	569	59,045
Coupang, Inc. (a)	7,231	125,820	S&P Global, Inc.	257	103,029
eBay, Inc.	3,058	136,662	SEI Investments Co.	2,722	162,286
Etsy, Inc. (a)	1,610	136,222	Stifel Financial Corp.	987	58,894
Macy's, Inc.	923	14,814	T Rowe Price Group, Inc.	2,422	271,312
Nordstrom, Inc.	608	12,446	TPG, Inc.	774	22,647
Ollie's Bargain Outlet Holdings, Inc.			Tradeweb Markets, Inc. Class A	955	65,398
(a)	1,967	113,948	Virtu Financial, Inc. Class A	706	12,066
		565,984	XP, Inc. Class A (a)	1,373	32,211
					4,310,420
BUILDING PRODUCTS — 3.3%			CHEMICALS — 2.6%		
A.O. Smith Corp.	3,238	235,662	Air Products & Chemicals, Inc.	563	168,635
Advanced Drainage Systems, Inc.	2,836	322,680	Albemarle Corp.	2,326	518,907
Allegion PLC.	484	58,090	Ashland, Inc.	437	37,980
Armstrong World Industries, Inc.	350	25,711	Axalta Coating Systems Ltd. (a)	3,339	109,553
AZEK Co., Inc. (a)	1,449	43,890	Celanese Corp.	98	11,348
Builders FirstSource, Inc. (a)	9,663	1,314,168	CF Industries Holdings, Inc.	2,098	145,643
Carlisle Cos., Inc.	1,124	288,340	Chemours Co.	2,447	90,270
Carrier Global Corp.	7,718	383,662	Corteva, Inc.	2,873	164,623
Fortune Brands Innovations, Inc.	5,494	395,293	Dow, Inc.	5,407	287,977
Hayward Holdings, Inc. (a) (c)	1,052	13,518	DuPont de Nemours, Inc.	3,184	227,465
Johnson Controls International PLC.	3,953	269,357	Eastman Chemical Co.	1,490	124,743
Lennox International, Inc.	655	213,576	Ecolab, Inc.	603	112,574
Masco Corp.	5,504	315,820	Element Solutions, Inc.	2,228	42,778
Owens Corning	6,365	830,632	FMC Corp.	724	75,542
Trane Technologies PLC	1,910	365,307	Huntsman Corp.	3,618	97,758
Trex Co., Inc. (a)	2,627	172,226	International Flavors & Fragrances,		
		5,247,932	Inc.	220	17,510
			Linde PLC	250	95,270
CAPITAL MARKETS — 2.7%			LyondellBasell Industries NV		
Affiliated Managers Group, Inc.	2,704	405,303	Class A.	5,374	493,494
Ameriprise Financial, Inc.	514	170,730	Mosaic Co.	4,546	159,110
Ares Management Corp. Class A.	320	30,832	NewMarket Corp.	283	113,800
BlackRock, Inc.	118	81,555	Olin Corp.	8,210	421,912
Blackstone, Inc.	782	72,703	PPG Industries, Inc.	1,199	177,812
Blue Owl Capital, Inc.	1,447	16,858	RPM International, Inc.	949	85,154
Carlyle Group, Inc.	2,374	75,849	Sherwin-Williams Co.	410	108,863
Cboe Global Markets, Inc.	851	117,446	Westlake Corp.	1,458	174,187
Charles Schwab Corp.	413	23,409			4,062,908
CME Group, Inc.	86	15,935	COMMERCIAL SERVICES & SUPPLIES — 1.3%		
Evercore, Inc. Class A	2,734	337,895	Cintas Corp.	427	212,253
FactSet Research Systems, Inc.	605	242,393	Clean Harbors, Inc. (a)	2,596	426,860
Franklin Resources, Inc.	5,339	142,605	Copart, Inc. (a)	3,582	326,714
Houlihan Lokey, Inc.	1,268	124,657	Driven Brands Holdings, Inc. (a)	295	7,983
Interactive Brokers Group, Inc.			MSA Safety, Inc.	490	85,240
Class A.	1,125	93,454	RB Global, Inc.	4,113	246,780
Intercontinental Exchange, Inc.	356	40,256	Republic Services, Inc.	910	139,385
Invesco Ltd.	3,582	60,213			
Janus Henderson Group PLC	4,319	117,693			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Rollins, Inc.	2,592	\$ 111,015	U.S. Foods Holding Corp. (a)	16,228	\$ 714,032
Stericycle, Inc. (a)	1,286	59,722	Walgreens Boots Alliance, Inc.	1,436	40,912
Tetra Tech, Inc.	1,308	214,172	Walmart, Inc.	334	52,498
Waste Management, Inc.	1,180	204,636			4,152,405
		<u>2,034,760</u>	CONTAINERS & PACKAGING — 1.2%		
COMMUNICATIONS EQUIPMENT — 0.7%			Amcors PLC	8,343	83,263
Arista Networks, Inc. (a)	1,534	248,600	AptarGroup, Inc.	1,083	125,476
Ciena Corp. (a)	234	9,943	Ardagh Group SA (c)	1,422	13,367
Cisco Systems, Inc.	1,964	101,617	Avery Dennison Corp.	1,477	253,749
F5, Inc. (a)	1,337	195,550	Ball Corp.	1,118	65,079
Juniper Networks, Inc.	2,328	72,936	Berry Global Group, Inc.	4,464	287,214
Lumentum Holdings, Inc. (a) (c)	301	17,076	Crown Holdings, Inc.	1,297	112,670
Motorola Solutions, Inc.	847	248,408	Graphic Packaging Holding Co.	16,330	392,410
Viasat, Inc. (a)	5,104	210,591	International Paper Co.	2,345	74,594
		<u>1,104,721</u>	Packaging Corp. of America	1,360	179,738
			Sealed Air Corp.	902	36,080
CONSTRUCTION & ENGINEERING — 1.2%			Silgan Holdings, Inc.	3,918	183,715
AECOM	2,929	248,057	Sonoco Products Co.	1,620	95,612
EMCOR Group, Inc.	3,401	628,437	Westrock Co.	1,701	49,448
MasTec, Inc. (a)	494	58,277			1,952,415
MDU Resources Group, Inc.	5,938	124,341	DISTRIBUTORS — 0.8%		
Quanta Services, Inc.	1,942	381,506	Genuine Parts Co.	3,137	530,875
Valmont Industries, Inc.	779	226,728	LKQ Corp.	8,272	482,009
WillScot Mobile Mini Holdings Corp. (a)	4,658	222,606	Pool Corp.	756	283,228
		<u>1,889,952</u>			1,296,112
			DIVERSIFIED CONSUMER SERVICES — 0.3%		
CONSTRUCTION MATERIALS — 0.5%			ADT, Inc.	1,509	9,099
Eagle Materials, Inc.	1,862	347,114	Bright Horizons Family Solutions, Inc. (a)	693	64,068
Martin Marietta Materials, Inc.	317	146,356	Grand Canyon Education, Inc. (a)	1,543	159,253
Vulcan Materials Co.	940	211,913	H&R Block, Inc.	3,602	114,796
		<u>705,383</u>	Service Corp. International	1,302	84,096
					431,312
CONSUMER FINANCE — 0.7%			DIVERSIFIED REITs — 0.0% (d)		
Ally Financial, Inc.	606	16,368	WP Carey, Inc. REIT	372	25,132
American Express Co.	406	70,725	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.1%		
Capital One Financial Corp.	855	93,511	AT&T, Inc.	5,395	86,050
Credit Acceptance Corp. (a)	135	68,571	Frontier Communications Parent, Inc. (a)	986	18,379
Discover Financial Services	3,088	360,833	GCI Liberty, Inc. (a) (e)	6,909	—
OneMain Holdings, Inc.	3,344	146,099	Iridium Communications, Inc.	1,291	80,197
SLM Corp.	2,685	43,819	Verizon Communications, Inc.	882	32,802
Synchrony Financial	6,641	225,263			217,428
		<u>1,025,189</u>	ELECTRIC UTILITIES — 1.5%		
CONSUMER STAPLES DISTRIBUTION & RETAIL — 2.6%			Alliant Energy Corp.	1,088	57,098
Albertsons Cos., Inc. Class A	12,314	268,692	American Electric Power Co., Inc.	1,390	117,038
BJ's Wholesale Club Holdings, Inc. (a)	8,393	528,843	Avangrid, Inc.	234	8,817
Casey's General Stores, Inc.	2,077	506,539	Constellation Energy Corp.	564	51,634
Costco Wholesale Corp.	198	106,599	Duke Energy Corp.	673	60,395
Dollar General Corp.	599	101,698	Edison International	3,225	223,976
Dollar Tree, Inc. (a)	2,888	414,428	Entergy Corp.	1,290	125,607
Grocery Outlet Holding Corp. (a)	845	25,865	Evergy, Inc.	1,932	112,868
Kroger Co.	9,947	467,509	Eversource Energy	1,317	93,402
Performance Food Group Co. (a)	5,347	322,103			
Sysco Corp.	3,106	230,465			
Target Corp.	2,822	372,222			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Exelon Corp.	3,008	\$ 122,546	Liberty Media Corp.-Liberty Formula		
FirstEnergy Corp.	3,065	119,167	One Class A (a)	367	\$ 24,817
Hawaiian Electric Industries, Inc.	1,592	57,630	Liberty Media Corp.-Liberty Formula		
IDACORP, Inc.	725	74,385	One Class C (a)	1,117	84,088
NextEra Energy, Inc.	671	49,788	Live Nation Entertainment, Inc. (a)	2,388	217,571
NRG Energy, Inc.	3,210	120,022	Madison Square Garden Sports		
OGE Energy Corp.	3,664	131,574	Corp.	466	87,631
PG&E Corp. (a)	19,733	340,986	Netflix, Inc. (a)	109	48,013
Pinnacle West Capital Corp.	2,567	209,108	ROBLOX Corp. Class A (a)	965	38,890
PPL Corp.	3,519	93,113	Spotify Technology SA (a)	293	47,041
Southern Co.	1,722	120,971	Walt Disney Co. (a)	351	31,337
Xcel Energy, Inc.	2,063	128,257	World Wrestling Entertainment, Inc.		
		<u>2,418,382</u>	Class A.	1,488	<u>161,403</u>
					<u>928,710</u>
ELECTRICAL EQUIPMENT — 1.1%			FINANCIAL SERVICES — 1.0%		
Acuity Brands, Inc.	1,028	167,646	Apollo Global Management, Inc.	127	9,755
AMETEK, Inc.	1,413	228,736	Corebridge Financial, Inc.	2,252	39,770
Eaton Corp. PLC	844	169,728	Equitable Holdings, Inc.	1,425	38,703
Emerson Electric Co.	332	30,010	Euronet Worldwide, Inc. (a)	1,203	141,196
Hubbell, Inc.	1,053	349,133	Fidelity National Information		
nVent Electric PLC.	4,696	242,642	Services, Inc.	482	26,365
Regal Rexnord Corp.	1,652	254,243	Fiserv, Inc. (a)	1,010	127,411
Rockwell Automation, Inc.	622	204,918	FleetCor Technologies, Inc. (a)	404	101,436
Sensata Technologies Holding PLC	776	34,912	Global Payments, Inc.	968	95,367
Vertiv Holdings Co.	3,432	85,011	Jack Henry & Associates, Inc.	485	81,155
		<u>1,766,979</u>	Mastercard, Inc. Class A.	99	38,937
			MGIC Investment Corp.	21,830	344,696
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			PayPal Holdings, Inc. (a)	1,022	68,198
— 2.8%			Rocket Cos., Inc. Class A (a)	2,334	20,913
Amphenol Corp. Class A	5,912	502,224	Shift4 Payments, Inc. Class A		
Arrow Electronics, Inc. (a)	1,327	190,066	(a) (c)	693	47,062
Avnet, Inc.	3,587	180,964	Toast, Inc. Class A (a) (c)	10,396	234,638
CDW Corp.	4,570	838,595	UWM Holdings Corp.	2,320	12,992
Cognex Corp.	3,164	177,247	Visa, Inc. Class A	152	36,097
Corning, Inc.	7,738	271,140	Voya Financial, Inc.	845	60,595
IPG Photonics Corp. (a)	1,585	215,275	Western Union Co.	1,763	20,680
Jabil, Inc.	9,814	1,059,225	WEX, Inc. (a)	527	95,951
Keysight Technologies, Inc. (a)	1,569	262,729			<u>1,641,917</u>
Littelfuse, Inc.	301	87,684	FOOD PRODUCTS — 1.7%		
National Instruments Corp.	1,988	114,111	Archer-Daniels-Midland Co.	5,322	402,130
TD SYNEX Corp.	2,286	214,884	Bunge Ltd.	186	17,549
Teledyne Technologies, Inc. (a)	281	115,522	Campbell Soup Co.	2,122	96,997
Trimble, Inc. (a)	514	27,211	Conagra Brands, Inc.	4,595	154,943
Vontier Corp.	3,156	101,655	Darling Ingredients, Inc. (a)	1,591	101,490
Zebra Technologies Corp. Class A			Flowers Foods, Inc.	6,073	151,096
(a)	338	99,991	Freshpet, Inc. (a)	187	12,306
		<u>4,458,523</u>	General Mills, Inc.	2,755	211,309
			Hershey Co.	1,120	279,664
ENERGY EQUIPMENT & SERVICES — 0.2%			Hormel Foods Corp.	1,271	51,120
Baker Hughes Co.	1,317	41,631	Ingredion, Inc.	1,815	192,299
Halliburton Co.	2,078	68,553	J M Smucker Co.	1,275	188,279
Schlumberger NV	1,827	89,742	Kellogg Co.	1,858	125,229
TechnipFMC PLC (a)	6,326	105,138	Kraft Heinz Co.	1,975	70,113
		<u>305,064</u>	Lamb Weston Holdings, Inc.	1,560	179,322
			McCormick & Co., Inc.	766	66,818
ENTERTAINMENT — 0.6%					
Activision Blizzard, Inc. (a)	666	56,144			
Electronic Arts, Inc.	1,016	131,775			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Mondelez International, Inc. Class A	1,316	\$ 95,989	ResMed, Inc.	550	\$ 120,175
Pilgrim's Pride Corp. (a)	343	7,371	Shockwave Medical, Inc. (a)	871	248,592
Post Holdings, Inc. (a)	1,091	94,535	STERIS PLC	440	98,991
Seaboard Corp.	16	56,972	Stryker Corp.	243	74,137
Tyson Foods, Inc. Class A	1,223	62,422	Teleflex, Inc.	227	54,941
		<u>2,617,953</u>	Zimmer Biomet Holdings, Inc.	1,027	149,531
					<u>3,305,505</u>
GAS UTILITIES — 0.1%			HEALTH CARE PROVIDERS & SERVICES — 5.0%		
Atmos Energy Corp.	914	106,335	Acadia Healthcare Co., Inc. (a)	1,305	103,930
National Fuel Gas Co.	718	36,876	AmerisourceBergen Corp.	4,673	899,225
UGI Corp.	1,327	35,789	Cardinal Health, Inc.	16,863	1,594,734
		<u>179,000</u>	Centene Corp. (a)	2,815	189,872
			Chemed Corp.	349	189,043
GROUND TRANSPORTATION — 2.0%			Cigna Group	1,117	313,430
Avis Budget Group, Inc. (a)	335	76,604	CVS Health Corp.	1,196	82,679
CSX Corp.	5,368	183,049	DaVita, Inc. (a)	2,133	214,302
Hertz Global Holdings, Inc. (a)	1,148	21,112	Elevance Health, Inc.	459	203,929
JB Hunt Transport Services, Inc.	1,460	264,304	Encompass Health Corp.	3,922	265,559
Knight-Swift Transportation Holdings, Inc.	7,694	427,479	HCA Healthcare, Inc.	1,209	366,907
Landstar System, Inc.	2,486	478,654	Henry Schein, Inc. (a)	2,946	238,921
Norfolk Southern Corp.	665	150,795	Humana, Inc.	930	415,831
Old Dominion Freight Line, Inc.	1,026	379,363	Laboratory Corp. of America Holdings	499	120,424
Ryder System, Inc.	1,573	133,375	McKesson Corp.	2,773	1,184,931
Saia, Inc. (a)	1,109	379,733	Molina Healthcare, Inc. (a)	1,761	530,484
Schneider National, Inc. Class B	4,156	119,360	Premier, Inc. Class A	3,899	107,846
Uber Technologies, Inc. (a)	1,115	48,135	Quest Diagnostics, Inc.	1,164	163,612
U-Haul Holding Co. (c) (f)	549	30,371	Tenet Healthcare Corp. (a)	2,649	215,576
U-Haul Holding Co. (f)	1,714	86,848	UnitedHealth Group, Inc.	30	14,419
Union Pacific Corp.	220	45,016	Universal Health Services, Inc. Class B	2,329	367,446
XPO, Inc. (a)	4,329	255,411			<u>7,783,100</u>
		<u>3,079,609</u>			
			HEALTH CARE REITs — 0.1%		
HEALTH CARE EQUIPMENT & SUPPLIES — 2.1%			Healthpeak Properties, Inc. REIT	1,117	22,452
Abbott Laboratories	513	55,927	Medical Properties Trust, Inc. REIT (c)	906	8,389
Align Technology, Inc. (a)	924	326,763	Omega Healthcare Investors, Inc. REIT	3,506	107,599
Baxter International, Inc.	582	26,516	Ventas, Inc. REIT	234	11,061
Becton Dickinson & Co.	166	43,826	Welltower, Inc. REIT	184	14,884
Boston Scientific Corp. (a)	1,320	71,399			<u>164,385</u>
Cooper Cos., Inc.	269	103,143	HEALTH CARE TECHNOLOGY — 0.1%		
DENTSPLY SIRONA, Inc.	740	29,615	Certara, Inc. (a)	930	16,935
Dexcom, Inc. (a)	977	125,554	Doximity, Inc. Class A (a) (c)	1,316	44,770
Edwards Lifesciences Corp. (a)	2,975	280,632	Teladoc Health, Inc. (a)	420	10,635
Enovis Corp. (a)	1,686	108,106	Veeva Systems, Inc. Class A (a)	541	106,972
Envista Holdings Corp. (a)	731	24,737			<u>179,312</u>
GE HealthCare Technologies, Inc.	3,227	262,162	HOTEL & RESORT REITs — 0.1%		
Globus Medical, Inc. Class A (a)	1,837	109,375	Host Hotels & Resorts, Inc. REIT.	11,651	196,086
Hologic, Inc. (a)	4,121	333,677	Park Hotels & Resorts, Inc. REIT.	2,020	25,897
IDEXX Laboratories, Inc. (a)	492	247,097			<u>221,983</u>
Inspire Medical Systems, Inc. (a)	251	81,485	HOTELS, RESTAURANTS & LEISURE — 3.7%		
Insulet Corp. (a)	40	11,534	Airbnb, Inc. Class A (a)	2,085	267,214
Integra LifeSciences Holdings Corp. (a)	415	17,069			
Intuitive Surgical, Inc. (a)	565	193,196			
Masimo Corp. (a)	142	23,366			
Medtronic PLC	953	83,959			

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SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
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<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Aramark	8,537	\$ 367,518	INDEPENDENT POWER AND RENEWABLE ELECTRICITY		
Booking Holdings, Inc. (a)	131	353,743	PRODUCERS — 0.2%		
Boyd Gaming Corp.	3,256	225,869	AES Corp.	6,414	\$ 132,962
Caesars Entertainment, Inc. (a)	1,668	85,018	Brookfield Renewable Corp.		
Carnival Corp. (a)	670	12,616	Class A	1,481	46,681
Chipotle Mexican Grill, Inc. (a)	137	293,043	Clearway Energy, Inc. Class A	584	15,768
Choice Hotels International, Inc. (c)	364	42,777	Clearway Energy, Inc. Class C	929	26,533
Churchill Downs, Inc.	270	37,576	Vistra Corp.	780	20,475
Darden Restaurants, Inc.	3,762	628,555			<u>242,419</u>
Domino's Pizza, Inc.	310	104,467	INDUSTRIAL CONGLOMERATES — 0.2%		
DoorDash, Inc. Class A (a)	360	27,511	3M Co.	635	63,557
Expedia Group, Inc. (a)	2,654	290,321	General Electric Co.	1,160	127,426
Hilton Worldwide Holdings, Inc.	1,333	194,018	Honeywell International, Inc.	328	68,060
Hyatt Hotels Corp. Class A	1,541	176,568			<u>259,043</u>
Las Vegas Sands Corp. (a)	1,336	77,488	INDUSTRIAL REITs — 0.2%		
Marriott International, Inc. Class A	881	161,831	Americold Realty Trust, Inc. REIT	200	6,460
Marriott Vacations Worldwide Corp.	841	103,207	EastGroup Properties, Inc. REIT	425	73,780
McDonald's Corp.	194	57,891	First Industrial Realty Trust, Inc.		
MGM Resorts International.	14,282	627,265	REIT	2,758	145,181
Norwegian Cruise Line Holdings			Prologis, Inc. REIT.	512	62,787
Ltd. (a)	1,746	38,010	Rexford Industrial Realty, Inc. REIT	349	18,225
Penn Entertainment, Inc. (a) (c)	1,363	32,753	STAG Industrial, Inc. REIT	1,546	55,470
Royal Caribbean Cruises Ltd. (a)	892	92,536			<u>361,903</u>
Starbucks Corp.	2,396	237,348	INSURANCE — 2.9%		
Texas Roadhouse, Inc.	4,004	449,569	Aflac, Inc.	3,645	254,421
Travel & Leisure Co.	2,043	82,415	Allstate Corp.	318	34,675
Vail Resorts, Inc.	421	105,991	American Financial Group, Inc.	483	57,356
Wendy's Co.	2,568	55,854	American International Group, Inc.	2,506	144,195
Wingstop, Inc.	517	103,483	Aon PLC Class A.	867	299,288
Wyndham Hotels & Resorts, Inc.	911	62,467	Arch Capital Group Ltd. (a)	4,112	307,783
Wynn Resorts Ltd.	370	39,076	Arthur J Gallagher & Co.	695	152,601
Yum! Brands, Inc.	2,336	323,653	Assurant, Inc.	102	12,823
		<u>5,757,651</u>	Assured Guaranty Ltd.	610	34,038
HOUSEHOLD DURABLES — 3.1%			Axis Capital Holdings Ltd.	511	27,507
DR Horton, Inc.	2,614	318,098	Brighthouse Financial, Inc. (a)	192	9,091
Garmin Ltd.	2,208	230,272	Brown & Brown, Inc.	3,208	220,839
Leggett & Platt, Inc.	2,735	81,011	Chubb Ltd.	535	103,020
Lennar Corp. Class A.	8,733	1,094,332	Everest Re Group Ltd.	542	185,288
Mohawk Industries, Inc. (a)	252	25,996	Fidelity National Financial, Inc.	3,389	122,004
NVR, Inc. (a)	155	984,346	First American Financial Corp.	1,297	73,955
PulteGroup, Inc.	9,251	718,618	Globe Life, Inc.	1,179	129,242
Tempur Sealy International, Inc.	6,924	277,445	Hanover Insurance Group, Inc.	120	13,564
Toll Brothers, Inc.	8,139	643,551	Hartford Financial Services Group,		
TopBuild Corp. (a)	1,670	444,253	Inc.	2,548	183,507
Whirlpool Corp.	326	48,505	Kinsale Capital Group, Inc.	617	230,881
		<u>4,866,427</u>	Loews Corp.	1,122	66,624
HOUSEHOLD PRODUCTS — 0.5%			Markel Group, Inc. (a)	17	23,514
Church & Dwight Co., Inc.	1,427	143,028	Marsh & McLennan Cos., Inc.	1,263	237,545
Clorox Co.	985	156,655	MetLife, Inc.	562	31,770
Colgate-Palmolive Co.	1,508	116,176	Old Republic International Corp.	6,610	166,374
Kimberly-Clark Corp.	1,864	257,344	Primerica, Inc.	687	135,861
Procter & Gamble Co.	297	45,067	Principal Financial Group, Inc.	2,213	167,834
Reynolds Consumer Products, Inc.	908	25,651	Progressive Corp.	481	63,670
Spectrum Brands Holdings, Inc.	167	13,034	Prudential Financial, Inc.	335	29,554
		<u>756,955</u>			

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SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Reinsurance Group of America, Inc.	805	\$ 111,645	Medpace Holdings, Inc. (a)	698	\$ 167,639
RLI Corp.	1,621	221,218	Mettler-Toledo International, Inc. (a)	161	211,174
Ryan Specialty Holdings, Inc. (a)	919	41,254	QIAGEN NV (a)	1,248	56,197
Travelers Cos., Inc.	915	158,899	Repligen Corp. (a)	591	83,603
Unum Group	4,395	209,642	Revvity, Inc.	134	15,918
W R Berkley Corp.	1,581	94,164	Syneos Health, Inc. (a)	2,324	97,933
Willis Towers Watson PLC	577	135,884	Thermo Fisher Scientific, Inc.	82	42,783
		4,491,530	Waters Corp. (a)	261	69,567
			West Pharmaceutical Services, Inc.	835	319,362
					1,707,800
INTERACTIVE MEDIA & SERVICES — 0.4%			MACHINERY — 3.9%		
Alphabet, Inc. Class A (a)	698	83,551	AGCO Corp.	2,672	351,154
Alphabet, Inc. Class C (a)	638	77,179	Allison Transmission Holdings, Inc.	3,987	225,106
Meta Platforms, Inc. Class A (a)	335	96,138	Caterpillar, Inc.	683	168,052
Pinterest, Inc. Class A (a)	10,811	295,573	CNH Industrial NV	24,592	354,125
TripAdvisor, Inc. (a)	2,866	47,260	Crane NXT Co.	1,635	92,279
ZoomInfo Technologies, Inc. (a)	3,735	94,832	Cummins, Inc.	684	167,690
		694,533	Deere & Co.	167	67,667
			Donaldson Co., Inc.	3,711	231,975
IT SERVICES — 2.5%			Dover Corp.	1,244	183,677
Accenture PLC Class A	164	50,607	Esab Corp.	2,802	186,445
Akamai Technologies, Inc. (a)	2,094	188,188	Flowserve Corp.	1,296	48,146
Amdocs Ltd.	6,837	675,838	Fortive Corp.	2,575	192,533
Cloudflare, Inc. Class A (a)	1,237	80,863	Gates Industrial Corp. PLC (a)	2,003	27,000
Cognizant Technology Solutions Corp. Class A	9,306	607,496	Graco, Inc.	3,062	264,404
DXC Technology Co. (a)	8,160	218,035	IDEX Corp.	514	110,644
EPAM Systems, Inc. (a)	463	104,059	Illinois Tool Works, Inc.	1,017	254,413
Gartner, Inc. (a)	1,581	553,840	Ingersoll Rand, Inc.	2,959	193,400
Globant SA (a)	363	65,238	ITT, Inc.	2,338	217,925
GoDaddy, Inc. Class A (a)	2,849	214,045	Lincoln Electric Holdings, Inc.	972	193,068
International Business Machines Corp.	569	76,138	Middleby Corp. (a)	660	97,568
Kyndryl Holdings, Inc. (a)	8,880	117,926	Nordson Corp.	801	198,792
MongoDB, Inc. (a)	63	25,892	Oshkosh Corp.	1,804	156,208
Okta, Inc. (a)	212	14,702	Otis Worldwide Corp.	3,521	313,404
Snowflake, Inc. Class A (a)	1,373	241,621	PACCAR, Inc.	5,376	449,702
VeriSign, Inc. (a)	2,818	636,784	Parker-Hannifin Corp.	889	346,746
		3,871,272	Pentair PLC	1,012	65,375
			RBC Bearings, Inc. (a)	262	56,977
LEISURE EQUIPMENT & PRODUCTS — 0.4%			Snap-on, Inc.	1,096	315,856
Brunswick Corp.	3,254	281,927	Stanley Black & Decker, Inc.	277	25,958
Hasbro, Inc.	158	10,234	Timken Co.	2,060	188,552
Mattel, Inc. (a)	2,075	40,545	Toro Co.	1,083	110,087
Polaris, Inc.	1,898	229,525	Westinghouse Air Brake Technologies Corp.	1,495	163,957
YETI Holdings, Inc. (a)	2,693	104,596	Xylem, Inc.	1,347	151,699
		666,827			6,170,584
			MARINE TRANSPORTATION — 0.1%		
LIFE SCIENCES TOOLS & SERVICES — 1.1%			Kirby Corp. (a)	1,180	90,801
10X Genomics, Inc. Class A (a)	428	23,900	MEDIA — 1.1%		
Agilent Technologies, Inc.	1,153	138,648	Charter Communications, Inc. Class A (a)	304	111,680
Avantor, Inc. (a)	896	18,404	Comcast Corp. Class A	3,059	127,101
Bio-Techne Corp.	1,047	85,467	Fox Corp. Class A	3,631	123,454
Bruker Corp.	921	68,080	Fox Corp. Class B	1,258	40,118
Charles River Laboratories International, Inc. (a)	591	124,258	Interpublic Group of Cos., Inc.	8,035	309,990
Danaher Corp.	112	26,880			
ICON PLC (a)	326	81,565			
IQVIA Holdings, Inc. (a)	340	76,422			

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SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
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<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Liberty Broadband Corp. Class C (a)	440	\$ 35,248	Chesapeake Energy Corp.	6,991	\$ 585,007
Liberty Media Corp.-Liberty SiriusXM Class A (a)	354	11,615	Chevron Corp.	588	92,522
Liberty Media Corp.-Liberty SiriusXM Class C (a)	662	21,667	ConocoPhillips	3,782	391,853
New York Times Co. Class A.	3,046	119,952	Coterra Energy, Inc.	18,243	461,548
News Corp. Class A.	10,928	213,096	Devon Energy Corp.	7,946	384,110
News Corp. Class B.	3,828	75,488	Diamondback Energy, Inc.	3,690	484,718
Nexstar Media Group, Inc.	844	140,568	DT Midstream, Inc.	453	22,455
Omnicom Group, Inc.	3,385	322,083	EOG Resources, Inc.	3,140	359,342
Paramount Global Class B	1,715	27,286	EQT Corp.	5,185	213,259
Trade Desk, Inc. Class A (a)	448	34,595	Exxon Mobil Corp.	1,057	113,363
		<u>1,713,941</u>	Hess Corp.	1,381	187,747
METALS & MINING — 2.9%			HF Sinclair Corp.	5,015	223,719
Alcoa Corp.	741	25,142	Kinder Morgan, Inc.	3,704	63,783
Cleveland-Cliffs, Inc. (a)	7,779	130,376	Marathon Oil Corp.	9,592	220,808
Freeport-McMoRan, Inc.	2,880	115,200	Marathon Petroleum Corp.	10,328	1,204,245
Newmont Corp.	322	13,736	New Fortress Energy, Inc.	357	9,560
Nucor Corp.	7,073	1,159,830	Occidental Petroleum Corp.	4,450	261,660
Reliance Steel & Aluminum Co.	4,437	1,205,045	ONEOK, Inc.	5,624	347,113
Royal Gold, Inc.	663	76,099	Ovintiv, Inc.	1,604	61,064
Southern Copper Corp.	374	26,831	PDC Energy, Inc.	4,407	313,514
Steel Dynamics, Inc.	12,192	1,328,075	Phillips 66.	5,872	560,071
U.S. Steel Corp.	17,067	426,846	Pioneer Natural Resources Co.	2,309	478,379
		<u>4,507,180</u>	Range Resources Corp.	14,213	417,862
MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) — 0.1%			Southwestern Energy Co. (a)	5,153	30,970
Annaly Capital Management, Inc. REIT	5,736	114,777	Targa Resources Corp.	1,671	127,163
Rithm Capital Corp. REIT	10,259	95,922	Texas Pacific Land Corp.	71	93,472
Starwood Property Trust, Inc. REIT	897	17,402	Valero Energy Corp.	3,477	407,852
		<u>228,101</u>	Williams Cos., Inc.	1,421	46,367
MULTI-UTILITIES — 0.7%					<u>8,920,394</u>
Ameren Corp.	1,602	130,835	PAPER & FOREST PRODUCTS — 0.2%		
CenterPoint Energy, Inc.	4,866	141,844	Louisiana-Pacific Corp.	4,860	364,403
CMS Energy Corp.	1,158	68,033	PASSENGER AIRLINES — 1.6%		
Consolidated Edison, Inc.	2,194	198,338	Alaska Air Group, Inc. (a)	7,458	396,616
Dominion Energy, Inc.	299	15,485	American Airlines Group, Inc. (a)	28,608	513,228
DTE Energy Co.	933	102,649	Delta Air Lines, Inc. (a)	16,184	769,387
NiSource, Inc.	5,209	142,466	Southwest Airlines Co.	5,433	196,729
Public Service Enterprise Group, Inc.	1,479	92,600	United Airlines Holdings, Inc. (a)	12,122	665,134
Sempra Energy	496	72,213			<u>2,541,094</u>
WEC Energy Group, Inc.	1,168	103,064	PERSONAL CARE PRODUCTS — 0.2%		
		<u>1,067,527</u>	Coty, Inc. Class A (a)	7,581	93,171
OFFICE REITs — 0.0% (d)			Estee Lauder Cos., Inc. Class A	1,027	201,682
Alexandria Real Estate Equities, Inc. REIT	190	21,563			<u>294,853</u>
OIL, GAS & CONSUMABLE FUELS — 5.7%			PHARMACEUTICALS — 0.3%		
Antero Midstream Corp.	2,767	32,097	Bristol-Myers Squibb Co.	717	45,852
Antero Resources Corp. (a)	1,210	27,866	Eli Lilly & Co.	55	25,794
APA Corp.	5,021	171,568	Jazz Pharmaceuticals PLC (a)	469	58,142
Cheniere Energy, Inc.	3,448	525,337	Johnson & Johnson	72	11,918
			Merck & Co., Inc.	824	95,081
			Organon & Co.	788	16,398
			Perrigo Co. PLC	433	14,700
			Pfizer, Inc.	875	32,095
			Royalty Pharma PLC Class A	937	28,803
			Viatrix, Inc.	6,244	62,315

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Zoetis, Inc.	621	\$ 106,943	Kimco Realty Corp. REIT	1,029	\$ 20,292
		<u>498,041</u>	NNN REIT, Inc.	1,593	68,165
PROFESSIONAL SERVICES — 1.7%			Realty Income Corp. REIT	494	29,536
Automatic Data Processing, Inc.	601	132,094	Regency Centers Corp. REIT	1,239	76,533
Booz Allen Hamilton Holding Corp.	1,444	161,150	Simon Property Group, Inc. REIT	2,766	319,418
Broadridge Financial Solutions, Inc.	923	152,877	Spirit Realty Capital, Inc. REIT	1,609	<u>63,362</u>
CACI International, Inc. Class A (a)	717	244,382			<u>754,015</u>
CoStar Group, Inc. (a)	1,203	107,067	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —		
Dun & Bradstreet Holdings, Inc.	1,505	17,413	6.2%		
Equifax, Inc.	394	92,708	Advanced Micro Devices, Inc. (a)	221	25,174
FTI Consulting, Inc. (a)	911	173,272	Allegro MicroSystems, Inc. (a)	3,754	169,456
Genpact Ltd.	1,710	64,245	Analog Devices, Inc.	2,154	419,621
Jacobs Solutions, Inc.	798	94,874	Applied Materials, Inc.	4,692	678,182
KBR, Inc.	3,782	246,057	Broadcom, Inc.	116	100,622
Leidos Holdings, Inc.	1,928	170,589	Cirrus Logic, Inc. (a)	4,159	336,921
ManpowerGroup, Inc.	1,284	101,950	Enphase Energy, Inc. (a)	561	93,956
Paychex, Inc.	726	81,218	First Solar, Inc. (a)	839	159,485
Paylocity Holding Corp. (a)	196	36,168	GLOBALFOUNDRIES, Inc. (a) (c)	425	27,446
Robert Half International, Inc.	2,422	182,183	Intel Corp.	942	31,500
Science Applications International Corp.	3,023	340,027	KLA Corp.	2,100	1,018,542
SS&C Technologies Holdings, Inc.	1,738	105,323	Lam Research Corp.	1,101	707,789
TransUnion.	285	22,324	Lattice Semiconductor Corp. (a)	6,878	660,769
Verisk Analytics, Inc.	905	204,557	Marvell Technology, Inc.	1,080	64,562
		<u>2,730,478</u>	Microchip Technology, Inc.	11,464	1,027,060
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.3%			Micron Technology, Inc.	13,469	850,029
CBRE Group, Inc. Class A (a)	3,821	308,393	Monolithic Power Systems, Inc.	724	391,127
Howard Hughes Corp. (a)	343	27,070	NVIDIA Corp.	202	85,450
Jones Lang LaSalle, Inc. (a)	453	70,577	ON Semiconductor Corp. (a)	12,846	1,214,975
Lennar Corp. Class B.	507	57,281	Qorvo, Inc. (a)	831	84,787
Zillow Group, Inc. Class A (a)	440	21,648	QUALCOMM, Inc.	926	110,231
Zillow Group, Inc. Class C (a)	725	36,438	Skyworks Solutions, Inc.	4,400	487,036
		<u>521,407</u>	Teradyne, Inc.	4,182	465,582
RESIDENTIAL REITs — 0.4%			Texas Instruments, Inc.	1,574	283,351
American Homes 4 Rent Class A REIT	1,036	36,726	Universal Display Corp.	1,213	<u>174,830</u>
Apartment Income REIT Corp.	3,632	131,079			<u>9,668,483</u>
AvalonBay Communities, Inc. REIT	437	82,711	SOFTWARE — 5.1%		
Camden Property Trust REIT	456	49,645	Adobe, Inc. (a)	522	255,253
Equity LifeStyle Properties, Inc. REIT	824	55,117	ANSYS, Inc. (a)	1,015	335,224
Equity Residential REIT	630	41,561	Atlassian Corp. Class A (a)	2,552	428,251
Essex Property Trust, Inc. REIT	95	22,258	Autodesk, Inc. (a)	2,993	612,398
Invitation Homes, Inc. REIT	1,207	41,521	Bentley Systems, Inc. Class B.	776	42,082
Mid-America Apartment Communities, Inc. REIT	488	74,108	Bills Holdings, Inc. (a)	100	11,685
Sun Communities, Inc. REIT.	85	11,089	Black Knight, Inc. (a)	1,100	65,703
UDR, Inc. REIT	458	19,676	Cadence Design Systems, Inc. (a)	2,119	496,948
		<u>565,491</u>	CCC Intelligent Solutions Holdings, Inc. (a)	1,646	18,452
RETAIL REITs — 0.5%			Ceridian HCM Holding, Inc. (a)	1,044	69,917
Agree Realty Corp. REIT	313	20,467	Crowdstrike Holdings, Inc. Class A (a)	1,142	167,726
Brixmor Property Group, Inc. REIT	4,234	93,148	Datadog, Inc. Class A (a)	405	39,844
Federal Realty Investment Trust REIT	652	63,094	DocuSign, Inc. (a)	922	47,105
			Dolby Laboratories, Inc. Class A	2,445	204,598
			DoubleVerify Holdings, Inc. (a)	4,461	173,622
			Dropbox, Inc. Class A (a)	15,018	400,530
			Dynatrace, Inc. (a)	5,196	267,438

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Elastic NV (a)	178	\$ 11,413	SPECIALTY RETAIL — 4.1%		
Fair Isaac Corp. (a)	352	284,842	Advance Auto Parts, Inc.	1,001	\$ 70,370
Five9, Inc. (a)	133	10,966	AutoNation, Inc. (a)	1,642	270,290
Fortinet, Inc. (a)	8,347	630,950	AutoZone, Inc. (a)	198	493,685
Guidewire Software, Inc. (a)	217	16,509	Bath & Body Works, Inc.	3,356	125,850
HashiCorp, Inc. Class A (a)	1,169	30,604	Best Buy Co., Inc.	4,495	368,365
HubSpot, Inc. (a)	394	209,643	Burlington Stores, Inc. (a)	355	55,873
Intuit, Inc.	58	26,575	CarMax, Inc. (a)	1,258	105,295
Manhattan Associates, Inc. (a)	2,709	541,475	Dick's Sporting Goods, Inc.	3,556	470,068
Microsoft Corp.	767	261,194	Five Below, Inc. (a)	1,448	284,590
NCR Corp. (a)	1,091	27,493	Floor & Decor Holdings, Inc.		
New Relic, Inc. (a)	837	54,773	Class A (a) (c)	2,331	242,331
Oracle Corp.	376	44,778	Gap, Inc.	3,477	31,050
Palantir Technologies, Inc. Class A			Home Depot, Inc.	175	54,362
(a)	13,352	204,686	Lithia Motors, Inc.	82	24,937
Palo Alto Networks, Inc. (a)	321	82,019	Lowe's Cos., Inc.	1,653	373,082
Paycom Software, Inc.	1,053	338,266	Murphy USA, Inc.	1,498	466,043
Paycor HCM, Inc. (a) (c)	343	8,119	O'Reilly Automotive, Inc. (a)	488	466,186
Procore Technologies, Inc. (a)	157	10,216	Penske Automotive Group, Inc.	1,398	232,949
PTC, Inc. (a)	1,110	157,953	RH (a) (c)	415	136,780
Roper Technologies, Inc.	79	37,983	Ross Stores, Inc.	4,054	454,575
Salesforce, Inc. (a)	432	91,264	TJX Cos., Inc.	4,842	410,553
ServiceNow, Inc. (a)	230	129,253	Tractor Supply Co.	1,909	422,080
Smartsheet, Inc. Class A (a)	1,133	43,349	Ulta Beauty, Inc. (a)	1,294	608,950
Splunk, Inc. (a)	412	43,709	Valvoline, Inc.	380	14,254
Synopsys, Inc. (a)	883	384,467	Williams-Sonoma, Inc.	1,947	243,647
Teradata Corp. (a)	5,121	273,513			6,426,165
Tyler Technologies, Inc. (a)	389	162,007	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS —		
VMware, Inc. Class A (a)	463	66,528	1.4%		
Workday, Inc. Class A (a)	575	129,887	Apple, Inc.	1,915	371,453
Zoom Video Communications, Inc.			Hewlett Packard Enterprise Co.	34,342	576,946
Class A (a)	1,185	80,438	HP, Inc.	12,685	389,556
Zscaler, Inc. (a)	161	23,554	NetApp, Inc.	3,945	301,398
		8,055,202	Pure Storage, Inc. Class A (a)	11,427	420,742
			Western Digital Corp. (a)	1,459	55,340
					2,115,435
SPECIALIZED REITs — 1.0%			TEXTILES, APPAREL & LUXURY GOODS — 1.7%		
American Tower Corp. REIT	51	9,891	Capri Holdings Ltd. (a)	8,580	307,936
Crown Castle, Inc. REIT	121	13,787	Carter's, Inc.	492	35,719
CubeSmart REIT	2,107	94,099	Columbia Sportswear Co.	997	77,008
EPR Properties REIT	644	30,139	Crocs, Inc. (a)	225	25,299
Equinix, Inc. REIT	52	40,765	Deckers Outdoor Corp. (a)	948	500,222
Extra Space Storage, Inc. REIT	803	119,526	Lululemon Athletica, Inc. (a)	891	337,244
Gaming & Leisure Properties, Inc.			NIKE, Inc. Class B	753	83,109
REIT	3,641	176,443	PVH Corp.	1,218	103,493
Iron Mountain, Inc. REIT	2,620	148,868	Ralph Lauren Corp. (c)	2,026	249,806
Lamar Advertising Co. Class A			Skechers USA, Inc. Class A (a)	6,923	364,565
REIT	1,601	158,899	Tapestry, Inc.	12,507	535,300
Life Storage, Inc. REIT	933	124,052			2,619,701
National Storage Affiliates Trust			TOBACCO — 0.2%		
REIT	216	7,523	Altria Group, Inc.	4,880	221,064
Public Storage REIT	647	188,846	Philip Morris International, Inc.	291	28,407
Rayonier, Inc. REIT	302	9,483			249,471
SBA Communications Corp. REIT	106	24,567			
VICI Properties, Inc. REIT	3,828	120,314			
Weyerhaeuser Co. REIT	8,911	298,608			
		1,565,810			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
TRADING COMPANIES & DISTRIBUTORS — 1.9%		
Air Lease Corp.	1,984	\$ 83,030
Core & Main, Inc. Class A (a)	3,135	98,251
Fastenal Co.	5,161	304,447
Ferguson PLC.	1,131	177,918
MSC Industrial Direct Co., Inc. Class A.	1,512	144,063
SiteOne Landscape Supply, Inc. (a)	1,031	172,548
United Rentals, Inc.	1,483	660,484
Univar Solutions, Inc. (a)	9,121	326,897
W.W. Grainger, Inc.	535	421,896
Watsco, Inc. (c)	1,135	432,968
WESCO International, Inc.	1,301	232,957
		3,055,459
WATER UTILITIES — 0.1%		
American Water Works Co., Inc.	500	71,375
Essential Utilities, Inc.	1,180	47,094
		118,469
WIRELESS TELECOMMUNICATION SERVICES — 0.0% (d)		
T-Mobile U.S., Inc. (a)	178	24,724
TOTAL COMMON STOCKS (Cost \$137,405,032)		
		156,470,127
SHORT-TERM INVESTMENTS — 0.7%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (g) (h)	180,310	180,346
State Street Navigator Securities Lending Portfolio II (b) (i)	903,428	903,428
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,083,772)		
		1,083,774
TOTAL INVESTMENTS — 100.5% (Cost \$138,488,804)		
		157,553,901
LIABILITIES IN EXCESS OF OTHER ASSETS — (0.5%)		
		(748,582)
NET ASSETS — 100.0%		
		\$ 156,805,319

- (a) Non-income producing security.
- (b) 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.
- (c) All or a portion of the shares of the security are on loan at June 30, 2023.
- (d) Amount shown represents less than 0.05% of net assets.
- (e) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the security is \$0, representing 0.00% of the Fund's net assets.
- (f) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.
- (g) 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.
- (h) The rate shown is the annualized seven-day yield at June 30, 2023.
- (i) Investment of cash collateral for securities loaned.

REIT Real Estate Investment Trust

At June 30, 2023, open futures contracts were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
E-mini Russell 1000 Growth Index (long)	2	09/15/2023	\$238,817	\$245,840	\$7,023

During the period ended June 30, 2023, average notional value related to futures contracts was \$411,777.

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 MOMENTUM FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

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:				
Common Stocks	\$156,470,127	\$—	\$ 0(a)	\$156,470,127
Short-Term Investments	1,083,774	—	—	1,083,774
TOTAL INVESTMENTS	<u>\$157,553,901</u>	<u>\$—</u>	<u>\$ 0</u>	<u>\$157,553,901</u>
OTHER FINANCIAL INSTRUMENTS:				
Futures Contracts - Unrealized Appreciation	\$ 7,023	\$—	\$—	\$ 7,023
TOTAL OTHER FINANCIAL INSTRUMENTS:	<u>\$ 7,023</u>	<u>\$—</u>	<u>\$—</u>	<u>\$ 7,023</u>

(a) Fund held a Level 3 security that was valued at \$0 at June 30, 2023.

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Corp.	465	\$ 28,667	\$ 119,995	\$ 23,858	\$2,284	\$9,246	1,863	\$ 136,334	\$ 1,855
State Street Institutional Liquid Reserves Fund, Premier Class	172,125	172,108	9,624,723	9,616,637	150	2	180,310	180,346	10,605
State Street Navigator Securities Lending Portfolio II	2,675,497	2,675,497	30,324,363	32,096,432	—	—	903,428	903,428	11,965
Total		<u>\$2,876,272</u>	<u>\$40,069,081</u>	<u>\$41,736,927</u>	<u>\$2,434</u>	<u>\$9,248</u>		<u>\$1,220,108</u>	<u>\$24,425</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 YIELD FOCUS ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.6%			Nordstrom, Inc.	43,067	\$ 881,582
AEROSPACE & DEFENSE — 0.3%					3,481,904
Huntington Ingalls Industries, Inc.	11,238	\$ 2,557,769	BUILDING PRODUCTS — 1.8%		
AIR FREIGHT & LOGISTICS — 0.8%			A.O. Smith Corp.	21,875	1,592,062
CH Robinson Worldwide, Inc.	43,713	4,124,321	Armstrong World Industries, Inc.	7,025	516,057
Expeditors International of Washington, Inc.	14,936	1,809,198	Carlisle Cos., Inc.	5,639	1,446,573
		5,933,519	Fortune Brands Innovations, Inc.	35,789	2,575,019
AUTOMOBILE COMPONENTS — 0.8%			Masco Corp.	74,313	4,264,080
BorgWarner, Inc.	34,770	1,700,600	Owens Corning	25,107	3,276,463
Gentex Corp.	46,945	1,373,611			13,670,254
Lear Corp.	22,336	3,206,333	CAPITAL MARKETS — 3.5%		
		6,280,544	Carlyle Group, Inc.	80,304	2,565,713
AUTOMOBILES — 1.6%			Evercore, Inc. Class A	13,434	1,660,308
Ford Motor Co.	581,161	8,792,966	Franklin Resources, Inc.	108,312	2,893,013
Harley-Davidson, Inc.	27,834	980,035	Houlihan Lokey, Inc.	13,760	1,352,746
Thor Industries, Inc.	19,334	2,001,069	Invesco Ltd.	141,231	2,374,093
		11,774,070	Janus Henderson Group PLC	50,520	1,376,670
BANKS — 6.9%			Jefferies Financial Group, Inc.	26,115	866,235
Bank OZK	37,239	1,495,518	Lazard Ltd. Class A	41,302	1,321,664
BOK Financial Corp.	4,997	403,658	SEI Investments Co.	14,710	877,010
Citizens Financial Group, Inc.	129,612	3,380,281	Stifel Financial Corp.	16,327	974,232
Columbia Banking System, Inc.	70,268	1,425,035	T Rowe Price Group, Inc.	83,205	9,320,624
Comerica, Inc.	50,113	2,122,787	TPG, Inc.	24,218	708,619
Cullen/Frost Bankers, Inc.	7,830	841,960	Virtu Financial, Inc. Class A	33,720	576,275
East West Bancorp, Inc.	43,072	2,273,771			26,867,202
Fifth Third Bancorp	147,238	3,859,108	CHEMICALS — 5.4%		
First Hawaiian, Inc.	47,999	864,462	CF Industries Holdings, Inc.	74,319	5,159,225
First Horizon Corp.	203,451	2,292,893	Chemours Co.	56,104	2,069,676
FNB Corp.	109,518	1,252,886	Dow, Inc.	212,210	11,302,305
Huntington Bancshares, Inc.	342,294	3,689,929	Eastman Chemical Co.	42,778	3,581,374
KeyCorp.	351,755	3,250,216	Element Solutions, Inc.	17,009	326,573
M&T Bank Corp.	20,345	2,517,897	Huntsman Corp.	65,904	1,780,726
New York Community Bancorp, Inc.	139,472	1,567,665	LyondellBasell Industries NV Class A	98,313	9,028,083
Northern Trust Corp.	23,396	1,734,579	Mosaic Co.	125,829	4,404,015
Pinnacle Financial Partners, Inc.	7,275	412,129	NewMarket Corp.	1,366	549,296
Popular, Inc.	26,289	1,591,010	Olin Corp.	49,067	2,521,553
Prosperity Bancshares, Inc.	15,084	851,944	Westlake Corp.	3,819	456,256
Regions Financial Corp.	163,555	2,914,550			41,179,082
State Street Corp. (a)	37,464	2,741,616	COMMERCIAL SERVICES & SUPPLIES — 0.2%		
Synovus Financial Corp.	54,574	1,650,864	RB Global, Inc.	28,019	1,681,140
Truist Financial Corp.	127,465	3,868,563	COMMUNICATIONS EQUIPMENT — 0.2%		
Webster Financial Corp.	44,271	1,671,230	Juniper Networks, Inc.	41,943	1,314,074
Western Alliance Bancorp.	40,802	1,488,049	CONSTRUCTION & ENGINEERING — 0.2%		
Wintrust Financial Corp.	8,972	651,547	MDU Resources Group, Inc.	76,259	1,596,863
Zions Bancorp NA	54,913	1,474,963			
		52,289,110	CONSUMER FINANCE — 1.8%		
BEVERAGES — 0.2%			Ally Financial, Inc.	75,140	2,029,531
Molson Coors Beverage Co. Class B.	23,527	1,549,018	Discover Financial Services	33,283	3,889,119
BROADLINE RETAIL — 0.5%			OneMain Holdings, Inc.	42,335	1,849,616
Kohl's Corp.	41,709	961,392	SLM Corp.	36,103	589,201
Macy's, Inc.	102,114	1,638,930	Synchrony Financial	162,197	5,501,722
					13,859,189

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 YIELD FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL — 3.4%			ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS		
Albertsons Cos., Inc. Class A	158,432	\$ 3,456,986	— 0.9%		
Kroger Co.	114,095	5,362,465	Avnet, Inc.	34,292	\$ 1,730,031
Sysco Corp.	100,462	7,454,280	Corning, Inc.	130,738	4,581,060
Target Corp.	42,289	5,577,919	TD SYNEX Corp.	8,776	824,944
Walgreens Boots Alliance, Inc.	134,952	3,844,783			<u>7,136,035</u>
		<u>25,696,433</u>	FINANCIAL SERVICES — 0.8%		
CONTAINERS & PACKAGING — 3.3%			Corebridge Financial, Inc.	51,291	905,799
Amcor PLC.	562,496	5,613,710	Equitable Holdings, Inc.	46,048	1,250,664
Ardagh Group SA (b)	6,370	59,878	MGIC Investment Corp.	108,719	1,716,673
Ardagh Metal Packaging SA (b)	54,132	203,536	TFS Financial Corp. (b)	5,244	65,917
Avery Dennison Corp.	7,570	1,300,526	UWM Holdings Corp.	35,028	196,157
Berry Global Group, Inc.	16,665	1,072,226	Western Union Co.	141,228	1,656,604
Graphic Packaging Holding Co.	55,974	1,345,055			<u>5,791,814</u>
International Paper Co.	131,697	4,189,282	FOOD PRODUCTS — 3.5%		
Packaging Corp. of America	33,640	4,445,862	Archer-Daniels-Midland Co.	95,218	7,194,672
Sealed Air Corp.	34,772	1,390,880	Campbell Soup Co.	30,980	1,416,096
Silgan Holdings, Inc.	14,677	688,205	Conagra Brands, Inc.	78,373	2,642,738
Sonoco Products Co.	29,741	1,755,314	Flowers Foods, Inc.	70,922	1,764,539
Westrock Co.	96,682	2,810,546	Hormel Foods Corp.	41,104	1,653,203
		<u>24,875,020</u>	Ingredion, Inc.	15,792	1,673,162
DISTRIBUTORS — 1.0%			J M Smucker Co.	13,137	1,939,941
Genuine Parts Co.	25,173	4,260,027	Kellogg Co.	44,693	3,012,308
LKQ Corp.	58,715	3,421,323	Tyson Foods, Inc. Class A	105,628	5,391,253
		<u>7,681,350</u>			<u>26,687,912</u>
DIVERSIFIED CONSUMER SERVICES — 0.3%			GAS UTILITIES — 0.5%		
ADT, Inc.	79,319	478,293	National Fuel Gas Co.	33,525	1,721,844
H&R Block, Inc.	57,310	1,826,470	UGI Corp.	79,562	2,145,787
		<u>2,304,763</u>			<u>3,867,631</u>
DIVERSIFIED REITs — 0.3%			GROUND TRANSPORTATION — 0.2%		
WP Carey, Inc. REIT	29,364	1,983,832	Ryder System, Inc.	17,317	1,468,308
ELECTRIC UTILITIES — 5.8%			Schneider National, Inc. Class B	14,501	416,469
Alliant Energy Corp.	35,690	1,873,011			<u>1,884,777</u>
American Electric Power Co., Inc.	47,504	3,999,837	HEALTH CARE PROVIDERS & SERVICES — 1.8%		
Avangrid, Inc. (b)	16,020	603,634	Cardinal Health, Inc.	98,021	9,269,846
Edison International	63,315	4,397,227	Premier, Inc. Class A	44,755	1,237,923
Entergy Corp.	46,211	4,499,565	Quest Diagnostics, Inc.	22,551	3,169,769
Evergy, Inc.	66,107	3,861,971			<u>13,677,538</u>
Eversource Energy	54,011	3,830,460	HEALTH CARE REITs — 0.9%		
Exelon Corp.	95,164	3,876,981	Healthpeak Properties, Inc. REIT	96,564	1,940,936
FirstEnergy Corp.	75,982	2,954,180	Medical Properties Trust, Inc. REIT		
Hawaiian Electric Industries, Inc.	41,358	1,497,160	(b)	224,034	2,074,555
IDACORP, Inc.	11,794	1,210,064	Omega Healthcare Investors, Inc.		
NRG Energy, Inc.	87,804	3,282,992	REIT	86,700	2,660,823
OGE Energy Corp.	76,075	2,731,853			<u>6,676,314</u>
Pinnacle West Capital Corp.	43,064	3,507,993	HOTEL & RESORT REITs — 0.3%		
PPL Corp.	82,771	2,190,121	Host Hotels & Resorts, Inc. REIT.	113,678	1,913,201
		<u>44,317,049</u>	Park Hotels & Resorts, Inc. REIT.	24,280	311,269
ELECTRICAL EQUIPMENT — 0.1%					<u>2,224,470</u>
nVent Electric PLC.	19,236	993,924	HOTELS, RESTAURANTS & LEISURE — 1.9%		
			Darden Restaurants, Inc.	33,816	5,649,977

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 YIELD FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Domino's Pizza, Inc.	3,863	\$ 1,301,792	LEISURE EQUIPMENT & PRODUCTS — 0.8%		
Marriott Vacations Worldwide Corp.	10,470	1,284,878	Brunswick Corp.	24,989	\$ 2,165,047
Texas Roadhouse, Inc.	14,870	1,669,604	Hasbro, Inc.	24,643	1,596,127
Travel & Leisure Co.	28,013	1,130,044	Polaris, Inc.	20,521	2,481,605
Vail Resorts, Inc.	8,627	2,171,934			<u>6,242,779</u>
Wendy's Co.	25,331	550,949	MACHINERY — 3.4%		
Wyndham Hotels & Resorts, Inc.	12,429	852,257	Allison Transmission Holdings, Inc.	26,453	1,493,536
		<u>14,611,435</u>	CNH Industrial NV	371,533	5,350,075
HOUSEHOLD DURABLES — 1.3%			Crane NXT Co.	18,155	1,024,668
Garmin Ltd.	29,235	3,048,918	Donaldson Co., Inc.	14,505	906,708
Leggett & Platt, Inc.	50,000	1,481,000	Flowserve Corp.	11,944	443,720
Newell Brands, Inc.	143,571	1,249,068	ITT, Inc.	8,373	780,447
Toll Brothers, Inc.	12,036	951,686	Oshkosh Corp.	24,603	2,130,374
Whirlpool Corp.	20,358	3,029,067	PACCAR, Inc.	96,848	8,101,335
		<u>9,759,739</u>	Snap-on, Inc.	10,893	3,139,254
HOUSEHOLD PRODUCTS — 0.1%			Stanley Black & Decker, Inc.	19,463	1,823,878
Reynolds Consumer Products, Inc.	10,725	302,981	Timken Co.	6,440	589,453
Spectrum Brands Holdings, Inc.	4,152	324,064			<u>25,783,448</u>
		<u>627,045</u>	MEDIA — 1.8%		
INDEPENDENT POWER AND RENEWABLE ELECTRICITY			Cable One, Inc.	1,191	782,582
PRODUCERS — 0.7%			Fox Corp. Class B	14,523	463,139
AES Corp.	144,072	2,986,613	Interpublic Group of Cos., Inc.	76,835	2,964,294
Brookfield Renewable Corp.			Nexstar Media Group, Inc.	13,031	2,170,313
Class A.	46,643	1,470,187	Omnicom Group, Inc.	31,498	2,997,035
Clearway Energy, Inc. Class A	13,082	353,214	Paramount Global Class A	3,945	73,219
Clearway Energy, Inc. Class C	30,914	882,904	Paramount Global Class B	216,545	3,445,231
		<u>5,692,918</u>	Sirius XM Holdings, Inc. (b)	220,605	999,341
INDUSTRIAL CONGLOMERATES — 1.3%					<u>13,895,154</u>
3M Co.	99,907	9,999,692	METALS & MINING — 1.8%		
INDUSTRIAL REITs — 0.4%			Newmont Corp.	59,175	2,524,406
EastGroup Properties, Inc. REIT	5,424	941,606	Nucor Corp.	21,587	3,539,836
First Industrial Realty Trust, Inc.			Reliance Steel & Aluminum Co.	11,447	3,108,891
REIT	23,215	1,222,038	Steel Dynamics, Inc.	34,360	3,742,835
STAG Industrial, Inc. REIT	23,377	838,767	U.S. Steel Corp.	18,142	453,731
		<u>3,002,411</u>			<u>13,369,699</u>
INSURANCE — 3.0%			MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) —		
American Financial Group, Inc.	27,673	3,286,169	0.9%		
Assurant, Inc.	5,146	646,955	Annaly Capital Management, Inc.		
Axis Capital Holdings Ltd.	13,690	736,933	REIT	187,739	3,756,657
CNA Financial Corp.	6,854	264,701	Rithm Capital Corp. REIT	181,830	1,700,111
Fidelity National Financial, Inc.	98,683	3,552,588	Starwood Property Trust, Inc. REIT	86,818	1,684,269
First American Financial Corp.	26,002	1,482,634			<u>7,141,037</u>
Hanover Insurance Group, Inc.	5,587	631,499	MULTI-UTILITIES — 2.8%		
Hartford Financial Services Group,			Ameren Corp.	35,300	2,882,951
Inc.	30,626	2,205,684	CenterPoint Energy, Inc.	79,941	2,330,280
Lincoln National Corp.	38,571	993,589	CMS Energy Corp.	36,098	2,120,758
Old Republic International Corp.	102,640	2,583,449	Consolidated Edison, Inc.	41,047	3,710,649
Principal Financial Group, Inc.	51,484	3,904,547	DTE Energy Co.	36,657	4,033,003
Unum Group.	47,816	2,280,823	NiSource, Inc.	121,924	3,334,621
		<u>22,569,571</u>	WEC Energy Group, Inc.	33,263	2,935,127
IT SERVICES — 0.3%					<u>21,347,389</u>
Amdocs Ltd.	22,684	2,242,313			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 YIELD FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
OFFICE REITs — 0.9%			Mid-America Apartment Communities, Inc. REIT		
Boston Properties, Inc. REIT	59,674	\$ 3,436,626	15,216	\$ 2,310,702	
Cousins Properties, Inc. REIT	39,593	902,720		14,683,323	
Highwoods Properties, Inc. REIT	39,267	938,874	RETAIL REITs — 2.2%		
Kilroy Realty Corp. REIT	43,294	1,302,716	Agree Realty Corp. REIT	10,321	674,890
		6,580,936	Brixmor Property Group, Inc. REIT	90,119	1,982,618
OIL, GAS & CONSUMABLE FUELS — 11.5%			Federal Realty Investment Trust REIT		
Antero Midstream Corp.	29,461	341,748	NNN REIT, Inc.	39,768	1,701,673
APA Corp.	117,994	4,031,855	Regency Centers Corp. REIT	34,140	2,108,828
Chesapeake Energy Corp.	48,242	4,036,890	Simon Property Group, Inc. REIT	57,396	6,628,090
Coterra Energy, Inc.	287,761	7,280,353	Spirit Realty Capital, Inc. REIT	39,250	1,545,665
Devon Energy Corp.	243,533	11,772,385			16,777,671
Diamondback Energy, Inc.	66,738	8,766,704	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 0.6%		
DT Midstream, Inc.	9,596	475,674	Skyworks Solutions, Inc.	39,103	4,328,311
EOG Resources, Inc.	34,446	3,942,000	SPECIALIZED REITs — 3.7%		
EQT Corp.	40,466	1,664,366	CubeSmart REIT	34,177	1,526,345
HF Sinclair Corp.	53,748	2,397,698	EPR Properties REIT	26,927	1,260,183
Marathon Oil Corp.	69,386	1,597,266	Extra Space Storage, Inc. REIT	25,029	3,725,567
Marathon Petroleum Corp.	44,805	5,224,263	Gaming & Leisure Properties, Inc. REIT	74,133	3,592,485
New Fortress Energy, Inc.	13,100	350,818	Iron Mountain, Inc. REIT.	36,502	2,074,044
ONEOK, Inc.	56,519	3,488,353	Lamar Advertising Co. Class A REIT	33,059	3,281,106
Ovintiv, Inc.	92,283	3,513,214	Life Storage, Inc. REIT	11,746	1,561,748
PDC Energy, Inc.	25,932	1,844,802	National Storage Affiliates Trust REIT	15,948	555,469
Phillips 66	65,089	6,208,189	Public Storage REIT	13,443	3,923,743
Pioneer Natural Resources Co.	55,037	11,402,566	Rayonier, Inc. REIT	20,281	636,823
Valero Energy Corp.	73,537	8,625,890	Weyerhaeuser Co. REIT	176,170	5,903,457
		86,965,034			28,040,970
PAPER & FOREST PRODUCTS — 0.2%			SPECIALTY RETAIL — 2.7%		
Louisiana-Pacific Corp.	24,252	1,818,415	Advance Auto Parts, Inc.	22,408	1,575,282
PHARMACEUTICALS — 1.1%			Bath & Body Works, Inc.	87,151	3,268,163
Organon & Co.	96,418	2,006,458	Best Buy Co., Inc.	74,052	6,068,561
Royalty Pharma PLC Class A	52,450	1,612,313	Dick's Sporting Goods, Inc.	15,728	2,079,084
Viatis, Inc.	454,860	4,539,503	Gap, Inc.	73,350	655,016
		8,158,274	Penske Automotive Group, Inc.	5,085	847,314
PROFESSIONAL SERVICES — 1.1%			Tractor Supply Co.	11,754	2,598,809
Genpact Ltd.	17,964	674,908	Williams-Sonoma, Inc.	24,793	3,102,596
Leidos Holdings, Inc.	21,767	1,925,944			20,194,825
ManpowerGroup, Inc.	19,010	1,509,394	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 2.7%		
Robert Half International, Inc.	40,017	3,010,079	Hewlett Packard Enterprise Co.	472,335	7,935,228
Science Applications International Corp.	9,444	1,062,261	HP, Inc.	274,304	8,423,876
		8,182,586	NetApp, Inc.	49,229	3,761,095
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.0% (c)					20,120,199
Lennar Corp. Class B.	1,471	166,194	TEXTILES, APPAREL & LUXURY GOODS — 1.1%		
RESIDENTIAL REITs — 1.9%			Carter's, Inc.	13,886	1,008,124
Apartment Income REIT Corp.	56,155	2,026,634	Columbia Sportswear Co.	6,979	539,058
AvalonBay Communities, Inc. REIT	14,439	2,732,869	Ralph Lauren Corp.	15,338	1,891,175
Camden Property Trust REIT	27,668	3,012,215	Tapestry, Inc.	89,739	3,840,829
Equity LifeStyle Properties, Inc. REIT	16,886	1,129,505			
Equity Residential REIT	28,960	1,910,491			
Essex Property Trust, Inc. REIT	6,662	1,560,907			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR RUSSELL 1000 YIELD FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
VF Corp.	48,278	\$ 921,627
		<u>8,200,813</u>
TOBACCO — 1.0%		
Altria Group, Inc.	164,708	7,461,272
TRADING COMPANIES & DISTRIBUTORS — 0.9%		
Air Lease Corp.	14,947	625,532
MSC Industrial Direct Co., Inc. Class A.	17,335	1,651,679
Watsco, Inc. (b).	11,700	4,463,199
		<u>6,740,410</u>
WATER UTILITIES — 0.2%		
Essential Utilities, Inc.	30,686	1,224,678
TOTAL COMMON STOCKS		
(Cost \$755,584,106).		<u>755,761,141</u>
SHORT-TERM INVESTMENTS — 0.8%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (d) (e).	1,573,702	1,574,017
State Street Navigator Securities Lending Portfolio II (a) (f).	4,689,669	4,689,669
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$6,263,663).		<u>6,263,686</u>
TOTAL INVESTMENTS — 100.4%		
(Cost \$761,847,769).		<u>762,024,827</u>
LIABILITIES IN EXCESS OF OTHER ASSETS		
— (0.4%)		<u>(2,851,467)</u>
NET ASSETS — 100.0%		
		<u>\$ 759,173,360</u>

- (a) 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.
 - (b) All or a portion of the shares of the security are on loan at June 30, 2023.
 - (c) Amount is less than 0.05% of net assets.
 - (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) Investment of cash collateral for securities loaned.
- REIT Real Estate Investment Trust

At June 30, 2023, open futures contracts were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
E-mini S&P 500 Index (long)	12	09/15/2023	\$2,604,346	\$2,692,950	\$88,604

During the period ended June 30, 2023, average notional value related to futures contracts was \$2,326,008.

SPDR SERIES TRUST
SPDR RUSSELL 1000 YIELD FOCUS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

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:				
Common Stocks	\$755,761,141	\$—	\$—	\$755,761,141
Short-Term Investments	6,263,686	—	—	6,263,686
TOTAL INVESTMENTS	<u>\$762,024,827</u>	<u>\$—</u>	<u>\$—</u>	<u>\$762,024,827</u>
OTHER FINANCIAL INSTRUMENTS:				
Futures Contracts - Unrealized Appreciation	\$ 88,604	\$—	\$—	\$ 88,604
TOTAL OTHER FINANCIAL INSTRUMENTS:	<u>\$ 88,604</u>	<u>\$—</u>	<u>\$—</u>	<u>\$ 88,604</u>

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Corp.	—	\$ —	\$ 2,662,845	\$ —	\$ —	\$78,771	37,464	\$2,741,616	\$ 23,602
State Street Institutional Liquid Reserves Fund, Premier Class	364,902	364,865	52,159,098	50,950,288	319	23	1,573,702	1,574,017	82,621
State Street Navigator Securities Lending Portfolio II	6,810,858	6,810,858	120,926,126	123,047,315	—	—	4,689,669	4,689,669	27,209
Total		<u>\$7,175,723</u>	<u>\$175,748,069</u>	<u>\$173,997,603</u>	<u>\$319</u>	<u>\$78,794</u>		<u>\$9,005,302</u>	<u>\$133,432</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP GROWTH ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%		
AEROSPACE & DEFENSE — 1.2%		
BWX Technologies, Inc.	142,900	\$ 10,227,353
Curtiss-Wright Corp.	59,938	11,008,213
Mercury Systems, Inc. (a)	54,068	1,870,212
		<u>23,105,778</u>
AUTOMOBILE COMPONENTS — 1.2%		
Autoliv, Inc.	39,695	3,375,663
Fox Factory Holding Corp. (a) (b)	66,061	7,168,279
Gentex Corp.	167,889	4,912,432
Visteon Corp. (a)	44,303	6,362,354
		<u>21,818,728</u>
AUTOMOBILES — 0.2%		
Harley-Davidson, Inc.	128,729	4,532,548
BANKS — 2.7%		
Cathay General Bancorp	59,162	1,904,425
Columbia Banking System, Inc. . .	169,192	3,431,214
Commerce Bancshares, Inc.	120,579	5,872,197
Cullen/Frost Bankers, Inc.	67,390	7,246,447
East West Bancorp, Inc.	112,705	5,949,697
First Financial Bankshares, Inc. (b)	107,367	3,058,886
First Horizon Corp.	554,555	6,249,835
Glacier Bancorp, Inc. (b)	95,610	2,980,164
Hancock Whitney Corp. (b)	68,030	2,610,991
International Bancshares Corp. . .	52,211	2,307,726
SouthState Corp. (b)	67,550	4,444,790
United Bankshares, Inc.	103,030	3,056,900
		<u>49,113,272</u>
BEVERAGES — 0.7%		
Boston Beer Co., Inc. Class A (a) (b)	10,435	3,218,571
Celsius Holdings, Inc. (a) (b) . . .	63,569	9,483,859
		<u>12,702,430</u>
BIOTECHNOLOGY — 2.7%		
Arrowhead Pharmaceuticals, Inc. (a)	80,020	2,853,513
Exelixis, Inc. (a)	509,008	9,727,143
Halozyyme Therapeutics, Inc. (a) .	205,736	7,420,897
Neurocrine Biosciences, Inc. (a) .	152,563	14,386,691
United Therapeutics Corp. (a) . .	73,256	16,171,262
		<u>50,559,506</u>
BROADLINE RETAIL — 0.1%		
Ollie's Bargain Outlet Holdings, Inc. (a) (b)	45,317	2,625,214
BUILDING PRODUCTS — 5.5%		
Advanced Drainage Systems, Inc. (b)	75,302	8,567,862
Builders FirstSource, Inc. (a) . . .	200,499	27,267,864
Carlisle Cos., Inc.	79,755	20,459,550
Lennox International, Inc. (b) . . .	31,312	10,209,904

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Owens Corning	76,092	\$ 9,930,006
Simpson Manufacturing Co., Inc.	66,654	9,231,579
Trex Co., Inc. (a) (b)	90,032	5,902,498
UFP Industries, Inc.	97,091	9,422,681
		<u>100,991,944</u>
CAPITAL MARKETS — 2.1%		
Affiliated Managers Group, Inc. . .	37,194	5,575,009
Evercore, Inc. Class A	27,476	3,395,759
Federated Hermes, Inc.	91,582	3,283,215
Interactive Brokers Group, Inc. Class A	90,087	7,483,527
Jefferies Financial Group, Inc. . . .	293,839	9,746,639
SEI Investments Co.	158,388	9,443,092
		<u>38,927,241</u>
CHEMICALS — 3.1%		
Ashland, Inc.	50,824	4,417,114
Axalta Coating Systems Ltd. (a) . .	155,704	5,108,648
Cabot Corp.	87,688	5,865,450
Chemours Co.	132,750	4,897,148
NewMarket Corp.	5,860	2,356,423
Olin Corp.	187,919	9,657,157
RPM International, Inc.	201,593	18,088,940
Westlake Corp.	53,844	6,432,743
		<u>56,823,623</u>
COMMERCIAL SERVICES & SUPPLIES — 1.5%		
Brink's Co.	34,847	2,363,672
Clean Harbors, Inc. (a)	78,708	12,941,956
MSA Safety, Inc.	31,752	5,523,578
Tetra Tech, Inc.	47,404	7,761,931
		<u>28,591,137</u>
COMMUNICATIONS EQUIPMENT — 0.2%		
Calix, Inc. (a)	89,966	4,490,203
CONSTRUCTION & ENGINEERING — 1.8%		
AECOM.	117,327	9,936,424
EMCOR Group, Inc.	74,298	13,728,784
Valmont Industries, Inc.	32,952	9,590,680
		<u>33,255,888</u>
CONSTRUCTION MATERIALS — 0.6%		
Eagle Materials, Inc.	56,348	10,504,394
CONSUMER FINANCE — 0.6%		
FirstCash Holdings, Inc.	57,566	5,372,635
SLM Corp.	378,723	6,180,759
		<u>11,553,394</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL — 1.9%		
BJ's Wholesale Club Holdings, Inc. (a)	119,690	7,541,667
Casey's General Stores, Inc.	58,259	14,208,205
Performance Food Group Co. (a)	109,729	6,610,075
Sprouts Farmers Market, Inc. (a) (b)	86,785	3,187,613

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
U.S. Foods Holding Corp. (a) . . .	99,646	\$ 4,384,424	FOOD PRODUCTS — 1.4%		
		35,931,984	Darling Ingredients, Inc. (a)	249,506	\$ 15,915,988
CONTAINERS & PACKAGING — 1.9%			Flowers Foods, Inc.	189,656	4,718,641
AptarGroup, Inc.	48,150	5,578,659	Lancaster Colony Corp.	31,004	6,234,594
Berry Global Group, Inc.	81,900	5,269,446			26,869,223
Crown Holdings, Inc. (b)	73,200	6,358,884	GAS UTILITIES — 1.0%		
Graphic Packaging Holding Co. (b)	340,800	8,189,424	National Fuel Gas Co.	100,394	5,156,236
Silgan Holdings, Inc.	130,906	6,138,182	New Jersey Resources Corp.	98,467	4,647,642
Sonoco Products Co.	78,028	4,605,213	ONE Gas, Inc.	87,962	6,756,361
		36,139,808	Spire, Inc. (b)	41,351	2,623,308
					19,183,547
DIVERSIFIED CONSUMER SERVICES — 1.5%			GROUND TRANSPORTATION — 1.9%		
Grand Canyon Education, Inc. (a)	47,947	4,948,610	Avis Budget Group, Inc. (a) (b)	37,299	8,529,163
H&R Block, Inc.	237,952	7,583,530	Knight-Swift Transportation Holdings, Inc.	125,770	6,987,781
Service Corp. International.	236,359	15,266,428	Landstar System, Inc.	56,161	10,813,239
		27,798,568	Saia, Inc. (a)	23,642	8,095,257
					34,425,440
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.7%			HEALTH CARE EQUIPMENT & SUPPLIES — 3.9%		
Iridium Communications, Inc.	196,853	12,228,508	Globus Medical, Inc. Class A (a)	126,489	7,531,155
ELECTRIC UTILITIES — 1.0%			Haemonetics Corp. (a)	78,798	6,708,862
IDACORP, Inc. (b)	41,850	4,293,810	Inari Medical, Inc. (a) (b)	78,479	4,562,769
OGE Energy Corp.	313,145	11,245,037	Lantheus Holdings, Inc. (a)	106,857	8,967,439
PNM Resources, Inc.	83,088	3,747,269	Masimo Corp. (a) (b)	47,834	7,871,085
		19,286,116	Penumbra, Inc. (a) (b)	37,656	12,955,923
ELECTRICAL EQUIPMENT — 2.5%			QuidelOrtho Corp. (a)	46,306	3,836,915
Acuity Brands, Inc.	24,822	4,047,972	Shockwave Medical, Inc. (a)	57,231	16,334,300
Hubbell, Inc.	83,865	27,806,279	STAAR Surgical Co. (a) (b)	53,078	2,790,311
nVent Electric PLC	259,023	13,383,719			71,558,759
Vicor Corp. (a) (b)	15,276	824,904	HEALTH CARE PROVIDERS & SERVICES — 2.1%		
		46,062,874	Acadia Healthcare Co., Inc. (a)	83,426	6,644,047
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 2.1%			Chemed Corp.	15,930	8,628,803
Belden, Inc.	66,500	6,360,725	Encompass Health Corp.	72,032	4,877,287
Cognex Corp.	140,215	7,854,844	HealthEquity, Inc. (a)	133,611	8,436,198
Littelfuse, Inc.	24,071	7,012,123	Option Care Health, Inc. (a)	258,446	8,396,911
National Instruments Corp.	119,131	6,838,119	Progyny, Inc. (a) (b)	44,407	1,746,971
Novanta, Inc. (a) (b)	55,956	10,301,500			38,730,217
		38,367,311	HEALTH CARE REITs — 0.3%		
ENERGY EQUIPMENT & SERVICES — 1.4%			Omega Healthcare Investors, Inc. REIT	179,410	5,506,093
ChampionX Corp.	309,435	9,604,862	HEALTH CARE TECHNOLOGY — 0.2%		
NOV, Inc.	615,429	9,871,481	Doximity, Inc. Class A (a) (b)	109,300	3,718,386
Valaris Ltd. (a)	93,919	5,910,323	HOTELS, RESTAURANTS & LEISURE — 4.1%		
		25,386,666	Aramark	166,910	7,185,476
ENTERTAINMENT — 0.4%			Boyd Gaming Corp.	70,739	4,907,164
World Wrestling Entertainment, Inc. Class A	67,866	7,361,425	Choice Hotels International, Inc. (b)	24,397	2,867,135
FINANCIAL SERVICES — 0.9%			Churchill Downs, Inc.	103,054	14,342,025
Euronet Worldwide, Inc. (a)	36,030	4,228,841	Hilton Grand Vacations, Inc. (a)	61,175	2,779,792
WEX, Inc. (a)	66,994	12,197,598	Light & Wonder, Inc. (a)	65,431	4,499,036
		16,426,439	Papa John's International, Inc. (b)	20,848	1,539,208
			Planet Fitness, Inc. Class A (a)	90,300	6,089,832

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Texas Roadhouse, Inc.	104,764	\$ 11,762,902	Lincoln Electric Holdings, Inc.		
Wendy's Co.	263,376	5,728,428	(b)	89,988	\$ 17,874,316
Wingstop, Inc.	46,881	9,383,701	Middleby Corp. (a)	40,086	5,925,913
Wyndham Hotels & Resorts, Inc.	69,768	4,783,992	Timken Co.	50,443	4,617,048
		<u>75,868,691</u>	Toro Co.	163,081	16,577,184
			Watts Water Technologies, Inc. Class A	22,242	4,086,523
HOUSEHOLD DURABLES — 1.0%					<u>93,891,653</u>
Tempur Sealy International, Inc. (b)	269,031	10,780,072	MEDIA — 0.8%		
TopBuild Corp. (a)	26,293	6,994,464	New York Times Co. Class A . . .	127,949	5,038,632
		<u>17,774,536</u>	Nexstar Media Group, Inc.	56,029	9,331,630
					<u>14,370,262</u>
INDEPENDENT POWER & RENEWABLE ELECTRICITY PRODUCERS — 0.2%			METALS & MINING — 2.5%		
Ormat Technologies, Inc. (b) . . .	48,409	3,894,988	Commercial Metals Co.	102,456	5,395,333
INDUSTRIAL REITs — 1.4%			MP Materials Corp. (a) (b)	147,656	3,378,369
EastGroup Properties, Inc. REIT.	38,152	6,623,187	Reliance Steel & Aluminum Co. .	91,947	24,971,886
First Industrial Realty Trust, Inc. REIT	105,334	5,544,782	Royal Gold, Inc.	102,638	11,780,790
Rexford Industrial Realty, Inc. REIT (b)	178,999	9,347,328	Worthington Industries, Inc.	23,729	1,648,453
STAG Industrial, Inc. REIT (b) . .	128,854	4,623,281			<u>47,174,831</u>
		<u>26,138,578</u>	MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) — 0.8%		
INSURANCE — 3.0%			Annaly Capital Management, Inc. REIT (b)	772,286	15,453,443
American Financial Group, Inc. . .	49,106	5,831,338	MULTI-UTILITIES — 0.2%		
Hanover Insurance Group, Inc. . .	32,856	3,713,714	Black Hills Corp.	54,779	3,300,983
Kinsale Capital Group, Inc.	33,984	12,716,813	OFFICE REITs — 0.1%		
Primerica, Inc.	39,101	7,732,614	Corporate Office Properties Trust REIT	94,817	2,251,904
RenaissanceRe Holdings Ltd. . . .	43,943	8,196,248	OIL, GAS & CONSUMABLE FUELS — 6.0%		
RLI Corp.	63,403	8,652,607	Antero Midstream Corp.	524,446	6,083,574
Selective Insurance Group, Inc. . .	94,514	9,068,618	Antero Resources Corp. (a) (b) . .	431,625	9,940,324
		<u>55,911,952</u>	Chord Energy Corp.	49,363	7,592,029
INTERACTIVE MEDIA & SERVICES — 0.3%			CNX Resources Corp. (a) (b)	258,568	4,581,825
ZoomInfo Technologies, Inc. (a) . .	219,000	5,560,410	DT Midstream, Inc.	151,419	7,505,840
LEISURE EQUIPMENT & PRODUCTS — 0.7%			Equitrans Midstream Corp.	322,982	3,087,708
Brunswick Corp.	65,170	5,646,329	HF Sinclair Corp.	88,490	3,947,539
Polaris, Inc. (b)	43,426	5,251,506	Matador Resources Co.	176,961	9,258,599
YETI Holdings, Inc. (a) (b)	76,891	2,986,446	Murphy Oil Corp.	229,384	8,785,407
		<u>13,884,281</u>	Ovintiv, Inc.	294,300	11,204,001
LIFE SCIENCES TOOLS & SERVICES — 1.5%			PBF Energy, Inc. Class A.	171,459	7,019,531
Bruker Corp.	92,023	6,802,340	PDC Energy, Inc.	136,729	9,726,901
Medpace Holdings, Inc. (a)	38,588	9,267,680	Range Resources Corp. (b)	377,234	11,090,680
Repligen Corp. (a)	80,990	11,456,846	Southwestern Energy Co. (a) (b)	1,721,422	10,345,746
		<u>27,526,866</u>			<u>110,169,704</u>
MACHINERY — 5.1%			PAPER & FOREST PRODUCTS — 0.5%		
AGCO Corp.	50,511	6,638,156	Louisiana-Pacific Corp.	112,621	8,444,323
Chart Industries, Inc. (a) (b)	29,456	4,706,774	PERSONAL CARE PRODUCTS — 0.2%		
Crane Co.	38,432	3,425,060	BellRing Brands, Inc. (a)	84,956	3,109,390
Crane NXT Co. (b)	38,432	2,169,102	PHARMACEUTICALS — 0.7%		
Donaldson Co., Inc.	121,319	7,583,651	Jazz Pharmaceuticals PLC (a) . . .	100,083	12,407,289
Graco, Inc.	171,049	14,770,081			
ITT, Inc.	59,198	5,517,845			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
PROFESSIONAL SERVICES — 4.4%		
CACI International, Inc. Class A		
(a)	22,751	\$ 7,754,451
Concentrix Corp.	66,643	5,381,422
ExlService Holdings, Inc. (a)	51,911	7,841,676
Exponent, Inc.	54,799	5,113,843
FTI Consulting, Inc. (a) (b)	53,099	10,099,430
Genpact Ltd.	150,820	5,666,307
Insperty, Inc.	56,115	6,675,440
KBR, Inc.	212,238	13,808,204
Paylocity Holding Corp. (a)	64,560	11,913,257
Science Applications International Corp.	56,483	6,353,208
		<u>80,607,238</u>
RETAIL REITs — 1.0%		
Agree Realty Corp. REIT	98,431	6,436,403
Brixmor Property Group, Inc. REIT	229,986	5,059,692
NNN REIT, Inc.	150,761	6,451,063
		<u>17,947,158</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.4%		
Allegro MicroSystems, Inc.		
(a) (b)	40,414	1,824,288
Amkor Technology, Inc.	160,553	4,776,452
Cirrus Logic, Inc. (a)	86,378	6,997,482
Lattice Semiconductor Corp. (a)	215,225	20,676,666
MACOM Technology Solutions Holdings, Inc. (a)	80,806	5,295,217
Power Integrations, Inc. (b)	89,620	8,484,325
Silicon Laboratories, Inc. (a)	26,503	4,180,583
Universal Display Corp.	42,861	6,177,556
Wolfspeed, Inc. (a) (b)	87,441	4,860,845
		<u>63,273,414</u>
SOFTWARE — 3.2%		
Blackbaud, Inc. (a)	32,757	2,331,643
CommVault Systems, Inc. (a)	45,980	3,339,068
Dropbox, Inc. Class A (a) (b)	425,200	11,340,084
Dynatrace, Inc. (a)	338,986	17,447,609
Envestnet, Inc. (a) (b)	41,527	2,464,628
Manhattan Associates, Inc. (a)	56,222	11,237,653
Qualys, Inc. (a) (b)	52,469	6,777,421
Teradata Corp. (a)	72,615	3,878,367
		<u>58,816,473</u>
SPECIALIZED REITs — 2.0%		
CubeSmart REIT	189,576	8,466,464
Lamar Advertising Co. Class A REIT	76,547	7,597,290
Life Storage, Inc. REIT	81,169	10,792,230
National Storage Affiliates Trust REIT	60,171	2,095,756
PotlatchDeltic Corp. REIT (b)	71,122	3,758,798
Rayonier, Inc. REIT (b)	130,347	4,092,896
		<u>36,803,434</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SPECIALTY RETAIL — 2.2%		
AutoNation, Inc. (a)	22,602	\$ 3,720,515
Dick's Sporting Goods, Inc.	48,596	6,423,905
Five Below, Inc. (a) (b)	59,997	11,791,810
Murphy USA, Inc.	31,279	9,731,210
Valvoline, Inc.	100,019	3,751,713
Williams-Sonoma, Inc. (b)	49,283	6,167,275
		<u>41,586,428</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.8%		
Super Micro Computer, Inc. (a)	57,113	14,235,415
TEXTILES, APPAREL & LUXURY GOODS — 1.8%		
Crocs, Inc. (a)	96,946	10,900,608
Deckers Outdoor Corp. (a)	41,262	21,772,307
		<u>32,672,915</u>
TRADING COMPANIES & DISTRIBUTORS — 1.8%		
GATX Corp.	29,482	3,795,513
MSC Industrial Direct Co., Inc. Class A	36,843	3,510,401
Watsco, Inc. (b)	52,280	19,943,251
WESCO International, Inc. (b)	31,700	5,676,202
		<u>32,925,367</u>
WATER UTILITIES — 0.8%		
Essential Utilities, Inc.	376,174	15,013,104
TOTAL COMMON STOCKS		
(Cost \$1,776,819,005)		<u>1,845,591,694</u>
SHORT-TERM INVESTMENTS — 6.8%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (c) (d)	2,235,101	2,235,548
State Street Navigator Securities Lending Portfolio II (e) (f)	123,785,640	123,785,640
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$126,021,187)		<u>126,021,188</u>
TOTAL INVESTMENTS — 106.6%		
(Cost \$1,902,840,192)		<u>1,971,612,882</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (6.6)%		
		<u>(122,379,971)</u>
NET ASSETS — 100.0%		
		<u>\$ 1,849,232,911</u>

- (a) Non-income producing security.
- (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.

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
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.

REIT Real Estate Investment Trust

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:				
Common Stocks	\$1,845,591,694	\$—	\$—	\$1,845,591,694
Short-Term Investments	126,021,188	—	—	126,021,188
TOTAL INVESTMENTS	<u>\$1,971,612,882</u>	<u>\$—</u>	<u>\$—</u>	<u>\$1,971,612,882</u>

Affiliate Table

	Number of Shares Held		Cost of Purchases	Proceeds		Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22		from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	1,368,755	\$ 1,368,618	\$ 78,311,694	\$ 77,446,118	\$1,353	\$ 1	2,235,101	\$ 2,235,548	\$ 48,888
State Street Navigator Securities Lending Portfolio II	20,113,455	20,113,455	925,463,761	821,791,576	—	—	123,785,640	123,785,640	643,885
Total		<u>\$21,482,073</u>	<u>\$1,003,775,455</u>	<u>\$899,237,694</u>	<u>\$1,353</u>	<u>\$ 1</u>		<u>\$126,021,188</u>	<u>\$692,773</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP VALUE ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%					
AEROSPACE & DEFENSE — 1.3%					
Hexcel Corp.	170,000	\$ 12,923,400	Coca-Cola Consolidated, Inc.	9,399	\$ 5,977,952
Mercury Systems, Inc. (a)	50,365	1,742,125			7,840,930
Woodward, Inc.	121,000	14,388,110	BIOTECHNOLOGY — 0.2%		
		29,053,635	Arrowhead Pharmaceuticals, Inc. (a)	111,524	3,976,946
AIR FREIGHT & LOGISTICS — 0.7%			BROADLINE RETAIL — 1.0%		
GXO Logistics, Inc. (a) (b)	239,681	15,056,760	Kohl's Corp. (b)	224,710	5,179,565
AUTOMOBILE COMPONENTS — 2.2%			Macy's, Inc.	548,236	8,799,188
Adient PLC (a) (b)	190,558	7,302,183	Nordstrom, Inc.	229,813	4,704,272
Autoliv, Inc.	105,799	8,997,147	Ollie's Bargain Outlet Holdings, Inc. (a)	59,762	3,462,013
Gentex Corp.	253,920	7,429,699			22,145,038
Goodyear Tire & Rubber Co. (a)	570,456	7,803,838	BUILDING PRODUCTS — 2.1%		
Lear Corp.	119,002	17,082,737	Advanced Drainage Systems, Inc. (b)	29,135	3,314,980
		48,615,604	Fortune Brands Innovations, Inc.	255,396	18,375,742
AUTOMOBILES — 0.7%			Lennox International, Inc.	24,963	8,139,686
Harley-Davidson, Inc.	97,033	3,416,532	Owens Corning	83,486	10,894,923
Thor Industries, Inc. (b)	107,777	11,154,919	Trex Co., Inc. (a)	102,793	6,739,109
		14,571,451			47,464,440
BANKS — 8.0%			CAPITAL MARKETS — 1.7%		
Associated Banc-Corp.	305,945	4,965,487	Affiliated Managers Group, Inc.	24,615	3,689,542
Bank OZK	217,019	8,715,483	Evercore, Inc. Class A	35,413	4,376,693
Cadence Bank	367,633	7,220,312	Federated Hermes, Inc.	54,130	1,940,561
Cathay General Bancorp	72,374	2,329,719	Interactive Brokers Group, Inc. Class A	92,013	7,643,520
Columbia Banking System, Inc.	202,957	4,115,968	Janus Henderson Group PLC	266,637	7,265,858
Commerce Bancshares, Inc.	74,020	3,604,774	Stifel Financial Corp.	214,691	12,810,612
Cullen/Frost Bankers, Inc.	43,002	4,624,005			37,726,786
East West Bancorp, Inc.	139,497	7,364,047	CHEMICALS — 1.6%		
First Financial Bankshares, Inc.	123,294	3,512,646	Ashland, Inc.	32,121	2,791,636
First Horizon Corp.	374,834	4,224,379	Avient Corp.	172,257	7,045,311
FNB Corp.	726,789	8,314,466	Axalta Coating Systems Ltd. (a)	245,160	8,043,700
Glacier Bancorp, Inc.	102,354	3,190,374	Chemours Co.	129,676	4,783,748
Hancock Whitney Corp.	90,266	3,464,409	NewMarket Corp.	6,296	2,531,748
Home BancShares, Inc.	379,640	8,655,792	Scotts Miracle-Gro Co. (b)	83,192	5,215,306
International Bancshares Corp.	42,608	1,883,274	Sensient Technologies Corp.	85,393	6,074,004
New York Community Bancorp, Inc.	1,455,245	16,356,954			36,485,453
Old National Bancorp	588,874	8,208,904	COMMERCIAL SERVICES & SUPPLIES — 1.1%		
Pinnacle Financial Partners, Inc.	154,494	8,752,085	Brink's Co.	49,687	3,370,269
Prosperity Bancshares, Inc.	189,924	10,726,908	MSA Safety, Inc.	33,774	5,875,325
SouthState Corp. (b)	66,208	4,356,486	Stericycle, Inc. (a)	186,040	8,639,698
Synovus Financial Corp.	294,166	8,898,521	Tetra Tech, Inc.	46,066	7,542,847
Texas Capital Bancshares, Inc. (a)	96,157	4,952,086			25,428,139
UMB Financial Corp.	88,167	5,369,370	COMMUNICATIONS EQUIPMENT — 0.9%		
United Bankshares, Inc.	142,016	4,213,615	Ciena Corp. (a)	300,519	12,769,052
Valley National Bancorp.	848,086	6,572,666	Lumentum Holdings, Inc. (a) (b)	138,278	7,844,511
Webster Financial Corp.	352,037	13,289,397			20,613,563
Wintrust Financial Corp.	124,124	9,013,885	CONSTRUCTION & ENGINEERING — 1.9%		
		176,896,012	AECOM.	128,797	10,907,818
BEVERAGES — 0.4%			Fluor Corp. (a)	291,037	8,614,695
Boston Beer Co., Inc. Class A (a) (b)	6,040	1,862,978			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MasTec, Inc. (a) (b)	120,949	\$ 14,268,354	Littelfuse, Inc.	19,297	\$ 5,621,409
MDU Resources Group, Inc.	409,881	8,582,908	National Instruments Corp.	111,438	6,396,541
		<u>42,373,775</u>	TD SYNEX Corp.	83,587	7,857,178
CONSTRUCTION MATERIALS — 0.2%			Vishay Intertechnology, Inc.	256,691	7,546,716
Knife River Corp. (a)	104,095	4,528,133	Vontier Corp.	313,367	10,093,551
					<u>124,352,949</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL — 1.9%			FINANCIAL SERVICES — 2.2%		
BJ's Wholesale Club Holdings, Inc. (a)	116,240	7,324,283	Essent Group Ltd.	215,991	10,108,379
Grocery Outlet Holding Corp. (a)	180,089	5,512,524	Euronet Worldwide, Inc. (a)	48,732	5,719,675
Performance Food Group Co. (a)	172,874	10,413,930	MGIC Investment Corp.	576,998	9,110,798
Sprouts Farmers Market, Inc. (a) (b)	95,029	3,490,415	Voya Financial, Inc.	199,156	14,281,477
U.S. Foods Holding Corp. (a)	330,730	14,552,120	Western Union Co.	753,762	8,841,628
		<u>41,293,272</u>			<u>48,061,957</u>
CONTAINERS & PACKAGING — 1.9%			FOOD PRODUCTS — 1.3%		
AptarGroup, Inc.	69,861	8,094,096	Flowers Foods, Inc.	143,816	3,578,142
Berry Global Group, Inc.	134,409	8,647,875	Ingredion, Inc.	133,001	14,091,456
Crown Holdings, Inc. (b)	147,629	12,824,531	Pilgrim's Pride Corp. (a)	92,764	1,993,498
Graphic Packaging Holding Co.	178,878	4,298,438	Post Holdings, Inc. (a)	107,793	9,340,264
Greif, Inc. Class A.	52,916	3,645,383			<u>29,003,360</u>
Sonoco Products Co.	96,997	5,724,763	GAS UTILITIES — 1.3%		
		<u>43,235,086</u>	National Fuel Gas Co.	56,715	2,912,882
DIVERSIFIED CONSUMER SERVICES — 0.2%			New Jersey Resources Corp.	69,617	3,285,923
Graham Holdings Co. Class B	7,615	4,351,820	Southwest Gas Holdings, Inc.	132,744	8,449,156
			Spire, Inc. (b)	54,139	3,434,578
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.4%			UGI Corp. (b)	421,593	11,370,363
Frontier Communications Parent, Inc. (a)	449,306	8,375,064			<u>29,452,902</u>
ELECTRIC UTILITIES — 1.4%			GROUND TRANSPORTATION — 2.2%		
ALLETE, Inc.	115,263	6,681,796	Hertz Global Holdings, Inc. (a) (b)	316,828	5,826,467
Hawaiian Electric Industries, Inc.	220,539	7,983,512	Knight-Swift Transportation Holdings, Inc.	162,079	9,005,109
IDACORP, Inc.	48,378	4,963,583	Ryder System, Inc.	93,517	7,929,307
PNM Resources, Inc.	67,442	3,041,634	Saia, Inc. (a)	23,212	7,948,021
Portland General Electric Co.	194,559	9,111,198	Werner Enterprises, Inc. (b)	119,602	5,284,016
		<u>31,781,723</u>	XPO, Inc. (a)	233,370	13,768,830
ELECTRICAL EQUIPMENT — 2.0%					<u>49,761,750</u>
Acuity Brands, Inc.	31,921	5,205,677	HEALTH CARE EQUIPMENT & SUPPLIES — 3.3%		
EnerSys	82,254	8,926,204	Enovis Corp. (a)	96,702	6,200,532
Regal Rexnord Corp.	134,195	20,652,610	Envista Holdings Corp. (a)	332,585	11,254,676
Sunrun, Inc. (a) (b)	436,773	7,800,766	ICU Medical, Inc. (a) (b)	40,991	7,304,186
Vicor Corp. (a)	26,317	1,421,118	Integra LifeSciences Holdings Corp. (a)	143,250	5,891,873
		<u>44,006,375</u>	LivaNova PLC (a)	108,902	5,600,830
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 5.6%			Masimo Corp. (a)	36,531	6,011,176
Arrow Electronics, Inc. (a)	114,412	16,387,231	Neogen Corp. (a) (b)	435,272	9,467,166
Avnet, Inc.	183,983	9,281,942	Omnicell, Inc. (a)	90,856	6,693,362
Cognex Corp.	166,752	9,341,447	Penumbra, Inc. (a)	28,711	9,878,307
Coherent Corp. (a) (b)	280,839	14,317,172	QuidelOrtho Corp. (a)	49,608	4,110,519
IPG Photonics Corp. (a)	62,869	8,538,868	STAAR Surgical Co. (a)	31,871	1,675,458
Jabil, Inc.	268,423	28,970,894			<u>74,088,085</u>
			HEALTH CARE PROVIDERS & SERVICES — 2.5%		
			Acadia Healthcare Co., Inc. (a)	78,752	6,271,809

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Amedisys, Inc. (a)	66,086	\$ 6,042,904	INDUSTRIAL REITs — 1.4%		
Chemed Corp.	9,747	5,279,657	EastGroup Properties, Inc. REIT.	40,657	\$ 7,058,055
Encompass Health Corp.	109,514	7,415,193	First Industrial Realty Trust, Inc.		
Patterson Cos., Inc.	175,713	5,844,214	REIT	130,362	6,862,256
Progyny, Inc. (a) (b)	98,681	3,882,111	Rexford Industrial Realty, Inc.		
R1 RCM, Inc. (a) (b)	278,437	5,137,163	REIT (b)	174,004	9,086,489
Tenet Healthcare Corp. (a)	206,489	16,804,075	STAG Industrial, Inc. REIT	198,516	7,122,754
		<u>56,677,126</u>			<u>30,129,554</u>
HEALTH CARE REITs — 2.0%			INSURANCE — 4.7%		
Healthcare Realty Trust, Inc.			American Financial Group, Inc.	77,355	9,185,906
REIT	767,335	14,471,938	Brighthouse Financial, Inc. (a)	134,481	6,367,676
Medical Properties Trust, Inc.			CNO Financial Group, Inc.	232,593	5,505,476
REIT (b)	1,204,993	11,158,235	First American Financial Corp.	207,914	11,855,256
Omega Healthcare Investors,			Hanover Insurance Group, Inc.	29,507	3,335,176
Inc. REIT	240,525	7,381,712	Kemper Corp.	129,870	6,267,526
Physicians Realty Trust REIT			Old Republic International Corp.	548,615	13,808,640
(b)	479,545	6,708,835	Primerica, Inc.	22,596	4,468,585
Sabra Health Care REIT, Inc.	469,862	5,530,276	Reinsurance Group of America,		
		<u>45,250,996</u>	Inc.	134,178	18,609,147
HEALTH CARE TECHNOLOGY — 0.2%			RenaissanceRe Holdings Ltd.	44,466	8,293,798
Doximity, Inc. Class A (a) (b)	97,552	3,318,719	Unum Group	375,200	17,897,040
					<u>105,594,226</u>
HOTEL & RESORT REITs — 0.3%			INTERACTIVE MEDIA & SERVICES — 0.8%		
Park Hotels & Resorts, Inc.			TripAdvisor, Inc. (a)	217,288	3,583,079
REIT	433,515	5,557,662	Ziff Davis, Inc. (a) (b)	95,919	6,720,085
HOTELS, RESTAURANTS & LEISURE — 2.9%			ZoomInfo Technologies, Inc. (a)	260,304	6,609,119
Aramark	309,769	13,335,555			<u>16,912,283</u>
Boyd Gaming Corp.	63,164	4,381,687	IT SERVICES — 0.2%		
Choice Hotels International, Inc.			Kyndryl Holdings, Inc. (a)	415,737	5,520,987
(b)	21,787	2,560,408	LEISURE EQUIPMENT & PRODUCTS — 1.5%		
Hilton Grand Vacations, Inc. (a)	75,565	3,433,674	Brunswick Corp.	58,288	5,050,072
Light & Wonder, Inc. (a)	98,923	6,801,945	Mattel, Inc. (a)	713,116	13,934,287
Marriott Vacations Worldwide			Polaris, Inc. (b)	51,663	6,247,607
Corp.	74,137	9,098,093	Topgolf Callaway Brands Corp.		
Papa John's International, Inc.	32,732	2,416,604	(a) (b)	281,584	5,589,442
Penn Entertainment, Inc. (a) (b)	310,155	7,453,025	YETI Holdings, Inc. (a) (b)	80,168	3,113,725
Planet Fitness, Inc. Class A (a)	54,585	3,681,212			<u>33,935,133</u>
Travel & Leisure Co.	153,456	6,190,415	LIFE SCIENCES TOOLS & SERVICES — 1.1%		
Wyndham Hotels & Resorts,			Azenta, Inc. (a) (b)	130,986	6,114,427
Inc.	82,858	5,681,573	Bruker Corp.	82,307	6,084,134
		<u>65,034,191</u>	Sotera Health Co. (a) (b)	204,054	3,844,377
HOUSEHOLD DURABLES — 2.5%			Syneos Health, Inc. (a)	208,660	8,792,932
Helen of Troy Ltd. (a) (b)	48,636	5,253,661			<u>24,835,870</u>
KB Home.	161,604	8,356,543	MACHINERY — 4.6%		
Leggett & Platt, Inc. (b)	267,922	7,935,850	AGCO Corp.	60,043	7,890,851
Taylor Morrison Home Corp. (a)	219,769	10,718,134	Chart Industries, Inc. (a) (b)	46,468	7,425,122
Toll Brothers, Inc.	207,563	16,412,006	Crane Co.	48,968	4,364,028
TopBuild Corp. (a)	30,059	7,996,295	Crane NXT Co.	48,968	2,763,754
		<u>56,672,489</u>	Donaldson Co., Inc.	87,769	5,486,440
HOUSEHOLD PRODUCTS — 0.2%			Esab Corp.	105,229	7,001,938
Energizer Holdings, Inc.	134,585	4,519,364	Flowserve Corp.	264,088	9,810,869
INDEPENDENT POWER & RENEWABLE ELECTRICITY			Graco, Inc.	118,611	10,242,060
PRODUCERS — 0.2%			ITT, Inc.	89,591	8,350,777
Ormat Technologies, Inc. (b)	43,966	3,537,504			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Middleby Corp. (a)	56,014	\$ 8,280,550	PHARMACEUTICALS — 0.4%		
Oshkosh Corp.	131,569	11,392,560	Perrigo Co. PLC	272,481	\$ 9,250,730
Terex Corp.	137,180	8,207,479	PROFESSIONAL SERVICES — 2.0%		
Timken Co.	68,685	6,286,738	ASGN, Inc. (a)	99,183	7,501,210
Watts Water Technologies, Inc. Class A	26,550	4,878,031	CACI International, Inc. Class A (a)	16,490	5,620,452
		<u>102,381,197</u>	Exponent, Inc.	32,049	2,990,813
MARINE TRANSPORTATION — 0.4%			Genpact Ltd.	148,602	5,582,977
Kirby Corp. (a)	120,742	9,291,097	ManpowerGroup, Inc.	101,446	8,054,812
MEDIA — 0.9%			Maximus, Inc.	122,375	10,341,911
Cable One, Inc. (b)	9,494	6,238,318	Science Applications International Corp.	35,775	4,023,972
New York Times Co. Class A . . .	167,250	6,586,305			<u>44,116,147</u>
TEGNA, Inc.	452,764	7,352,887	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.7%		
		<u>20,177,510</u>	Jones Lang LaSalle, Inc. (a)	96,801	15,081,596
METALS & MINING — 2.2%			RESIDENTIAL REITs — 0.9%		
Alcoa Corp.	359,373	12,193,526	Apartment Income REIT Corp. . . .	300,483	10,844,432
Cleveland-Cliffs, Inc. (a)	1,038,145	17,399,310	Independence Realty Trust, Inc. REIT	451,491	8,226,166
Commercial Metals Co.	104,763	5,516,820			<u>19,070,598</u>
U.S. Steel Corp. (b)	456,031	11,405,335	RETAIL REITs — 1.8%		
Worthington Industries, Inc.	31,984	2,221,928	Agree Realty Corp. REIT	57,948	3,789,220
		<u>48,736,919</u>	Brixmor Property Group, Inc. REIT	308,343	6,783,546
MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) — 0.5%			Kite Realty Group Trust REIT	441,593	9,865,187
Starwood Property Trust, Inc. REIT (b)	628,650	12,195,810	NNN REIT, Inc.	172,185	7,367,796
MULTI-UTILITIES — 0.5%			Spirit Realty Capital, Inc. REIT . . .	285,992	11,262,365
Black Hills Corp.	64,430	3,882,552			<u>39,068,114</u>
NorthWestern Corp.	120,249	6,825,333	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 1.8%		
		<u>10,707,885</u>	Allegro MicroSystems, Inc. (a) (b)	81,827	3,693,671
OFFICE REITs — 1.2%			MKS Instruments, Inc. (b)	115,661	12,502,954
Corporate Office Properties Trust REIT	111,386	2,645,418	Silicon Laboratories, Inc. (a)	30,601	4,827,002
Cousins Properties, Inc. REIT . . .	307,860	7,019,208	Synaptics, Inc. (a)	80,650	6,885,897
Highwoods Properties, Inc. REIT	213,221	5,098,114	Universal Display Corp.	32,721	4,716,077
Kilroy Realty Corp. REIT	213,934	6,437,274	Wolfspeed, Inc. (a) (b)	137,712	7,655,410
Vornado Realty Trust REIT (b) . . .	327,716	5,944,768			<u>40,281,011</u>
		<u>27,144,782</u>	SOFTWARE — 2.1%		
OIL, GAS & CONSUMABLE FUELS — 0.8%			ACI Worldwide, Inc. (a)	217,695	5,043,993
Chord Energy Corp.	20,195	3,105,991	Aspen Technology, Inc. (a) (b) . . .	59,228	9,927,205
Equitrans Midstream Corp.	469,662	4,489,969	Blackbaud, Inc. (a)	49,703	3,537,860
HF Sinclair Corp.	145,106	6,473,179	CommVault Systems, Inc. (a)	30,322	2,201,984
Ovintiv, Inc.	112,876	4,297,189	Envestnet, Inc. (a)	57,007	3,383,365
		<u>18,366,328</u>	Manhattan Associates, Inc. (a) . . .	52,475	10,488,703
PASSENGER AIRLINES — 0.3%			NCR Corp. (a)	283,517	7,144,628
JetBlue Airways Corp. (a) (b) . . .	668,724	5,924,895	Teradata Corp. (a)	109,709	5,859,558
PERSONAL CARE PRODUCTS — 0.7%					<u>47,587,296</u>
BellRing Brands, Inc. (a)	159,970	5,854,902	SPECIALIZED REITs — 2.0%		
Coty, Inc. Class A (a)	738,200	9,072,478	CubeSmart REIT	208,079	9,292,808
		<u>14,927,380</u>	EPR Properties REIT	152,360	7,130,448
			Lamar Advertising Co. Class A REIT	77,483	7,690,188

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 400 MID CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Life Storage, Inc. REIT	66,808	\$ 8,882,791
National Storage Affiliates Trust REIT	87,253	3,039,022
PotlatchDeltic Corp. REIT	68,875	3,640,044
Rayonier, Inc. REIT	135,967	4,269,364
		<u>43,944,665</u>
SPECIALTY RETAIL — 3.8%		
AutoNation, Inc. (a)	34,174	5,625,382
Dick's Sporting Goods, Inc.	61,870	8,178,595
Five Below, Inc. (a)	35,111	6,900,716
Foot Locker, Inc. (b)	162,931	4,417,060
GameStop Corp. Class A (a) (b) .	509,527	12,356,030
Gap, Inc. (b)	435,666	3,890,497
Lithia Motors, Inc. (b)	55,484	16,873,239
RH (a) (b)	36,239	11,944,012
Valvoline, Inc.	151,452	5,680,965
Williams-Sonoma, Inc. (b)	68,700	8,597,118
		<u>84,463,614</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.4%		
Super Micro Computer, Inc. (a) . .	18,314	4,564,764
Xerox Holdings Corp. (b)	231,411	3,445,710
		<u>8,010,474</u>
TEXTILES, APPAREL & LUXURY GOODS — 2.3%		
Capri Holdings Ltd. (a)	253,090	9,083,400
Carter's, Inc. (b)	75,751	5,499,523
Columbia Sportswear Co.	71,860	5,550,466
PVH Corp.	126,487	10,747,600
Skechers USA, Inc. Class A (a) .	270,537	14,246,479
Under Armour, Inc. Class A (a) . .	389,811	2,814,435
Under Armour, Inc. Class C (a) (b)	384,962	2,583,095
		<u>50,524,998</u>
TRADING COMPANIES & DISTRIBUTORS — 1.3%		
GATX Corp.	34,183	4,400,720
MSC Industrial Direct Co., Inc. Class A	47,465	4,522,465

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Univar Solutions, Inc. (a)	317,761	\$ 11,388,554
WESCO International, Inc.	49,978	8,949,061
		<u>29,260,800</u>
TOTAL COMMON STOCKS		
(Cost \$2,274,463,710)		<u>2,218,550,958</u>
SHORT-TERM INVESTMENTS — 6.7%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (c) (d)	2,887,605	2,888,182
State Street Navigator Securities Lending Portfolio II (e) (f)	146,709,166	146,709,166
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$149,597,336)		<u>149,597,348</u>
TOTAL INVESTMENTS — 106.5%		
(Cost \$2,424,061,046)		<u>2,368,148,306</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (6.5%)		
		<u>(143,654,678)</u>
NET ASSETS — 100.0%		
		<u>\$ 2,224,493,628</u>

- (a) Non-income producing security.
 - (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.
- REIT Real Estate Investment Trust

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:				
Common Stocks	\$2,218,550,958	\$—	\$—	\$2,218,550,958
Short-Term Investments	149,597,348	—	—	149,597,348
TOTAL INVESTMENTS	<u>\$2,368,148,306</u>	<u>\$—</u>	<u>\$—</u>	<u>\$2,368,148,306</u>

SPDR SERIES TRUST
SPDR S&P 400 MID CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Affiliate Table

	Number of Shares Held at 6/30/22	Value at 6/30/22	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 Liquid Reserves Fund, Premier Class	1,468,212	\$ 1,468,065	\$ 112,073,439	\$110,654,648	\$1,314	\$12	2,887,605	\$ 2,888,182	\$ 96,890
State Street Navigator Securities Lending Portfolio II	17,718,162	17,718,162	904,393,055	775,402,051	—	—	146,709,166	146,709,166	700,340
Total		<u>\$19,186,227</u>	<u>\$1,016,466,494</u>	<u>\$886,056,699</u>	<u>\$1,314</u>	<u>\$12</u>		<u>\$149,597,348</u>	<u>\$797,230</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 500 ESG ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			eBay, Inc.	17,173	\$ 767,461
AIR FREIGHT & LOGISTICS — 0.6%			Etsy, Inc. (a)	3,965	335,479
CH Robinson Worldwide, Inc.	3,774	\$ 356,077			<u>37,838,779</u>
Expeditors International of Washington, Inc.	5,054	612,191	BUILDING PRODUCTS — 0.5%		
United Parcel Service, Inc. Class B	23,005	4,123,646	Carrier Global Corp.	26,389	1,311,797
		<u>5,091,914</u>	Johnson Controls International PLC.	21,656	1,475,640
AUTOMOBILE COMPONENTS — 0.1%			Trane Technologies PLC	7,243	1,385,296
Aptiv PLC (a)	8,567	874,605			<u>4,172,733</u>
BorgWarner, Inc.	7,386	361,249	CAPITAL MARKETS — 2.5%		
		<u>1,235,854</u>	Ameriprise Financial, Inc.	3,357	1,115,061
AUTOMOBILES — 2.9%			BlackRock, Inc.	4,709	3,254,578
Ford Motor Co.	123,671	1,871,142	Cboe Global Markets, Inc.	3,308	456,537
General Motors Co.	43,998	1,696,563	Charles Schwab Corp.	47,076	2,668,268
Tesla, Inc. (a)	84,898	22,223,750	CME Group, Inc.	11,345	2,102,115
		<u>25,791,455</u>	FactSet Research Systems, Inc.	1,187	475,572
BANKS — 4.1%			Franklin Resources, Inc.	8,976	239,749
Bank of America Corp.	220,481	6,325,600	Intercontinental Exchange, Inc.	17,630	1,993,600
Bank of New York Mellon Corp.	23,183	1,032,107	Invesco Ltd.	14,286	240,148
Citigroup, Inc.	61,153	2,815,484	MarketAxess Holdings, Inc.	1,210	316,318
Fifth Third Bancorp	21,554	564,930	Moody's Corp.	5,022	1,746,250
Goldman Sachs Group, Inc.	10,666	3,440,212	MSCI, Inc.	2,519	1,182,142
JPMorgan Chase & Co.	92,648	13,474,725	Nasdaq, Inc.	10,669	531,850
M&T Bank Corp.	5,354	662,611	Raymond James Financial, Inc.	6,164	639,638
Morgan Stanley	41,215	3,519,761	S&P Global, Inc.	10,387	4,164,044
Northern Trust Corp.	6,616	490,510	T Rowe Price Group, Inc.	7,048	789,517
PNC Financial Services Group, Inc.	12,702	1,599,817			<u>21,915,387</u>
Regions Financial Corp.	29,458	524,942	CHEMICALS — 1.9%		
State Street Corp. (b)	11,047	808,420	Air Products & Chemicals, Inc.	6,988	2,093,116
Truist Financial Corp.	41,884	1,271,179	Albemarle Corp.	3,620	807,586
		<u>36,530,298</u>	CF Industries Holdings, Inc.	6,245	433,528
BEVERAGES — 2.1%			Corteva, Inc.	22,540	1,291,542
Brown-Forman Corp. Class B	5,775	385,655	Dow, Inc.	22,213	1,183,064
Coca-Cola Co.	122,924	7,402,483	Ecolab, Inc.	7,786	1,453,568
Constellation Brands, Inc. Class A	5,170	1,272,492	FMC Corp.	3,935	410,578
Keurig Dr Pepper, Inc.	26,826	838,849	International Flavors & Fragrances, Inc.	8,104	644,997
Molson Coors Beverage Co. Class B.	5,889	387,732	Linde PLC	15,547	5,924,651
PepsiCo, Inc.	43,486	8,054,477	LyondellBasell Industries NV Class A.	7,982	732,987
		<u>18,341,688</u>	Mosaic Co.	10,725	375,375
BIOTECHNOLOGY — 2.5%			PPG Industries, Inc.	7,443	1,103,797
AbbVie, Inc.	55,869	7,527,230			<u>16,454,789</u>
Amgen, Inc.	16,851	3,741,259	COMMERCIAL SERVICES & SUPPLIES — 0.5%		
Biogen, Inc. (a)	4,521	1,287,807	Cintas Corp.	2,716	1,350,069
Gilead Sciences, Inc.	39,406	3,037,020	Republic Services, Inc.	6,516	998,056
Moderna, Inc. (a)	10,443	1,268,825	Waste Management, Inc.	11,772	2,041,500
Regeneron Pharmaceuticals, Inc. (a)	3,435	2,468,185			<u>4,389,625</u>
Vertex Pharmaceuticals, Inc. (a)	8,163	2,872,641	COMMUNICATIONS EQUIPMENT — 1.1%		
		<u>22,202,967</u>	Arista Networks, Inc. (a)	7,825	1,268,119
BROADLINE RETAIL — 4.3%			Cisco Systems, Inc.	129,762	6,713,886
Amazon.com, Inc. (a)	281,803	36,735,839	F5, Inc. (a)	1,918	280,527
			Juniper Networks, Inc.	10,264	321,571

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 500 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Motorola Solutions, Inc.	5,284	\$ 1,549,692			
		<u>10,133,795</u>			
CONSTRUCTION & ENGINEERING — 0.1%			ENERGY EQUIPMENT & SERVICES — 0.5%		
Quanta Services, Inc.	4,516	887,168	Baker Hughes Co.	31,824	\$ 1,005,957
			Halliburton Co.	28,556	942,062
CONSUMER FINANCE — 0.7%			Schlumberger NV	44,822	<u>2,201,657</u>
American Express Co.	18,822	3,278,793			<u>4,149,676</u>
Capital One Financial Corp.	12,054	1,318,346	ENTERTAINMENT — 1.5%		
Discover Financial Services	8,440	986,214	Electronic Arts, Inc.	8,259	1,071,192
Synchrony Financial	13,883	470,911	Netflix, Inc. (a)	14,053	6,190,206
		<u>6,054,264</u>	Walt Disney Co. (a)	57,717	5,152,974
			Warner Bros Discovery, Inc. (a)	69,812	<u>875,443</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL — 1.6%					<u>13,289,815</u>
Dollar General Corp.	7,110	1,207,136	FINANCIAL SERVICES — 2.9%		
Dollar Tree, Inc. (a)	6,567	942,364	Fidelity National Information		
Kroger Co.	20,583	967,401	Services, Inc.	18,707	1,023,273
Sysco Corp.	16,029	1,189,352	Mastercard, Inc. Class A.	26,500	10,422,450
Target Corp.	14,565	1,921,123	PayPal Holdings, Inc. (a)	35,687	2,381,393
Walgreens Boots Alliance, Inc.	22,610	644,159	Visa, Inc. Class A	51,312	<u>12,185,574</u>
Walmart, Inc.	44,294	6,962,131			<u>26,012,690</u>
		<u>13,833,666</u>	FOOD PRODUCTS — 1.3%		
CONTAINERS & PACKAGING — 0.2%			Archer-Daniels-Midland Co.	17,266	1,304,619
Amcor PLC.	46,936	468,421	Campbell Soup Co.	6,301	288,019
Ball Corp.	9,909	576,803	Conagra Brands, Inc.	15,005	505,969
International Paper Co.	11,228	357,163	General Mills, Inc.	18,601	1,426,697
Westrock Co.	8,070	234,595	Hershey Co.	4,629	1,155,861
		<u>1,636,982</u>	Hormel Foods Corp.	9,148	367,933
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.0%			J M Smucker Co.	3,408	503,259
AT&T, Inc.	225,074	3,589,930	Kellogg Co.	8,111	546,681
Verizon Communications, Inc.	132,582	4,930,725	Kraft Heinz Co.	25,143	892,576
		<u>8,520,655</u>	McCormick & Co., Inc.	7,953	693,740
			Mondelez International, Inc.		
ELECTRIC UTILITIES — 1.0%			Class A.	43,073	3,141,745
Constellation Energy Corp.	10,346	947,176	Tyson Foods, Inc. Class A	9,008	459,768
Edison International.	12,018	834,650			<u>11,286,867</u>
Entergy Corp.	6,447	627,744	GROUND TRANSPORTATION — 0.9%		
Eversource Energy	10,968	777,851	CSX Corp.	64,315	2,193,141
Exelon Corp.	31,388	1,278,747	JB Hunt Transport Services, Inc.	2,618	473,937
NextEra Energy, Inc.	64,039	4,751,694	Norfolk Southern Corp.	7,181	1,628,364
		<u>9,217,862</u>	Union Pacific Corp.	19,278	<u>3,944,664</u>
					<u>8,240,106</u>
ELECTRICAL EQUIPMENT — 0.6%			HEALTH CARE EQUIPMENT & SUPPLIES — 2.3%		
Eaton Corp. PLC.	12,602	2,534,262	Abbott Laboratories	55,065	6,003,186
Emerson Electric Co.	18,043	1,630,907	Baxter International, Inc.	15,923	725,452
Generac Holdings, Inc. (a)	2,011	299,900	Becton Dickinson & Co.	8,924	2,356,025
Rockwell Automation, Inc.	3,579	1,179,102	Boston Scientific Corp. (a)	45,204	2,445,084
		<u>5,644,171</u>	Edwards Lifesciences Corp. (a)	19,557	1,844,812
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			Hologic, Inc. (a)	7,814	632,700
— 0.4%			IDEXX Laboratories, Inc. (a)	2,653	1,332,416
Corning, Inc.	24,055	842,887	Medtronic PLC	41,994	3,699,672
Keysight Technologies, Inc. (a)	5,589	935,878	Teleflex, Inc.	1,518	367,402
TE Connectivity Ltd.	9,978	1,398,517	Zimmer Biomet Holdings, Inc.	6,672	971,443
Zebra Technologies Corp. Class A					<u>20,378,192</u>
(a)	1,594	471,553			
		<u>3,648,835</u>			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 500 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
HEALTH CARE PROVIDERS & SERVICES — 3.3%			Allstate Corp.	8,307	\$ 905,795
AmerisourceBergen Corp.	5,077	\$ 976,967	American International Group, Inc. . .	23,422	1,347,702
Cardinal Health, Inc.	8,098	765,828	Arch Capital Group Ltd. (a)	11,726	877,691
Centene Corp. (a)	17,409	1,174,237	Arthur J Gallagher & Co.	6,672	1,464,971
Cigna Group.	9,432	2,646,619	Assurant, Inc.	1,654	207,941
CVS Health Corp.	40,586	2,805,710	Chubb Ltd.	13,131	2,528,505
DaVita, Inc. (a)	1,705	171,301	Everest Re Group Ltd.	1,318	450,571
Elevance Health, Inc.	7,540	3,349,947	Globe Life, Inc.	2,899	317,788
Henry Schein, Inc. (a)	4,290	347,919	Hartford Financial Services Group, Inc.	9,983	718,976
Humana, Inc.	3,975	1,777,342	Lincoln National Corp.	4,902	126,276
Laboratory Corp. of America Holdings	2,785	672,104	MetLife, Inc.	20,789	1,175,202
Quest Diagnostics, Inc.	3,489	490,414	Principal Financial Group, Inc.	7,195	545,669
UnitedHealth Group, Inc.	29,503	14,180,322	Progressive Corp.	18,469	2,444,742
		<u>29,358,710</u>	Prudential Financial, Inc.	11,604	1,023,705
			Travelers Cos., Inc.	7,329	1,272,754
HEALTH CARE REITs — 0.2%			W R Berkley Corp.	6,448	384,043
Healthpeak Properties, Inc. REIT . .	17,266	347,047	Willis Towers Watson PLC	3,330	784,215
Ventas, Inc. REIT	12,590	595,129			<u>17,810,680</u>
Welltower, Inc. REIT	14,890	1,204,452			
		<u>2,146,628</u>	INTERACTIVE MEDIA & SERVICES — 4.8%		
HOTEL & RESORT REITs — 0.0% (c)			Alphabet, Inc. Class A (a)	188,107	22,516,408
Host Hotels & Resorts, Inc. REIT. . .	22,557	379,634	Alphabet, Inc. Class C (a)	161,658	19,555,768
			Match Group, Inc. (a)	8,799	368,238
HOTELS, RESTAURANTS & LEISURE — 2.0%					<u>42,440,414</u>
Caesars Entertainment, Inc. (a) . . .	6,729	342,977	LEISURE EQUIPMENT & PRODUCTS — 0.0% (c)		
Darden Restaurants, Inc.	3,830	639,917	Hasbro, Inc.	4,135	267,824
Hilton Worldwide Holdings, Inc.	8,440	1,228,442	LIFE SCIENCES TOOLS & SERVICES — 1.1%		
Las Vegas Sands Corp. (a)	10,411	603,838	Agilent Technologies, Inc.	9,391	1,129,268
Marriott International, Inc. Class A . .	8,129	1,493,216	Bio-Rad Laboratories, Inc. Class A (a)	668	253,252
McDonald's Corp.	23,152	6,908,788	Illumina, Inc. (a)	4,922	922,826
MGM Resorts International	9,961	437,487	Mettler-Toledo International, Inc. (a). .	730	957,497
Norwegian Cruise Line Holdings Ltd. (a)	13,344	290,499	Thermo Fisher Scientific, Inc.	12,237	6,384,654
Royal Caribbean Cruises Ltd. (a) . . .	6,969	722,964	Waters Corp. (a)	1,920	511,757
Starbucks Corp.	36,269	3,592,807			<u>10,159,254</u>
Yum! Brands, Inc.	8,839	1,224,644	MACHINERY — 2.3%		
		<u>17,485,579</u>	Caterpillar, Inc.	16,402	4,035,712
HOUSEHOLD DURABLES — 0.1%			Cummins, Inc.	4,421	1,083,852
Mohawk Industries, Inc. (a)	1,712	176,610	Deere & Co.	8,521	3,452,624
Newell Brands, Inc.	11,916	103,669	Dover Corp.	4,377	646,264
PulteGroup, Inc.	7,127	553,625	Fortive Corp.	11,107	830,470
Whirlpool Corp.	1,678	249,670	IDEX Corp.	2,381	512,534
		<u>1,083,574</u>	Illinois Tool Works, Inc.	8,740	2,186,399
HOUSEHOLD PRODUCTS — 1.5%			Ingersoll Rand, Inc.	12,775	834,974
Colgate-Palmolive Co.	26,354	2,030,312	Nordson Corp.	1,712	424,884
Procter & Gamble Co.	74,472	11,300,381	Otis Worldwide Corp.	13,093	1,165,408
		<u>13,330,693</u>	PACCAR, Inc.	16,476	1,378,218
INDUSTRIAL CONGLOMERATES — 0.4%			Parker-Hannifin Corp.	4,002	1,560,940
General Electric Co.	34,411	3,780,048	Pentair PLC	5,143	332,238
INDUSTRIAL REITs — 0.4%			Stanley Black & Decker, Inc.	4,668	437,438
Prologis, Inc. REIT.	29,116	3,570,495	Westinghouse Air Brake Technologies Corp.	5,740	629,506
INSURANCE — 2.0%			Xylem, Inc.	7,565	851,970
Aflac, Inc.	17,681	1,234,134			<u>20,363,431</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 500 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
MEDIA — 1.0%			Eli Lilly & Co.	24,904	\$ 11,679,478
Charter Communications, Inc.			Merck & Co., Inc.	80,040	9,235,815
Class A (a)	3,374	\$ 1,239,506	Organon & Co.	8,060	167,729
Comcast Corp. Class A	132,916	5,522,660	Pfizer, Inc.	177,203	6,499,806
Fox Corp. Class A	9,428	320,552	Viatis, Inc.	38,265	381,885
Fox Corp. Class B	4,345	138,562	Zoetis, Inc.	14,681	2,528,215
Interpublic Group of Cos., Inc.	12,288	474,071			<u>34,790,112</u>
News Corp. Class A.	12,035	234,682	PROFESSIONAL SERVICES — 0.7%		
News Corp. Class B.	3,745	73,851	Automatic Data Processing, Inc.	13,044	2,866,941
Omnicom Group, Inc.	6,404	609,341	Broadridge Financial Solutions, Inc.	3,745	620,284
Paramount Global Class B	15,971	254,099	Paychex, Inc.	10,108	1,130,782
		<u>8,867,324</u>	Robert Half International, Inc.	3,352	252,138
METALS & MINING — 0.3%			Verisk Analytics, Inc.	4,612	1,042,450
Freeport-McMoRan, Inc.	45,120	1,804,800			<u>5,912,595</u>
Newmont Corp.	25,040	1,068,206	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.1%		
		<u>2,873,006</u>	CBRE Group, Inc. Class A (a)	9,999	807,019
MULTI-UTILITIES — 0.3%			RESIDENTIAL REITs — 0.3%		
CenterPoint Energy, Inc.	19,916	580,551	AvalonBay Communities, Inc. REIT	4,400	832,788
Public Service Enterprise Group, Inc.	15,712	983,728	Equity Residential REIT	10,751	709,243
Sempra Energy	9,891	1,440,031	Essex Property Trust, Inc. REIT	2,059	482,424
		<u>3,004,310</u>	UDR, Inc. REIT	9,772	419,805
OFFICE REITs — 0.1%					<u>2,444,260</u>
Alexandria Real Estate Equities, Inc. REIT	4,936	560,187	RETAIL REITs — 0.2%		
Boston Properties, Inc. REIT.	4,532	260,998	Federal Realty Investment Trust REIT	2,318	224,313
		<u>821,185</u>	Kimco Realty Corp. REIT	19,511	384,757
OIL, GAS & CONSUMABLE FUELS — 3.1%			Regency Centers Corp. REIT	4,866	300,573
APA Corp.	10,160	347,167	Simon Property Group, Inc. REIT	10,373	1,197,874
Chevron Corp.	55,141	8,676,436			<u>2,107,517</u>
ConocoPhillips	38,702	4,009,914	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 7.5%		
Devon Energy Corp.	20,658	998,608	Advanced Micro Devices, Inc. (a)	50,927	5,801,095
EOG Resources, Inc.	18,567	2,124,808	Applied Materials, Inc.	26,669	3,854,737
EQT Corp.	11,626	478,177	Intel Corp.	130,635	4,368,435
Hess Corp.	8,776	1,193,097	KLA Corp.	4,345	2,107,412
Kinder Morgan, Inc.	62,463	1,075,613	Lam Research Corp.	4,306	2,768,155
Marathon Oil Corp.	20,067	461,942	Micron Technology, Inc.	34,447	2,173,950
Marathon Petroleum Corp.	13,397	1,562,090	NVIDIA Corp.	78,255	33,103,430
ONEOK, Inc.	14,127	871,919	NXP Semiconductors NV	8,190	1,676,329
Phillips 66.	14,740	1,405,901	ON Semiconductor Corp. (a).	13,653	1,291,301
Pioneer Natural Resources Co.	7,497	1,553,229	QUALCOMM, Inc.	35,182	4,188,065
Valero Energy Corp.	11,435	1,341,326	SolarEdge Technologies, Inc. (a)	1,718	462,228
Williams Cos., Inc.	38,510	1,256,581	Texas Instruments, Inc.	28,616	5,151,452
		<u>27,356,808</u>			<u>66,946,589</u>
PASSENGER AIRLINES — 0.1%			SOFTWARE — 11.5%		
Alaska Air Group, Inc. (a)	4,045	215,113	Adobe, Inc. (a)	14,443	7,062,482
American Airlines Group, Inc. (a)	20,579	369,187	Autodesk, Inc. (a)	6,785	1,388,279
		<u>584,300</u>	Fortinet, Inc. (a).	20,525	1,551,485
PERSONAL CARE PRODUCTS — 0.2%			Gen Digital, Inc.	17,964	333,232
Estee Lauder Cos., Inc. Class A	7,354	1,444,179	Intuit, Inc.	8,914	4,084,306
PHARMACEUTICALS — 3.9%			Microsoft Corp.	235,313	80,133,489
Bristol-Myers Squibb Co.	67,196	4,297,184	Salesforce, Inc. (a)	30,962	6,541,032

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 500 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Tyler Technologies, Inc. (a)	1,312	\$ 546,409
		<u>101,640,714</u>
SPECIALIZED REITs — 1.0%		
American Tower Corp. REIT	14,746	2,859,839
Digital Realty Trust, Inc. REIT	9,046	1,030,068
Equinix, Inc. REIT	2,887	2,263,235
Extra Space Storage, Inc. REIT	4,265	634,845
Iron Mountain, Inc. REIT	9,178	521,494
SBA Communications Corp. REIT	3,436	796,327
Weyerhaeuser Co. REIT	23,142	775,489
		<u>8,881,297</u>
SPECIALTY RETAIL — 2.1%		
Best Buy Co., Inc.	6,215	509,319
Home Depot, Inc.	32,151	9,987,387
Lowe's Cos., Inc.	18,833	4,250,608
TJX Cos., Inc.	36,521	3,096,615
Tractor Supply Co.	3,536	781,810
		<u>18,625,739</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 10.4%		
Apple, Inc.	467,897	90,757,981
Hewlett Packard Enterprise Co.	40,461	679,745
HP, Inc.	27,328	839,243
Seagate Technology Holdings PLC	6,031	373,138
		<u>92,650,107</u>
TEXTILES, APPAREL & LUXURY GOODS — 0.6%		
NIKE, Inc. Class B	39,419	4,350,675
Ralph Lauren Corp.	1,262	155,605
Tapestry, Inc.	7,463	319,416
VF Corp.	10,430	199,109
		<u>5,024,805</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
TRADING COMPANIES & DISTRIBUTORS — 0.1%		
United Rentals, Inc.	2,155	\$ 959,772
WATER UTILITIES — 0.1%		
American Water Works Co., Inc.	6,122	873,916
TOTAL COMMON STOCKS		
(Cost \$821,876,407)		<u>885,692,751</u>
SHORT-TERM INVESTMENT — 0.1%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (d) (e)	725,538	725,683
(Cost \$725,662)		<u>725,683</u>
TOTAL INVESTMENTS — 99.9%		
(Cost \$822,602,069)		<u>886,418,434</u>
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.1%		
		<u>473,087</u>
NET ASSETS — 100.0%		
		<u>\$ 886,891,521</u>

- (a) Non-income producing security.
- (b) The Fund invested in an affiliated entity, State Street Corp. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
- (c) Amount is less than 0.05% of net assets.
- (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.

REIT Real Estate Investment Trust

At June 30, 2023, open futures contracts were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
E-mini S&P 500 ESG Index (long)	2	09/15/2023	\$385,910	\$397,695	\$11,785

During the period ended June 30, 2023, average notional value related to futures contracts was \$954,648.

SPDR SERIES TRUST
SPDR S&P 500 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

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:				
Common Stocks	\$885,692,751	\$—	\$—	\$885,692,751
Short-Term Investment	725,683	—	—	725,683
TOTAL INVESTMENTS	<u>\$886,418,434</u>	<u>\$—</u>	<u>\$—</u>	<u>\$886,418,434</u>
OTHER FINANCIAL INSTRUMENTS:				
Futures Contracts - Unrealized Appreciation	\$ 11,785	\$—	\$—	\$ 11,785
TOTAL OTHER FINANCIAL INSTRUMENTS:	<u>\$ 11,785</u>	<u>\$—</u>	<u>\$—</u>	<u>\$ 11,785</u>

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Corp.	6,857	\$422,734	\$ 535,623	\$ 219,112	\$ 141	\$69,034	11,047	\$ 808,420	\$25,031
State Street ESG Liquid Reserves Fund, Premier Class	282,856	282,856	3,134,595	3,417,708	257	—	—	—	3,224
State Street Institutional Liquid Reserves Fund, Premier Class	—	—	13,954,056	13,228,213	(181)	22	725,538	725,683	43,108
Total		<u>\$705,590</u>	<u>\$17,624,274</u>	<u>\$16,865,033</u>	<u>\$ 217</u>	<u>\$69,056</u>		<u>\$1,534,103</u>	<u>\$71,363</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP GROWTH ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			AEROSPACE & DEFENSE — 1.7%		
Aerojet Rocketdyne Holdings, Inc. (a)	386,116	\$ 21,186,185	Park National Corp. (b)	72,439	\$ 7,411,959
AeroVironment, Inc. (a)	127,414	13,031,904	Pathward Financial, Inc.	97,183	4,505,404
Moog, Inc. Class A	88,260	9,570,032	Preferred Bank.	66,038	3,631,430
		<u>43,788,121</u>	S&T Bancorp, Inc.	138,540	3,766,903
AIR FREIGHT & LOGISTICS — 0.8%			Seacoast Banking Corp. of Florida	227,000	5,016,700
Forward Air Corp.	131,029	13,903,487	ServisFirst Bancshares, Inc. (b)	246,310	10,079,005
Hub Group, Inc. Class A (a)	75,975	6,102,312	Southside Bancshares, Inc. (b)	84,543	2,211,645
		<u>20,005,799</u>	Stellar Bancorp, Inc.	227,497	5,207,406
AUTOMOBILE COMPONENTS — 1.3%			Tompkins Financial Corp. (b)	42,089	2,344,357
Dorman Products, Inc. (a)	142,885	11,263,624	Triumph Financial, Inc. (a) (b)	67,089	4,073,644
Gentherm, Inc. (a)	101,494	5,735,426	TrustCo Bank Corp. NY	65,604	1,876,930
LCI Industries (b)	63,660	8,044,078	Trustmark Corp.	211,199	4,460,523
XPEL, Inc. (a) (b)	98,717	8,313,946	United Community Banks, Inc. (b)	377,286	9,428,377
		<u>33,357,074</u>	Veritex Holdings, Inc.	132,131	2,369,109
AUTOMOBILES — 0.2%			Washington Federal, Inc.	181,142	4,803,886
Winnebago Industries, Inc. (b)	72,205	4,815,351	Westamerica BanCorp	133,824	5,125,459
BANKS — 9.0%					<u>228,014,081</u>
Ameris Bancorp	200,111	6,845,797	BEVERAGES — 0.5%		
Atlantic Union Bankshares Corp. (b)	152,278	3,951,614	MGP Ingredients, Inc. (b)	77,571	8,244,246
Axos Financial, Inc. (a)	142,706	5,628,325	National Beverage Corp. (a)	79,389	3,838,458
BancFirst Corp. (b)	87,774	8,075,208			<u>12,082,704</u>
Bancorp, Inc. (a)	275,596	8,998,209	BIOTECHNOLOGY — 3.0%		
Bank of Hawaii Corp. (b)	101,333	4,177,960	Anika Therapeutics, Inc. (a)	42,904	1,114,646
Banner Corp.	172,849	7,548,316	Arcus Biosciences, Inc. (a)	268,326	5,449,701
Berkshire Hills Bancorp, Inc.	127,873	2,650,807	Avid Bioservices, Inc. (a)	220,862	3,085,442
City Holding Co. (b)	76,942	6,924,011	Catalyst Pharmaceuticals, Inc. (a)	495,962	6,665,729
Community Bank System, Inc. (b)	154,156	7,226,833	Coherus Biosciences, Inc. (a) (b)	171,791	733,548
Customers Bancorp, Inc. (a)	72,666	2,198,873	Cytokinetics, Inc. (a) (b)	487,185	15,891,975
CVB Financial Corp. (b)	659,786	8,761,958	Dynavax Technologies Corp. (a) (b)	601,428	7,770,450
Dime Community Bancshares, Inc.	166,531	2,935,942	Enanta Pharmaceuticals, Inc. (a)	39,598	847,397
FB Financial Corp.	89,714	2,516,478	Ironwood Pharmaceuticals, Inc. (a)	432,703	4,603,960
First BanCorp (c)	906,751	11,080,497	iTeos Therapeutics, Inc. (a)	128,042	1,695,276
First BanCorp (b) (c)	127,592	3,795,862	REGENXBIO, Inc. (a)	196,391	3,925,856
First Commonwealth Financial Corp.	295,547	3,738,670	uniQure NV (a) (b)	214,853	2,462,215
First Financial Bancorp	262,805	5,371,734	Vericel Corp. (a)	140,417	5,275,467
First Hawaiian, Inc. (b)	333,477	6,005,921	Vir Biotechnology, Inc. (a)	384,865	9,440,738
Fulton Financial Corp. (b)	406,908	4,850,343	Xencor, Inc. (a)	304,042	7,591,929
Hanmi Financial Corp.	151,742	2,265,508			<u>76,554,329</u>
Heritage Financial Corp.	180,559	2,919,639	BUILDING PRODUCTS — 1.8%		
Independent Bank Corp.	115,250	5,129,778	AAON, Inc. (b)	218,003	20,668,864
Lakeland Financial Corp. (b)	127,924	6,206,872	Apogee Enterprises, Inc.	66,050	3,135,394
National Bank Holdings Corp. Class A	127,880	3,713,635	Griffon Corp.	239,165	9,638,350
NBT Bancorp, Inc.	215,912	6,876,797	Insteel Industries, Inc. (b)	46,695	1,453,148
Northfield Bancorp, Inc. (b)	118,379	1,299,801	PGT Innovations, Inc. (a)	295,608	8,616,973
Northwest Bancshares, Inc.	339,842	3,602,325	Quanex Building Products Corp.	98,481	2,644,215
OFG Bancorp.	245,538	6,403,631			<u>46,156,944</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
CAPITAL MARKETS — 1.9%			CONTAINERS & PACKAGING — 0.4%		
Artisan Partners Asset Management, Inc. Class A (b)	172,112	\$ 6,765,723	Myers Industries, Inc.	188,313	\$ 3,658,922
Avantax, Inc. (a) (b)	193,220	4,324,264	O-I Glass, Inc. (a)	359,398	7,665,959
B Riley Financial, Inc.	40,879	1,879,616			<u>11,324,881</u>
Brightsphere Investment Group, Inc.	87,632	1,835,890	DIVERSIFIED CONSUMER SERVICES — 1.2%		
Donnelley Financial Solutions, Inc. (a)	65,313	2,973,701	Adtalem Global Education, Inc. (a) (b)	219,639	7,542,403
Moelis & Co. Class A (b)	164,116	7,441,019	Frontdoor, Inc. (a)	218,739	6,977,774
Piper Sandler Cos.,	74,424	9,620,046	Mister Car Wash, Inc. (a) (b)	221,191	2,134,493
StoneX Group, Inc. (a)	88,724	7,371,190	Perdoceo Education Corp. (a)	220,706	2,708,063
Virtus Investment Partners, Inc. (b)	17,806	3,516,151	Strategic Education, Inc. (b)	65,463	4,441,010
WisdomTree, Inc. (b)	325,294	2,231,517	Stride, Inc. (a)	205,786	7,661,413
		<u>47,959,117</u>			<u>31,465,156</u>
CHEMICALS — 4.3%			DIVERSIFIED REITs — 0.1%		
American Vanguard Corp.	144,990	2,590,971	Armada Hoffer Properties, Inc. REIT	229,582	2,681,518
Balchem Corp.	163,819	22,084,439	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.4%		
FutureFuel Corp. (b)	76,782	679,521	ATN International, Inc. (b)	55,865	2,044,659
Hawkins, Inc.	94,909	4,526,210	Cogent Communications Holdings, Inc.	127,741	8,595,692
HB Fuller Co.	173,716	12,422,431			<u>10,640,351</u>
Ingevity Corp. (a) (b)	172,012	10,004,218	ELECTRIC UTILITIES — 0.4%		
Innospec, Inc.	125,476	12,602,810	Otter Tail Corp. (b)	128,240	10,125,830
Livent Corp. (a) (b)	913,392	25,054,343	ELECTRICAL EQUIPMENT — 0.8%		
Quaker Chemical Corp. (b)	68,979	13,444,007	Encore Wire Corp. (b)	90,758	16,874,635
Stepan Co. (b)	69,389	6,630,813	SunPower Corp. (a) (b)	238,768	2,339,926
		<u>110,039,763</u>			<u>19,214,561</u>
COMMERCIAL SERVICES & SUPPLIES — 0.6%			ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 4.4%		
Brady Corp. Class A	150,845	7,175,697	Advanced Energy Industries, Inc. (b)	190,908	21,276,697
Liquidity Services, Inc. (a)	63,899	1,054,333	Arlo Technologies, Inc. (a)	230,799	2,518,017
UniFirst Corp.	44,821	6,947,703	Badger Meter, Inc.	149,158	22,009,754
		<u>15,177,733</u>	CTS Corp.	158,641	6,762,866
COMMUNICATIONS EQUIPMENT — 2.2%			ePlus, Inc. (a)	66,356	3,735,843
ADTRAN Holdings, Inc. (b)	254,307	2,677,853	Fabrinet (a)	184,666	23,984,420
Clearfield, Inc. (a) (b)	63,114	2,988,448	Methode Electronics, Inc.	96,376	3,230,524
Digi International, Inc. (a)	180,357	7,104,262	OSI Systems, Inc. (a)	41,091	4,841,753
Extreme Networks, Inc. (a)	651,353	16,967,746	Plexus Corp. (a)	139,548	13,709,195
Harmonic, Inc. (a)	561,166	9,074,054	Sanmina Corp. (a)	135,075	8,140,970
NetScout Systems, Inc. (a)	339,774	10,516,005			<u>110,210,039</u>
Viavi Solutions, Inc. (a)	581,158	6,584,520	ENERGY EQUIPMENT & SERVICES — 1.7%		
		<u>55,912,888</u>	Core Laboratories, Inc. (b)	111,213	2,585,702
CONSTRUCTION & ENGINEERING — 2.3%			Dril-Quip, Inc. (a) (b)	93,719	2,180,841
Arcosa, Inc.	161,181	12,212,684	Helmerich & Payne, Inc.	299,903	10,631,561
Comfort Systems USA, Inc.	181,887	29,865,846	Nabors Industries Ltd. (a) (b)	30,780	2,863,463
Dycom Industries, Inc. (a)	100,643	11,438,077	NexTier Oilfield Solutions, Inc. (a) (b)	336,248	3,006,057
MYR Group, Inc. (a)	43,268	5,985,695	Oceaneering International, Inc. (a)	374,861	7,009,901
		<u>59,502,302</u>	Patterson-UTI Energy, Inc.	713,266	8,537,794
CONSUMER STAPLES DISTRIBUTION & RETAIL — 0.3%			RPC, Inc. (b)	427,501	3,056,632
Andersons, Inc.	71,474	3,298,525			
Chefs' Warehouse, Inc. (a)	110,142	3,938,678			
		<u>7,237,203</u>			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
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<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
U.S. Silica Holdings, Inc. (a)	228,988	\$ 2,777,625	Community Healthcare Trust, Inc. REIT	73,677	\$ 2,432,814
		42,649,576	LTC Properties, Inc. REIT	135,533	4,475,300
FINANCIAL SERVICES — 1.3%			Universal Health Realty Income Trust REIT	40,801	1,941,312
EVERTEC, Inc.	212,835	7,838,713			15,002,511
Mr Cooper Group, Inc. (a)	346,675	17,555,622	HEALTH CARE TECHNOLOGY — 1.1%		
NMI Holdings, Inc. Class A (a)	219,615	5,670,459	Certara, Inc. (a) (b)	307,140	5,593,019
Payoneer Global, Inc. (a)	447,759	2,153,721	Computer Programs & Systems, Inc. (a)	39,364	971,897
		33,218,515	HealthStream, Inc.	76,583	1,880,878
FOOD PRODUCTS — 2.6%			NextGen Healthcare, Inc. (a)	275,423	4,467,361
Cal-Maine Foods, Inc.	191,436	8,614,620	Schrodinger, Inc. (a) (b)	118,456	5,913,324
Hostess Brands, Inc. (a)	671,049	16,990,961	Simulations Plus, Inc. (b)	52,569	2,277,815
J & J Snack Foods Corp.	76,600	12,130,376	Veradigm, Inc. (a)	549,088	6,918,509
John B Sanfilippo & Son, Inc.	28,409	3,331,524			28,022,803
Simply Good Foods Co. (a)	427,024	15,624,808	HOTELS, RESTAURANTS & LEISURE — 1.9%		
Tootsie Roll Industries, Inc. (b)	95,220	3,371,740	Bloomin' Brands, Inc. (b)	254,571	6,845,414
TreeHouse Foods, Inc. (a)	119,653	6,028,118	Chuy's Holdings, Inc. (a)	50,665	2,068,145
		66,092,147	Dave & Buster's Entertainment, Inc. (a)	112,389	5,008,054
GAS UTILITIES — 0.5%			Dine Brands Global, Inc. (b)	46,744	2,712,554
Chesapeake Utilities Corp.	59,992	7,139,048	Golden Entertainment, Inc. (a)	69,852	2,919,814
Northwest Natural Holding Co.	115,975	4,992,724	Jack in the Box, Inc.	103,778	10,121,469
		12,131,772	Monarch Casino & Resort, Inc.	68,389	4,818,005
GROUND TRANSPORTATION — 0.4%			Sabre Corp. (a) (b)	650,766	2,075,944
Heartland Express, Inc.	157,909	2,591,287	Shake Shack, Inc. Class A (a)	102,067	7,932,647
Marten Transport Ltd.	297,216	6,390,144	Six Flags Entertainment Corp. (a) (b)	163,585	4,249,938
		8,981,431			48,751,984
HEALTH CARE EQUIPMENT & SUPPLIES — 2.6%			HOUSEHOLD DURABLES — 1.3%		
CONMED Corp. (b)	75,557	10,267,441	Cavco Industries, Inc. (a)	40,760	12,024,200
Embeckta Corp.	134,524	2,905,718	Ethan Allen Interiors, Inc. (b)	118,961	3,364,217
Glaukos Corp. (a)	162,848	11,596,406	Green Brick Partners, Inc. (a)	135,060	7,671,408
LeMaitre Vascular, Inc.	69,683	4,688,272	Installed Building Products, Inc. (b)	77,489	10,860,858
Merit Medical Systems, Inc. (a)	292,307	24,448,558			33,920,683
Tandem Diabetes Care, Inc. (a)	194,545	4,774,134	HOUSEHOLD PRODUCTS — 0.5%		
UFP Technologies, Inc. (a) (b)	34,832	6,752,183	Central Garden & Pet Co. (a)	24,399	945,949
Zynex, Inc. (a) (b)	113,269	1,086,250	Central Garden & Pet Co. Class A (a)	103,779	3,783,782
		66,518,962	WD-40 Co. (b)	44,435	8,382,663
HEALTH CARE PROVIDERS & SERVICES — 3.7%					13,112,394
AdaptHealth Corp. (a) (b)	382,386	4,653,638	INDUSTRIAL REITs — 0.4%		
Addus HomeCare Corp. (a)	81,535	7,558,294	Innovative Industrial Properties, Inc. REIT (b)	141,303	10,316,532
Agility, Inc. (a) (b)	78,206	1,290,399	INSURANCE — 1.4%		
AMN Healthcare Services, Inc. (a)	201,622	22,000,993	American Equity Investment Life Holding Co. (b)	165,065	8,601,537
CorVel Corp. (a)	30,499	5,901,557	AMERISAFE, Inc.	54,980	2,931,534
Cross Country Healthcare, Inc. (a) (b)	171,102	4,804,544	Assured Guaranty Ltd.	152,310	8,498,898
Ensign Group, Inc.	284,496	27,157,988	Employers Holdings, Inc.	72,322	2,705,566
Fulgent Genetics, Inc. (a) (b)	46,293	1,714,230	Palomar Holdings, Inc. (a)	125,059	7,258,424
OmniAb, Inc. (a) (b) (d)	65,117	—			
Privia Health Group, Inc. (a)	472,727	12,342,902			
U.S. Physical Therapy, Inc. (b)	45,078	5,472,018			
		92,896,563			
HEALTH CARE REITs — 0.6%					
CareTrust REIT, Inc. (b)	309,823	6,153,085			

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SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	
Safety Insurance Group, Inc.	43,121	\$ 3,092,638	MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) — 0.3%			
Trupanion, Inc. (a) (b)	177,617	3,495,503		ARMOUR Residential REIT, Inc. (b)	980,751	\$ 5,227,403
		36,584,100		Invesco Mortgage Capital, Inc. REIT (b)	101,555	1,164,836
INTERACTIVE MEDIA & SERVICES — 0.9%					6,392,239	
Cargurus, Inc. (a)	223,960	5,068,215	MULTI-UTILITIES — 0.2%			
Cars.com, Inc. (a)	319,656	6,335,582	Unitil Corp.	82,519	4,184,538	
QuinStreet, Inc. (a) (b)	136,766	1,207,644	OIL, GAS & CONSUMABLE FUELS — 3.7%			
Shutterstock, Inc. (b)	60,124	2,926,235	California Resources Corp. (b)	102,464	4,640,594	
Yelp, Inc. (a)	200,843	7,312,693	Callon Petroleum Co. (a) (b)	132,079	4,632,010	
		22,850,369	Civitas Resources, Inc.	247,826	17,191,690	
IT SERVICES — 0.3%			Comstock Resources, Inc. (b)	473,928	5,497,565	
Perficient, Inc. (a)	99,897	8,324,417	CONSOL Energy, Inc. (b)	160,764	10,901,407	
LEISURE EQUIPMENT & PRODUCTS — 0.3%			CVR Energy, Inc. (b)	83,731	2,508,581	
Sturm Ruger & Co., Inc. (b)	56,171	2,974,816	Dorian LPG Ltd. (b)	164,154	4,210,550	
Vista Outdoor, Inc. (a) (b)	131,174	3,629,585	Northern Oil & Gas, Inc. (b)	408,604	14,023,289	
		6,604,401	REX American Resources Corp. (a)	80,886	2,815,642	
LIFE SCIENCES TOOLS & SERVICES — 0.3%			SM Energy Co.	613,756	19,413,102	
BioLife Solutions, Inc. (a) (b)	176,631	3,903,545	Talos Energy, Inc. (a) (b)	291,830	4,047,682	
Cytek Biosciences, Inc. (a) (b)	183,574	1,567,722	Vital Energy, Inc. (a) (b)	92,979	4,198,002	
Mesa Laboratories, Inc. (b)	16,208	2,082,728			94,080,114	
		7,553,995	PAPER & FOREST PRODUCTS — 0.2%			
MACHINERY — 6.8%			Mercer International, Inc. (b)	90,471	730,101	
Alamo Group, Inc.	38,539	7,087,707	Sylvamo Corp.	93,608	3,786,444	
Albany International Corp. Class A	157,301	14,673,037			4,516,545	
Enerpac Tool Group Corp.	193,964	5,237,028	PASSENGER AIRLINES — 0.2%			
EnPro Industries, Inc. (b)	105,349	14,067,252	Sun Country Airlines Holdings, Inc. (a)	182,680	4,106,646	
ESCO Technologies, Inc.	88,227	9,142,964	PERSONAL CARE PRODUCTS — 2.1%			
Federal Signal Corp.	309,987	19,848,468	Edgewell Personal Care Co.	127,285	5,258,143	
Franklin Electric Co., Inc.	197,551	20,327,998	elf Beauty, Inc. (a)	257,277	29,388,752	
Hillenbrand, Inc.	351,445	18,022,100	Inter Parfums, Inc.	90,456	12,232,365	
Lindsay Corp.	55,345	6,604,872	Medifast, Inc.	56,421	5,199,759	
Mueller Industries, Inc. (b)	289,761	25,290,340			52,079,019	
SPX Technologies, Inc. (a)	142,295	12,090,806	PHARMACEUTICALS — 2.6%			
Standex International Corp.	41,798	5,913,163	Amphastar Pharmaceuticals, Inc. (a) (b)	189,803	10,907,978	
Titan International, Inc. (a)	265,502	3,047,963	ANI Pharmaceuticals, Inc. (a)	38,154	2,053,830	
Trinity Industries, Inc.	240,443	6,181,790	Collegium Pharmaceutical, Inc. (a) (b)	172,614	3,709,475	
Wabash National Corp. (b)	137,684	3,530,218	Corcept Therapeutics, Inc. (a) (b)	455,722	10,139,814	
		171,065,706	Harmony Biosciences Holdings, Inc. (a)	150,482	5,295,462	
MARINE TRANSPORTATION — 0.6%			Innoviva, Inc. (a) (b)	294,872	3,753,721	
Matson, Inc.	180,928	14,063,533	Ligand Pharmaceuticals, Inc. (a)	45,173	3,256,973	
MEDIA — 0.2%			Pacira BioSciences, Inc. (a)	231,718	9,284,940	
TechTarget, Inc. (a)	129,329	4,026,012	Prestige Consumer Healthcare, Inc. (a)	175,347	10,420,872	
METALS & MINING — 1.6%						
ATI, Inc. (a)	406,101	17,961,847				
Haynes International, Inc. (b)	45,510	2,312,818				
Kaiser Aluminum Corp. (b)	80,172	5,743,522				
Materion Corp.	60,467	6,905,332				
TimkenSteel Corp. (a)	88,704	1,913,345				
Warrior Met Coal, Inc.	149,072	5,806,355				
		40,643,219				

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SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Supernus Pharmaceuticals, Inc. (a)	274,410	\$ 8,248,765	SOFTWARE — 4.7%		
		67,071,830	8x8, Inc. (a) (b)	267,946	\$ 1,133,412
PROFESSIONAL SERVICES — 1.5%			A10 Networks, Inc.	330,521	4,822,301
CSG Systems International, Inc.	155,836	8,218,790	Agilysys, Inc. (a)	100,220	6,879,101
Korn Ferry	126,459	6,264,779	Alarm.com Holdings, Inc. (a)	251,425	12,993,644
NV5 Global, Inc. (a)	63,122	6,992,024	Consensus Cloud Solutions, Inc. (a)	58,761	1,821,591
TTEC Holdings, Inc.	49,212	1,665,334	Digital Turbine, Inc. (a) (b)	297,395	2,759,826
Verra Mobility Corp. (a) (b)	705,704	13,916,483	DoubleVerify Holdings, Inc. (a) (b)	448,969	17,473,874
		37,057,410	InterDigital, Inc. (b)	134,895	13,024,112
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.7%			LiveRamp Holdings, Inc. (a)	182,761	5,219,654
eXp World Holdings, Inc. (b)	103,189	2,092,673	N-able, Inc. (a)	236,670	3,410,415
Kennedy-Wilson Holdings, Inc. (b)	220,326	3,597,924	OneSpan, Inc. (a) (b)	87,010	1,291,228
Marcus & Millichap, Inc. (b)	121,201	3,819,043	Progress Software Corp. (b)	218,519	12,695,954
St. Joe Co. (b)	170,355	8,234,961	SPS Commerce, Inc. (a)	185,707	35,666,886
		17,744,601			119,191,998
RESIDENTIAL REITs — 0.3%			SPECIALIZED REITs — 0.4%		
NexPoint Residential Trust, Inc. REIT	62,802	2,856,235	Four Corners Property Trust, Inc. REIT	298,246	7,575,449
Veris Residential, Inc. REIT (a)	228,054	3,660,267	Safehold, Inc. REIT	33	783
		6,516,502	Uniti Group, Inc. REIT	556,647	2,571,709
RETAIL REITs — 1.1%					10,147,941
Getty Realty Corp. REIT	148,237	5,013,375	SPECIALTY RETAIL — 1.8%		
Phillips Edison & Co., Inc. REIT (b)	254,020	8,657,002	Academy Sports & Outdoors, Inc. (b)	182,514	9,864,882
Saul Centers, Inc. REIT	38,374	1,413,314	Asbury Automotive Group, Inc. (a) (b)	48,888	11,753,653
Tanger Factory Outlet Centers, Inc. REIT	296,095	6,534,817	Boot Barn Holdings, Inc. (a)	91,499	7,749,050
Urban Edge Properties REIT (b)	300,440	4,635,789	Buckle, Inc. (b)	106,358	3,679,987
Urstadt Biddle Properties, Inc. Class A REIT	82,353	1,750,825	Haverty Furniture Cos., Inc. (b)	35,154	1,062,354
		28,005,122	Hibbett, Inc. (b)	35,389	1,284,267
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 7.5%			Leslie's, Inc. (a) (b)	485,373	4,557,652
Alpha & Omega Semiconductor Ltd. (a) (b)	115,813	3,798,666	National Vision Holdings, Inc. (a)	227,496	5,525,878
Axcelis Technologies, Inc. (a)	166,244	30,477,513			45,477,723
CEVA, Inc. (a)	73,736	1,883,955	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.2%		
Cohu, Inc. (a)	157,628	6,551,020	Avid Technology, Inc. (a) (b)	102,162	2,605,131
Diodes, Inc. (a)	232,504	21,504,295	Corsair Gaming, Inc. (a)	120,076	2,130,148
Kulicke & Soffa Industries, Inc. (b)	285,705	16,985,162			4,735,279
MaxLinear, Inc. (a)	375,699	11,857,061	TEXTILES, APPAREL & LUXURY GOODS — 0.2%		
Onto Innovation, Inc. (a)	248,715	28,967,836	Oxford Industries, Inc.	53,660	5,281,217
PDF Solutions, Inc. (a)	152,596	6,882,080	TOBACCO — 0.2%		
Photronics, Inc. (a)	318,523	8,214,708	Vector Group Ltd.	301,916	3,867,544
Rambus, Inc. (a)	552,819	35,474,395	TRADING COMPANIES & DISTRIBUTORS — 1.8%		
SiTime Corp. (a) (b)	44,652	5,267,596	Applied Industrial Technologies, Inc.	196,647	28,480,385
Ultra Clean Holdings, Inc. (a)	123,233	4,739,541	Boise Cascade Co.	201,747	18,227,841
Veeco Instruments, Inc. (a)	265,450	6,816,756			46,708,226
		189,420,584	WATER UTILITIES — 1.4%		
			American States Water Co.	128,704	11,197,248
			California Water Service Group	174,912	9,030,707

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP GROWTH ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Middlesex Water Co.	58,055	\$ 4,682,716
SJW Group	141,199	9,899,462
		<u>34,810,133</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.1%		
Gogo, Inc. (a)	220,034	3,742,778
TOTAL COMMON STOCKS (Cost \$2,244,127,391)		<u>2,524,735,359</u>
SHORT-TERM INVESTMENTS — 7.9%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (e) (f)	4,134,416	4,135,243
State Street Navigator Securities Lending Portfolio II (g) (h)	196,880,455	196,880,455
TOTAL SHORT-TERM INVESTMENTS (Cost \$201,015,698)		<u>201,015,698</u>
TOTAL INVESTMENTS — 107.7% (Cost \$2,445,143,089)		<u>2,725,751,057</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (7.7)%		<u>(195,308,331)</u>
NET ASSETS — 100.0%		<u>\$ 2,530,442,726</u>

- (a) Non-income producing security.
 - (b) All or a portion of the shares of the security are on loan at June 30, 2023.
 - (c) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.
 - (d) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the securities is \$0, representing 0.00% of the Fund's net assets.
 - (e) 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.
 - (f) The rate shown is the annualized seven-day yield at June 30, 2023.
 - (g) 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.
 - (h) Investment of cash collateral for securities loaned.
- REIT Real Estate Investment Trust

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:				
Common Stocks	\$2,524,735,359	\$—	\$ 0(a)	\$2,524,735,359
Short-Term Investments	201,015,698	—	—	201,015,698
TOTAL INVESTMENTS	<u>\$2,725,751,057</u>	<u>\$—</u>	<u>\$ 0</u>	<u>\$2,725,751,057</u>

(a) Fund held a Level 3 security that was valued at \$0 at June 30, 2023.

Affiliate Table

	Number of Shares Held at 6/30/22	Value at 6/30/22	Cost of Purchases	Proceeds		Change in Unrealized Appreciation/ Depreciation	Number of Shares Held at 6/30/23	Value at 6/30/23	Dividend Income
				from Shares Sold	Realized Gain (Loss)				
State Street Institutional Liquid Reserves Fund, Premier Class	1,422,488	\$ 1,422,346	\$ 87,460,585	\$ 84,747,450	\$(323)	\$85	4,134,416	\$ 4,135,243	\$107,398
State Street Navigator Securities Lending Portfolio II	119,883,511	119,883,511	1,092,467,229	1,015,470,285	—	—	196,880,455	196,880,455	448,691
Total		<u>\$121,305,857</u>	<u>\$1,179,927,814</u>	<u>\$1,100,217,735</u>	<u>\$(323)</u>	<u>\$85</u>		<u>\$201,015,698</u>	<u>\$556,089</u>

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.7%			AEROSPACE & DEFENSE — 1.0%		
AAR Corp. (a)	260,385	\$ 15,039,838	PacWest Bancorp (b)	932,189	\$ 7,597,340
Kaman Corp.	217,356	5,288,271	Pathward Financial, Inc.	57,072	2,645,858
Moog, Inc. Class A	88,500	9,596,055	Provident Financial Services, Inc.	596,081	9,739,964
National Presto Industries, Inc. (b)	40,244	2,945,861	Renasant Corp.	443,030	11,576,374
Triumph Group, Inc. (a)	513,407	6,350,845	S&T Bancorp, Inc.	95,367	2,593,029
		<u>39,220,870</u>	Seacoast Banking Corp. of Florida	304,264	6,724,234
			Simmons First National Corp. Class A	1,005,609	17,346,755
AIR FREIGHT & LOGISTICS — 0.3%			Southside Bancshares, Inc. (b)	97,484	2,550,181
Hub Group, Inc. Class A (a)	142,409	<u>11,438,291</u>	Tompkins Financial Corp.	35,881	1,998,572
AUTOMOBILE COMPONENTS — 1.6%			Triumph Financial, Inc. (a)	67,643	4,107,283
American Axle & Manufacturing Holdings, Inc. (a)	908,231	7,511,070	TrustCo Bank Corp. NY	49,649	1,420,458
Dana, Inc.	1,014,433	17,245,361	Trustmark Corp.	149,561	3,158,728
Gentherm, Inc. (a)	102,073	5,768,145	United Community Banks, Inc.	318,292	7,954,117
LCI Industries (b)	99,918	12,625,639	Veritex Holdings, Inc.	218,495	3,917,615
Patrick Industries, Inc. (b)	167,482	13,398,560	Washington Federal, Inc.	244,200	6,476,184
Standard Motor Products, Inc.	145,564	5,461,561	WSFS Financial Corp.	485,314	18,306,044
		<u>62,010,336</u>			<u>289,267,360</u>
			BEVERAGES — 0.1%		
AUTOMOBILES — 0.2%			National Beverage Corp. (a)	59,007	<u>2,852,988</u>
Winnebago Industries, Inc. (b)	130,260	<u>8,687,039</u>	BIOTECHNOLOGY — 1.0%		
BANKS — 7.6%			Anika Therapeutics, Inc. (a)	51,587	1,340,230
Ameris Bancorp	200,842	6,870,805	Avid Bioservices, Inc. (a)	153,153	2,139,548
Atlantic Union Bankshares Corp. (b)	361,323	9,376,332	Coherus Biosciences, Inc. (a) (b)	278,187	1,187,859
Axos Financial, Inc. (a)	191,138	7,538,483	Emergent BioSolutions, Inc. (a)	354,568	2,606,075
Banc of California, Inc.	423,026	4,898,641	Enanta Pharmaceuticals, Inc. (a)	95,351	2,040,511
Bank of Hawaii Corp. (b)	153,401	6,324,723	Ironwood Pharmaceuticals, Inc. (a)	399,360	4,249,190
BankUnited, Inc. (b)	587,599	12,662,758	Myriad Genetics, Inc. (a)	644,090	14,930,006
Berkshire Hills Bancorp, Inc.	150,088	3,111,324	Vanda Pharmaceuticals, Inc. (a)	453,631	2,989,428
Brookline Bancorp, Inc.	693,210	6,058,655	Vericel Corp. (a)	157,886	5,931,777
Brookline Bancorp, Inc.	693,210	6,058,655			<u>37,414,624</u>
Capitol Federal Financial, Inc.	1,000,044	6,170,271	BUILDING PRODUCTS — 2.0%		
Central Pacific Financial Corp.	205,898	3,234,658	American Woodmark Corp. (a)	131,387	10,034,025
Community Bank System, Inc. (b)	182,425	8,552,084	Apogee Enterprises, Inc.	75,640	3,590,631
Customers Bancorp, Inc. (a)	115,980	3,509,555	AZZ, Inc.	196,761	8,551,233
Eagle Bancorp, Inc.	242,580	5,132,993	Gibraltar Industries, Inc. (a)	240,196	15,113,132
FB Financial Corp.	134,367	3,768,994	Insteel Industries, Inc.	82,879	2,579,195
First BanCorp (b)	129,487	3,852,238	Masterbrand, Inc. (a)	1,014,918	11,803,496
First Commonwealth Financial Corp.	365,711	4,626,244	Quanex Building Products Corp.	112,880	3,030,828
First Financial Bancorp	338,166	6,912,113	Resideo Technologies, Inc. (a)	1,161,788	20,517,176
First Hawaiian, Inc. (b)	483,652	8,710,573			<u>75,219,716</u>
Fulton Financial Corp.	666,528	7,945,014	CAPITAL MARKETS — 1.1%		
Hilltop Holdings, Inc.	364,650	11,471,889	Artisan Partners Asset Management, Inc. Class A (b)	270,335	10,626,869
Hope Bancorp, Inc.	947,130	7,974,835	B Riley Financial, Inc.	63,473	2,918,489
Independent Bank Corp.	167,258	7,444,654	BrightSphere Investment Group, Inc.	122,636	2,569,224
Independent Bank Group, Inc.	280,413	9,682,661	Donnelley Financial Solutions, Inc. (a)	97,197	4,425,379
National Bank Holdings Corp. Class A	101,217	2,939,342	Moelis & Co. Class A (b)	268,118	12,156,470
Northfield Bancorp, Inc. (b)	148,760	1,633,385			
Northwest Bancshares, Inc. (b)	481,695	5,105,967			
Pacific Premier Bancorp, Inc.	756,549	15,645,433			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Virtus Investment Partners, Inc.	25,879	\$ 5,110,326	PROG Holdings, Inc. (a)	369,196	\$ 11,858,576
WisdomTree, Inc.	377,208	2,587,647	World Acceptance Corp. (a) (b)	26,379	3,535,050
		<u>40,394,404</u>			<u>81,678,147</u>
CHEMICALS — 1.4%			CONSUMER STAPLES DISTRIBUTION & RETAIL — 1.0%		
AdvanSix, Inc.	217,695	7,614,971	Andersons, Inc.	136,323	6,291,306
FutureFuel Corp.	74,224	656,882	Chefs' Warehouse, Inc. (a)	105,567	3,775,076
HB Fuller Co.	152,999	10,940,959	PriceSmart, Inc.	198,345	14,689,431
Koppers Holdings, Inc.	164,516	5,609,996	SpartanNash Co.	277,385	6,243,936
Mativ Holdings, Inc. (b)	433,072	6,548,049	United Natural Foods, Inc. (a)	469,054	9,170,006
Minerals Technologies, Inc.	257,025	14,827,772			<u>40,169,755</u>
Stepan Co.	57,300	5,475,588	CONTAINERS & PACKAGING — 0.4%		
Trinseo PLC (b)	268,372	3,400,273	O-I Glass, Inc. (a)	662,194	14,124,598
		<u>55,074,490</u>	DIVERSIFIED CONSUMER SERVICES — 0.5%		
COMMERCIAL SERVICES & SUPPLIES — 3.4%			Frontdoor, Inc. (a)	309,822	9,883,322
ABM Industries, Inc.	522,081	22,266,755	Mister Car Wash, Inc. (a) (b)	310,383	2,995,196
Brady Corp. Class A	127,443	6,062,463	Perdoceo Education Corp. (a)	197,190	2,419,521
CoreCivic, Inc. REIT (a)	897,614	8,446,548	Strategic Education, Inc. (b)	74,244	5,036,713
Deluxe Corp.	335,739	5,868,718			<u>20,334,752</u>
Enviri Corp. (a)	615,850	6,078,439	DIVERSIFIED REITs — 1.5%		
GEO Group, Inc. (a) (b)	977,635	6,999,867	Alexander & Baldwin, Inc. REIT	573,348	10,652,806
Healthcare Services Group, Inc.	585,989	8,748,816	American Assets Trust, Inc. REIT	412,376	7,917,619
HNI Corp.	366,533	10,328,900	Armada Hoffer Properties, Inc. REIT	187,747	2,192,885
Interface, Inc.	458,201	4,027,587	Essential Properties Realty Trust, Inc. REIT	1,167,780	27,489,541
Liquidity Services, Inc. (a)	82,944	1,368,576	Global Net Lease, Inc. REIT (b)	820,115	8,430,782
Matthews International Corp. Class A	240,564	10,252,838			<u>56,683,633</u>
MillerKnoll, Inc.	597,261	8,827,517	DIVERSIFIED TELECOMMUNICATION SERVICES — 0.7%		
OPENLANE, Inc. (a)	862,469	13,126,778	Cogent Communications Holdings, Inc.	139,222	9,368,248
Pitney Bowes, Inc. (b)	1,254,782	4,441,928	Consolidated Communications Holdings, Inc. (a)	589,602	2,258,176
UniFirst Corp.	48,937	7,585,724	Lumen Technologies, Inc. (b)	7,297,172	16,491,609
Viad Corp. (a)	159,526	4,288,059			<u>28,118,033</u>
		<u>128,719,513</u>	ELECTRIC UTILITIES — 0.3%		
COMMUNICATIONS EQUIPMENT — 1.0%			Otter Tail Corp. (b)	128,443	10,141,859
ADTRAN Holdings, Inc. (b)	175,202	1,844,877	ELECTRICAL EQUIPMENT — 0.2%		
NETGEAR, Inc. (a)	233,802	3,310,636	Powell Industries, Inc.	70,072	4,245,663
Viasat, Inc. (a) (b)	603,188	24,887,537	SunPower Corp. (a) (b)	297,903	2,919,449
Viavi Solutions, Inc. (a)	843,304	9,554,635			<u>7,165,112</u>
		<u>39,597,685</u>	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 4.2%		
CONSTRUCTION & ENGINEERING — 1.1%			Arlo Technologies, Inc. (a)	349,706	3,815,292
Arcosa, Inc.	130,064	9,854,949	Benchmark Electronics, Inc.	276,219	7,134,737
Dycom Industries, Inc. (a)	74,190	8,431,693	ePlus, Inc. (a)	110,518	6,222,163
Granite Construction, Inc. (b)	346,584	13,787,112	Insight Enterprises, Inc. (a) (b)	227,167	33,243,619
MYR Group, Inc. (a)	65,931	9,120,895	Itron, Inc. (a)	356,252	25,685,769
		<u>41,194,649</u>	Knowles Corp. (a)	721,687	13,033,667
CONSUMER FINANCE — 2.1%			Methode Electronics, Inc.	136,401	4,572,162
Bread Financial Holdings, Inc. (b)	395,785	12,423,691	OSI Systems, Inc. (a)	60,172	7,090,067
Encore Capital Group, Inc. (a)	185,497	9,018,864	PC Connection, Inc.	86,586	3,905,029
Enova International, Inc. (a)	246,520	13,095,142			
EZCORP, Inc. Class A (a)	399,710	3,349,570			
Green Dot Corp. Class A (a)	365,825	6,855,560			
Navient Corp.	779,010	14,474,006			
PRA Group, Inc. (a) (b)	309,308	7,067,688			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Rogers Corp. (a)	147,007	\$ 23,804,843	HEALTH CARE EQUIPMENT & SUPPLIES — 3.0%		
Sanmina Corp. (a)	248,876	14,999,757	AngioDynamics, Inc. (a)	309,901	\$ 3,232,267
ScanSource, Inc. (a)	196,695	5,814,304	Artivion, Inc. (a)	314,995	5,414,764
TTM Technologies, Inc. (a)	810,164	11,261,280	Avanos Medical, Inc. (a)	368,578	9,420,854
		<u>160,582,689</u>	CONMED Corp. (b)	123,154	16,735,397
ENERGY EQUIPMENT & SERVICES — 2.0%			Embecta Corp. (b)	239,784	5,179,334
Archrock, Inc.	1,064,214	10,908,193	Glaukos Corp. (a)	125,683	8,949,887
Bristow Group, Inc. (a)	181,316	5,209,209	Integer Holdings Corp. (a) (b)	262,767	23,283,784
Core Laboratories, Inc. (b)	191,665	4,456,211	LeMaitre Vascular, Inc.	47,773	3,214,168
Dril-Quip, Inc. (a) (b)	126,811	2,950,892	NuVasive, Inc. (a)	414,236	17,228,075
Helix Energy Solutions Group, Inc. (a)	1,124,733	8,300,529	OraSure Technologies, Inc. (a)	578,606	2,898,816
Helmerich & Payne, Inc.	340,315	12,064,167	Orthofix Medical, Inc. (a)	274,184	4,951,763
Nabors Industries Ltd. (a) (b)	22,875	2,128,061	Tandem Diabetes Care, Inc. (a)	204,140	5,009,596
NexTier Oilfield Solutions, Inc. (a) (b)	650,751	5,817,714	Varex Imaging Corp. (a) (b)	319,062	7,520,291
Oceaneering International, Inc. (a)	222,814	4,166,622			<u>113,038,996</u>
Oil States International, Inc. (a)	517,848	3,868,325	HEALTH CARE PROVIDERS & SERVICES — 3.1%		
Patterson-UTI Energy, Inc.	526,249	6,299,200	Agility, Inc. (a) (b)	145,984	2,408,736
ProPetro Holding Corp. (a)	764,383	6,298,516	Apollo Medical Holdings, Inc. (a)	318,169	10,054,140
U.S. Silica Holdings, Inc. (a)	255,629	3,100,780	Community Health Systems, Inc. (a)	1,018,034	4,479,350
		<u>75,568,419</u>	CorVel Corp. (a)	24,538	4,748,103
ENTERTAINMENT — 0.4%			Enhabit, Inc. (a) (b)	385,440	4,432,560
Cinemark Holdings, Inc. (a) (b)	854,514	14,099,481	Fulgent Genetics, Inc. (a) (b)	86,424	3,200,281
Marcus Corp. (b)	194,255	2,880,802	ModivCare, Inc. (a)	100,744	4,554,636
		<u>16,980,283</u>	NeoGenomics, Inc. (a)	1,007,588	16,191,939
FINANCIAL SERVICES — 1.8%			Owens & Minor, Inc. (a)	601,871	11,459,624
EVERTEC, Inc.	179,849	6,623,839	Pediatrix Medical Group, Inc. (a)	652,050	9,265,630
NMI Holdings, Inc. Class A (a)	322,237	8,320,159	RadNet, Inc. (a)	451,472	14,727,017
Payoneer Global, Inc. (a)	925,282	4,450,606	Select Medical Holdings Corp.	823,289	26,229,988
Radian Group, Inc.	1,227,246	31,024,779	U.S. Physical Therapy, Inc. (b)	44,306	5,378,305
Walker & Dunlop, Inc.	244,877	19,367,322			<u>117,130,309</u>
		<u>69,786,705</u>	HEALTH CARE REITs — 0.4%		
FOOD PRODUCTS — 1.1%			CareTrust REIT, Inc. (b)	298,558	5,929,362
B&G Foods, Inc.	570,246	7,937,824	Community Healthcare Trust, Inc. REIT	77,267	2,551,356
Calavo Growers, Inc. (b)	136,271	3,954,585	LTC Properties, Inc. REIT (b)	114,419	3,778,116
Fresh Del Monte Produce, Inc.	242,638	6,238,223	Universal Health Realty Income Trust REIT	35,147	1,672,294
Hain Celestial Group, Inc. (a)	706,382	8,836,839			<u>13,931,128</u>
John B Sanfilippo & Son, Inc.	27,608	3,237,590	HEALTH CARE TECHNOLOGY — 0.6%		
Seneca Foods Corp. Class A (a)	41,862	1,368,050	Certara, Inc. (a) (b)	349,888	6,371,460
TreeHouse Foods, Inc. (a)	212,116	10,686,404	Computer Programs & Systems, Inc. (a)	48,037	1,186,034
		<u>42,259,515</u>	HealthStream, Inc.	68,919	1,692,651
GAS UTILITIES — 0.3%			Schrodinger, Inc. (a) (b)	237,233	11,842,671
Chesapeake Utilities Corp.	46,373	5,518,387	Simulations Plus, Inc. (b)	41,189	1,784,719
Northwest Natural Holding Co.	102,543	4,414,476			<u>22,877,535</u>
		<u>9,932,863</u>	HOTEL & RESORT REITs — 1.9%		
GROUND TRANSPORTATION — 1.1%			Chatham Lodging Trust REIT	385,805	3,611,135
ArcBest Corp.	189,189	18,691,873	DiamondRock Hospitality Co. REIT (b)	1,656,861	13,271,456
Heartland Express, Inc.	128,861	2,114,609	Pebblebrook Hotel Trust REIT (b)	972,301	13,553,876
RXO, Inc. (a)	923,392	20,933,297			
		<u>41,739,779</u>			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Service Properties Trust REIT (b)	1,306,588	\$ 11,354,250	Employers Holdings, Inc.	100,731	\$ 3,768,347
Summit Hotel Properties, Inc. REIT	828,610	5,394,251	Genworth Financial, Inc. Class A (a)	3,774,662	18,873,310
Sunstone Hotel Investors, Inc. REIT	1,635,573	16,551,999	HCI Group, Inc. (b)	54,529	3,368,802
Xenia Hotels & Resorts, Inc. REIT	864,631	10,643,608	Horace Mann Educators Corp.	322,587	9,567,930
		<u>74,380,575</u>	James River Group Holdings Ltd.	297,055	5,424,224
HOTELS, RESTAURANTS & LEISURE — 2.5%			Mercury General Corp. (b)	209,921	6,354,309
BJ's Restaurants, Inc. (a)	181,852	5,782,894	ProAssurance Corp.	426,665	6,438,375
Bloomin' Brands, Inc. (b)	289,578	7,786,752	Safety Insurance Group, Inc.	50,521	3,623,366
Brinker International, Inc. (a)	349,822	12,803,485	SiriusPoint Ltd. (a)	677,353	6,116,498
Cheesecake Factory, Inc. (b)	377,202	13,043,645	Stewart Information Services Corp. (b)	215,122	8,850,119
Chuy's Holdings, Inc. (a)	65,811	2,686,405	United Fire Group, Inc.	165,988	3,761,288
Cracker Barrel Old Country Store, Inc. (b)	174,966	16,303,332	Universal Insurance Holdings, Inc. (b)	216,351	3,338,296
Dave & Buster's Entertainment, Inc. (a)	139,145	6,200,301			<u>113,361,156</u>
Dine Brands Global, Inc.	49,515	2,873,356	INTERACTIVE MEDIA & SERVICES — 0.6%		
El Pollo Loco Holdings, Inc.	150,773	1,322,279	Cargurus, Inc. (a)	352,834	7,984,633
Golden Entertainment, Inc. (a)	68,338	2,856,528	QuinStreet, Inc. (a)	192,797	1,702,398
Sabre Corp. (a) (b)	1,586,608	5,061,280	Shutterstock, Inc. (b)	96,634	4,703,177
Shake Shack, Inc. Class A (a)	138,962	10,800,127	Yelp, Inc. (a)	228,380	8,315,316
Six Flags Entertainment Corp. (a)	333,638	8,667,915			<u>22,705,524</u>
		<u>96,188,299</u>	IT SERVICES — 0.3%		
HOUSEHOLD DURABLES — 5.0%			Perficient, Inc. (a)	118,282	9,856,439
Century Communities, Inc.	225,110	17,247,928	LEISURE EQUIPMENT & PRODUCTS — 0.3%		
Installed Building Products, Inc.	62,504	8,760,560	Sturm Ruger & Co., Inc.	54,501	2,886,373
iRobot Corp. (a) (b)	215,076	9,732,189	Vista Outdoor, Inc. (a) (b)	247,934	6,860,334
La-Z-Boy, Inc.	340,723	9,758,307			<u>9,746,707</u>
LGI Homes, Inc. (a) (b)	163,598	22,067,734	LIFE SCIENCES TOOLS & SERVICES — 0.1%		
M/I Homes, Inc. (a)	219,811	19,165,321	Cytek Biosciences, Inc. (a) (b)	339,544	2,899,706
MDC Holdings, Inc.	461,938	21,604,840	Mesa Laboratories, Inc. (b)	15,128	1,943,948
Meritage Homes Corp.	288,773	41,083,735			<u>4,843,654</u>
Sonos, Inc. (a) (b)	1,013,466	16,549,900	MACHINERY — 4.3%		
Tri Pointe Homes, Inc. (a)	785,109	25,798,682	3D Systems Corp. (a) (b)	1,035,789	10,285,385
		<u>191,769,196</u>	Alamo Group, Inc.	22,052	4,055,583
HOUSEHOLD PRODUCTS — 0.4%			Astec Industries, Inc.	179,438	8,153,663
Central Garden & Pet Co. (a) (b)	39,619	1,536,029	Barnes Group, Inc.	399,667	16,861,951
Central Garden & Pet Co. Class A (a)	169,531	6,181,100	CIRCOR International, Inc. (a)	161,006	9,088,789
WD-40 Co. (b)	37,479	7,070,413	Enerpac Tool Group Corp.	153,576	4,146,552
		<u>14,787,542</u>	ESCO Technologies, Inc.	65,107	6,747,038
INDUSTRIAL REITs — 0.6%			Greenbrier Cos., Inc. (b)	252,116	10,866,200
LXP Industrial Trust REIT	2,293,587	22,362,473	John Bean Technologies Corp.	249,761	30,296,009
INSURANCE — 3.0%			Kennametal, Inc.	633,933	17,997,358
Ambac Financial Group, Inc. (a)	349,104	4,971,241	Proto Labs, Inc. (a)	206,920	7,233,923
American Equity Investment Life Holding Co.	239,303	12,470,079	SPX Technologies, Inc. (a)	136,523	11,600,359
AMERISAFE, Inc.	68,050	3,628,426	Standex International Corp.	29,205	4,131,631
Assured Guaranty Ltd.	229,508	12,806,546	Tennant Co.	146,152	11,854,389
			Trinity Industries, Inc.	262,790	6,756,331
			Wabash National Corp. (b)	153,004	3,923,023
					<u>163,998,184</u>
			MEDIA — 1.2%		
			AMC Networks, Inc. Class A (a)	225,080	2,689,706

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
DISH Network Corp. Class A			SL Green Realty Corp. REIT (b) .	508,367	\$ 15,276,428
(a) (b)	1,997,978	\$ 13,166,675			70,584,423
EW Scripps Co. Class A (a) (b) . .	468,970	4,291,076	OIL, GAS & CONSUMABLE FUELS — 1.8%		
John Wiley & Sons, Inc. Class A .	337,338	11,479,612	California Resources Corp. (b) . .	395,592	17,916,362
Scholastic Corp.	230,547	8,965,973	Callon Petroleum Co. (a) (b) . . .	202,804	7,112,336
Thryv Holdings, Inc. (a)	239,874	5,900,900	CVR Energy, Inc. (b)	99,221	2,972,661
		<u>46,493,942</u>	Green Plains, Inc. (a) (b)	470,050	15,154,412
METALS & MINING — 2.7%			Par Pacific Holdings, Inc. (a) . . .	443,489	11,801,242
Arconic Corp. (a)	791,691	23,418,220	Talos Energy, Inc. (a) (b)	392,318	5,441,451
ATI, Inc. (a)	385,801	17,063,978	World Kinect Corp. (b)	490,679	10,147,242
Carpenter Technology Corp. . . .	383,385	21,519,400			<u>70,545,706</u>
Century Aluminum Co. (a) (b) . .	408,323	3,560,577	PAPER & FOREST PRODUCTS — 0.3%		
Compass Minerals International, Inc.	269,668	9,168,712	Clearwater Paper Corp. (a)	135,828	4,254,133
Haynes International, Inc. (b) . . .	30,903	1,570,490	Mercer International, Inc.	182,443	1,472,315
Materion Corp.	69,941	7,987,262	Sylvamo Corp.	105,508	4,267,799
Olympic Steel, Inc.	75,618	3,705,282			<u>9,994,247</u>
SunCoke Energy, Inc.	645,668	5,081,407	PASSENGER AIRLINES — 0.9%		
TimkenSteel Corp. (a)	175,762	3,791,186	Allegiant Travel Co. (a)	123,716	15,622,856
Warrior Met Coal, Inc.	180,650	7,036,318	Hawaiian Holdings, Inc. (a) (b) . .	407,125	4,384,736
		<u>103,902,832</u>	SkyWest, Inc. (a)	350,955	14,290,888
MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) —					<u>34,298,480</u>
2.7%			PERSONAL CARE PRODUCTS — 0.7%		
Apollo Commercial Real Estate Finance, Inc. REIT (b)	1,026,994	11,625,572	Edgewell Personal Care Co.	210,156	8,681,544
Arbor Realty Trust, Inc. REIT . . .	1,426,799	21,145,161	Nu Skin Enterprises, Inc. Class A (b)	394,083	13,083,556
Ellington Financial, Inc. REIT (b).	503,902	6,953,848	USANA Health Sciences, Inc. (a)	86,287	5,439,532
Franklin BSP Realty Trust, Inc. REIT (b)	649,780	9,200,885			<u>27,204,632</u>
Invesco Mortgage Capital, Inc. REIT (b)	170,769	1,958,720	PHARMACEUTICALS — 0.4%		
KKR Real Estate Finance Trust, Inc. REIT (b)	458,338	5,577,974	ANI Pharmaceuticals, Inc. (a) . . .	50,535	2,720,299
New York Mortgage Trust, Inc. REIT (b)	720,140	7,143,789	Ligand Pharmaceuticals, Inc. (a).	59,751	4,308,047
PennyMac Mortgage Investment Trust REIT (b)	691,455	9,320,813	Phibro Animal Health Corp. Class A	160,668	2,201,152
Ready Capital Corp. REIT (b) . . .	1,274,529	14,376,687	Prestige Consumer Healthcare, Inc. (a)	117,738	6,997,169
Redwood Trust, Inc. REIT (b) . . .	900,517	5,736,293			<u>16,226,667</u>
Two Harbors Investment Corp. REIT (b)	763,398	10,595,964	PROFESSIONAL SERVICES — 0.9%		
		<u>103,635,706</u>	Forrester Research, Inc. (a)	89,497	2,603,468
MULTI-UTILITIES — 0.6%			Heidrick & Struggles International, Inc.	153,536	4,064,098
Avista Corp. (b)	598,361	23,497,637	Kelly Services, Inc. Class A	258,733	4,556,288
OFFICE REITs — 1.8%			Korn Ferry	215,197	10,660,859
Brandywine Realty Trust REIT . .	1,357,665	6,313,142	Resources Connection, Inc.	244,778	3,845,462
Douglas Emmett, Inc. REIT (b) . .	1,341,109	16,857,740	TrueBlue, Inc. (a)	245,011	4,339,145
Easterly Government Properties, Inc. REIT (b)	727,863	10,554,014	TTEC Holdings, Inc.	74,684	2,527,307
Hudson Pacific Properties, Inc. REIT (b)	1,012,588	4,273,121			<u>32,596,627</u>
JBG SMITH Properties REIT (b) .	765,715	11,516,354	REAL ESTATE MANAGEMENT & DEVELOPMENT — 1.0%		
Office Properties Income Trust REIT (b)	368,279	2,835,748	Anywhere Real Estate, Inc. (a) . .	850,620	5,682,142
Orion Office REIT, Inc. (b)	447,485	2,957,876	Cushman & Wakefield PLC (a) (b)	1,291,123	10,561,386
			eXp World Holdings, Inc. (b) . . .	424,666	8,612,227

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Kennedy-Wilson Holdings, Inc. (b)	598,828	\$ 9,778,861	SPECIALIZED REITs — 0.9%		
RE/MAX Holdings, Inc. Class A	143,113	2,756,356	Four Corners Property Trust, Inc. REIT	225,469	\$ 5,726,913
		<u>37,390,972</u>	Outfront Media, Inc. REIT	1,159,660	18,229,855
RESIDENTIAL REITs — 0.7%			Safehold, Inc. REIT (b)	318,181	7,550,435
Centerspace REIT	118,110	7,247,230	Uniti Group, Inc. REIT	1,008,279	<u>4,658,249</u>
Elme Communities REIT	692,765	11,389,057			<u>36,165,452</u>
NexPoint Residential Trust, Inc. REIT	84,722	3,853,156	SPECIALTY RETAIL — 7.0%		
Veris Residential, Inc. REIT (a)	269,810	4,330,450	Aaron's Co., Inc.	244,077	3,451,249
		<u>26,819,893</u>	Abercrombie & Fitch Co. Class A (a)	395,267	14,893,660
RETAIL REITs — 3.0%			Academy Sports & Outdoors, Inc. (b)	322,726	17,443,340
Acadia Realty Trust REIT	751,943	10,820,460	American Eagle Outfitters, Inc. (b)	1,436,177	16,946,889
Getty Realty Corp. REIT	124,352	4,205,585	America's Car-Mart, Inc. (a) (b)	45,790	4,568,926
Macerich Co. REIT	1,698,672	19,144,033	Asbury Automotive Group, Inc. (a)	93,544	22,489,848
Phillips Edison & Co., Inc. REIT (b)	527,994	17,994,035	Boot Barn Holdings, Inc. (a)	91,884	7,781,656
Retail Opportunity Investments Corp. REIT	995,309	13,446,625	Buckle, Inc.	72,861	2,520,991
RPT Realty REIT	671,461	7,016,767	Caleres, Inc. (b)	281,463	6,735,410
Saul Centers, Inc. REIT	43,899	1,616,800	Chico's FAS, Inc. (a)	974,843	5,215,410
SITE Centers Corp. REIT	1,437,762	19,007,214	Designer Brands, Inc. Class A (b)	405,115	4,091,661
Tanger Factory Outlet Centers, Inc. REIT	373,806	8,249,898	Group 1 Automotive, Inc.	111,732	28,838,029
Urban Edge Properties REIT (b)	454,923	7,019,462	Guess?, Inc. (b)	236,367	4,597,338
Urstadt Biddle Properties, Inc. Class A REIT	98,410	2,092,197	Haverty Furniture Cos., Inc. (b)	47,558	1,437,203
Whitestone REIT	366,896	3,558,891	Hibbett, Inc. (b)	47,306	1,716,735
		<u>114,171,967</u>	Leslie's, Inc. (a) (b)	398,763	3,744,385
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 1.9%			MarineMax, Inc. (a) (b)	172,620	5,896,699
CEVA, Inc. (a)	72,127	1,842,845	Monro, Inc. (b)	247,911	10,072,624
Cohu, Inc. (a)	124,504	5,174,386	National Vision Holdings, Inc. (a)	258,999	6,291,086
FormFactor, Inc. (a)	609,217	20,847,406	ODP Corp. (a)	268,269	12,560,355
Ichor Holdings Ltd. (a) (b)	229,475	8,605,313	Sally Beauty Holdings, Inc. (a)	849,425	10,490,399
Semtech Corp. (a)	505,125	12,860,483	Shoe Carnival, Inc. (b)	135,463	3,180,671
SiTime Corp. (a) (b)	59,759	7,049,769	Signet Jewelers Ltd. (b)	356,343	23,254,944
SMART Global Holdings, Inc. (a) (b)	387,549	11,242,796	Sleep Number Corp. (a) (b)	169,648	4,627,997
Ultra Clean Holdings, Inc. (a)	158,876	6,110,371	Sonic Automotive, Inc. Class A	125,606	5,987,638
		<u>73,733,369</u>	Upbound Group, Inc. (b)	397,578	12,376,603
SOFTWARE — 1.2%			Urban Outfitters, Inc. (a)	475,290	15,746,358
8x8, Inc. (a) (b)	482,065	2,039,135	Victoria's Secret & Co. (a) (b)	618,539	<u>10,781,135</u>
Adeia, Inc.	839,840	9,246,638			<u>267,739,239</u>
Cerence, Inc. (a) (b)	318,386	9,306,423	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.1%		
Consensus Cloud Solutions, Inc. (a)	44,270	1,372,370	Avid Technology, Inc. (a)	108,008	2,754,204
Digital Turbine, Inc. (a) (b)	256,671	2,381,907	Corsair Gaming, Inc. (a)	135,064	<u>2,396,035</u>
Ebix, Inc.	185,452	4,673,390			<u>5,150,239</u>
LiveRamp Holdings, Inc. (a)	229,980	6,568,229	TEXTILES, APPAREL & LUXURY GOODS — 1.8%		
N-able, Inc. (a)	162,000	2,334,420	G-III Apparel Group Ltd. (a) (b)	324,079	6,245,002
OneSpan, Inc. (a) (b)	143,233	2,125,578	Hanesbrands, Inc. (b)	2,760,385	12,532,148
Xperi, Inc. (a) (b)	335,752	4,415,139	Kontoor Brands, Inc. (b)	394,177	16,594,852
		<u>44,463,229</u>	Movado Group, Inc.	118,909	3,190,328
			Oxford Industries, Inc. (b)	33,911	3,337,521
			Steven Madden Ltd. (b)	564,287	18,446,542

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Wolverine World Wide, Inc. (b)	627,304	\$ 9,215,096
		<u>69,561,489</u>
TOBACCO — 0.4%		
Universal Corp. (b)	193,886	9,682,667
Vector Group Ltd.	586,366	7,511,348
		<u>17,194,015</u>
TRADING COMPANIES & DISTRIBUTORS — 1.3%		
DXP Enterprises, Inc. (a)	115,162	4,193,049
GMS, Inc. (a)	326,180	22,571,656
NOW, Inc. (a)	844,776	8,751,879
Veritiv Corp.	106,966	13,435,999
		<u>48,952,583</u>
WATER UTILITIES — 0.5%		
American States Water Co.	90,511	7,874,457
California Water Service Group	165,428	8,541,048
Middlesex Water Co.	50,225	4,051,148
		<u>20,466,653</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.4%		
Gogo, Inc. (a) (b)	181,306	3,084,015
Shenandoah Telecommunications Co. (b)	396,811	7,710,038
Telephone & Data Systems, Inc.	780,448	6,423,087
		<u>17,217,140</u>
TOTAL COMMON STOCKS (Cost \$3,885,098,443)		<u>3,815,342,963</u>
WARRANTS — 0.0% (c)		
ENERGY EQUIPMENT & SERVICES — 0.0% (c)		
Nabors Industries Ltd. (expiring 06/11/26) (a) (b)	17,916	206,034
TOTAL WARRANTS (Cost \$0)		<u>206,034</u>

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENTS — 9.6%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (d) (e)	3,477,999	\$ 3,478,695
State Street Navigator Securities Lending Portfolio II (f) (g)	362,515,235	362,515,235
TOTAL SHORT-TERM INVESTMENTS (Cost \$365,993,930)		<u>365,993,930</u>
TOTAL INVESTMENTS — 109.3% (Cost \$4,251,092,373)		<u>4,181,542,927</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (9.3%)		<u>(357,100,528)</u>
NET ASSETS — 100.0%		<u>\$ 3,824,442,399</u>

- (a) Non-income producing security.
 - (b) All or a portion of the shares of the security are on loan at June 30, 2023.
 - (c) Amount is less than 0.05% of net assets.
 - (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.
- REIT Real Estate Investment Trust

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:				
Common Stocks	\$3,815,342,963	\$—	\$—	\$3,815,342,963
Warrants	206,034	—	—	206,034
Short-Term Investments	365,993,930	—	—	365,993,930
TOTAL INVESTMENTS	<u>\$4,181,542,927</u>	<u>\$—</u>	<u>\$—</u>	<u>\$4,181,542,927</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 600 SMALL CAP VALUE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Affiliate Table

	Number of Shares Held at 6/30/22	Value at 6/30/22	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 Liquid Reserves Fund, Premier Class	7,706,133	\$ 7,705,363	\$ 231,868,316	\$ 236,096,227	\$1,216	\$27	3,477,999	\$ 3,478,695	\$ 225,218
State Street Navigator Securities Lending Portfolio II	153,457,896	153,457,896	1,574,959,361	1,365,902,022	—	—	362,515,235	362,515,235	989,765
Total		<u>\$161,163,259</u>	<u>\$1,806,827,677</u>	<u>\$1,601,998,249</u>	<u>\$1,216</u>	<u>\$27</u>		<u>\$365,993,930</u>	<u>\$1,214,983</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			XPEL, Inc. (a)	54	\$ 4,548
AEROSPACE & DEFENSE — 2.2%					249,195
AAR Corp. (a)	155	\$ 8,953	AUTOMOBILES — 0.3%		
Aerojet Rocketdyne Holdings, Inc. (a)	317	17,394	Ford Motor Co.	5,184	78,434
AeroVironment, Inc. (a)	76	7,773	General Motors Co.	2,129	82,094
Axon Enterprise, Inc. (a)	276	53,853	Harley-Davidson, Inc.	340	11,971
Boeing Co. (a)	2,234	471,731	Tesla, Inc. (a)	272	71,202
Curtiss-Wright Corp.	136	24,978	Thor Industries, Inc.	136	14,076
General Dynamics Corp.	344	74,012	Winnebago Industries, Inc.	38	2,534
Hexcel Corp.	298	22,654			260,311
Howmet Aerospace, Inc.	1,312	65,023	BANKS — 3.3%		
Huntington Ingalls Industries, Inc.	60	13,656	Ameris Bancorp	121	4,139
Kaman Corp.	3	73	Associated Banc-Corp.	169	2,743
L3Harris Technologies, Inc.	97	18,990	Atlantic Union Bankshares Corp.	206	5,346
Lockheed Martin Corp.	671	308,915	Axos Financial, Inc. (a)	72	2,840
Mercury Systems, Inc. (a)	53	1,833	Banc of California, Inc.	63	729
Moog, Inc. Class A.	85	9,216	BancFirst Corp.	34	3,128
Northrop Grumman Corp.	366	166,823	Bancorp, Inc. (a)	155	5,061
Raytheon Technologies Corp.	3,729	365,293	Bank of America Corp.	2,133	61,196
Textron, Inc.	361	24,414	Bank of Hawaii Corp. (b)	4	165
TransDigm Group, Inc.	185	165,421	Bank of New York Mellon Corp.	2,171	96,653
Triumph Group, Inc. (a)	7	87	Bank OZK	100	4,016
Woodward, Inc.	43	5,113	BankUnited, Inc.	7	151
		1,826,205	Banner Corp.	65	2,838
AIR FREIGHT & LOGISTICS — 0.8%			Berkshire Hills Bancorp, Inc.	199	4,125
CH Robinson Worldwide, Inc.	155	14,624	Brookline Bancorp, Inc.	209	1,827
Expeditors International of Washington, Inc.	502	60,807	Cadence Bank	93	1,826
FedEx Corp.	779	193,114	Capitol Federal Financial, Inc.	45	278
Forward Air Corp.	95	10,081	Cathay General Bancorp	52	1,674
GXO Logistics, Inc. (a)	72	4,523	Central Pacific Financial Corp.	91	1,430
Hub Group, Inc. Class A (a)	100	8,032	Citigroup, Inc.	2,958	136,186
United Parcel Service, Inc. Class B	2,155	386,284	Citizens Financial Group, Inc.	150	3,912
		677,465	City Holding Co.	56	5,039
AUTOMOBILE COMPONENTS — 0.3%			Columbia Banking System, Inc.	63	1,278
Adient PLC (a)	320	12,262	Comerica, Inc.	13	551
American Axle & Manufacturing Holdings, Inc. (a)	60	496	Commerce Bancshares, Inc.	104	5,065
Aptiv PLC (a)	689	70,340	Community Bank System, Inc.	28	1,313
Autoliv, Inc.	293	24,917	Cullen/Frost Bankers, Inc.	19	2,043
BorgWarner, Inc.	883	43,188	Customers Bancorp, Inc. (a)	10	303
Dana, Inc.	15	255	CVB Financial Corp.	13	173
Dorman Products, Inc. (a)	49	3,863	Dime Community Bancshares, Inc.	84	1,481
Fox Factory Holding Corp. (a)	168	18,230	Eagle Bancorp, Inc.	48	1,016
Gentex Corp.	419	12,260	East West Bancorp, Inc.	43	2,270
Gentherm, Inc. (a)	45	2,543	FB Financial Corp.	62	1,739
Goodyear Tire & Rubber Co. (a)	87	1,190	Fifth Third Bancorp	70	1,835
LCI Industries	86	10,867	First BanCorp (c)	93	1,136
Lear Corp.	175	25,121	First BanCorp (c)	83	2,469
Patrick Industries, Inc.	26	2,080	First Commonwealth Financial Corp.	249	3,150
Standard Motor Products, Inc.	33	1,238	First Financial Bancorp.	271	5,539
Visteon Corp. (a)	110	15,797	First Financial Bankshares, Inc.	97	2,763
			First Hawaiian, Inc.	118	2,125
			First Horizon Corp.	165	1,860
			FNB Corp.	698	7,985
			Fulton Financial Corp.	222	2,646

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Glacier Bancorp, Inc.	125	\$ 3,896	United Community Banks, Inc.	151	\$ 3,773
Goldman Sachs Group, Inc.	915	295,124	Valley National Bancorp	129	1,000
Hancock Whitney Corp.	27	1,036	Veritex Holdings, Inc.	95	1,703
Hanmi Financial Corp.	122	1,821	Washington Federal, Inc.	148	3,925
Heritage Financial Corp.	151	2,442	Webster Financial Corp.	53	2,001
Hilltop Holdings, Inc.	153	4,813	Wells Fargo & Co.	2,717	115,962
Home BancShares, Inc.	366	8,345	Westamerica BanCorp	8	306
Hope Bancorp, Inc.	236	1,987	Wintrust Financial Corp.	32	2,324
Huntington Bancshares, Inc.	1,029	11,093	WSFS Financial Corp.	156	5,884
Independent Bank Corp.	24	1,068	Zions Bancorp NA	101	2,713
Independent Bank Group, Inc.	3	104			
International Bancshares Corp.	165	7,293			<u>2,708,509</u>
JPMorgan Chase & Co.	8,656	1,258,929	BEVERAGES — 1.7%		
KeyCorp.	95	878	Boston Beer Co., Inc. Class A (a)	5	1,542
Lakeland Financial Corp.	12	582	Brown-Forman Corp. Class B	241	16,094
M&T Bank Corp.	16	1,980	Celsius Holdings, Inc. (a) (b)	177	26,406
Morgan Stanley	3,858	329,473	Coca-Cola Co.	5,946	358,068
National Bank Holdings Corp.			Coca-Cola Consolidated, Inc.	16	10,176
Class A.	71	2,062	Constellation Brands, Inc. Class A	182	44,796
NBT Bancorp, Inc.	65	2,070	Keurig Dr Pepper, Inc.	1,125	35,179
New York Community Bancorp, Inc.	1,456	16,365	MGP Ingredients, Inc. (b)	68	7,227
Northern Trust Corp.	148	10,973	Molson Coors Beverage Co.		
Northfield Bancorp, Inc.	97	1,065	Class B.	286	18,830
Northwest Bancshares, Inc.	385	4,081	Monster Beverage Corp. (a)	2,700	155,088
OFG Bancorp	171	4,460	National Beverage Corp. (a)	82	3,965
Old National Bancorp.	447	6,231	PepsiCo, Inc.	3,786	701,243
Pacific Premier Bancorp, Inc.	149	3,081			<u>1,378,614</u>
PacWest Bancorp	13	106	BIOTECHNOLOGY — 2.8%		
Park National Corp. (b)	56	5,730	AbbVie, Inc.	5,221	703,425
Pathward Financial, Inc.	9	417	Amgen, Inc.	1,359	301,725
Pinnacle Financial Partners, Inc.	7	397	Anika Therapeutics, Inc. (a)	5	130
PNC Financial Services Group, Inc.	123	15,492	Arcus Biosciences, Inc. (a)	116	2,356
Preferred Bank	30	1,650	Arrowhead Pharmaceuticals, Inc.		
Prosperity Bancshares, Inc.	121	6,834	(a)	11	392
Provident Financial Services, Inc.	152	2,484	Avid Bioservices, Inc. (a)	58	810
Regions Financial Corp.	1,045	18,622	Biogen, Inc. (a)	541	154,104
Renasant Corp.	110	2,874	Catalyst Pharmaceuticals, Inc. (a)	387	5,201
S&T Bancorp, Inc.	84	2,284	Coherus Biosciences, Inc. (a) (b)	7	30
Seacoast Banking Corp. of Florida	8	177	Cytokinetics, Inc. (a)	66	2,153
ServisFirst Bancshares, Inc. (b)	5	205	Dynavax Technologies Corp. (a)	351	4,535
Simmons First National Corp.			Emergent BioSolutions, Inc. (a)	5	37
Class A.	153	2,639	Enanta Pharmaceuticals, Inc. (a)	38	813
Southside Bancshares, Inc.	101	2,642	Exelixis, Inc. (a)	166	3,172
SouthState Corp.	85	5,593	Gilead Sciences, Inc.	4,983	384,040
State Street Corp. (d)	1,116	81,669	Halozyme Therapeutics, Inc. (a)	179	6,457
Stellar Bancorp, Inc.	125	2,861	Incyte Corp. (a)	244	15,189
Synovus Financial Corp.	44	1,331	Ironwood Pharmaceuticals, Inc. (a)	333	3,543
Texas Capital Bancshares, Inc. (a)	63	3,244	Moderna, Inc. (a)	1,029	125,023
Tompkins Financial Corp.	19	1,058	Myriad Genetics, Inc. (a)	257	5,957
Triumph Financial, Inc. (a)	37	2,247	Neurocrine Biosciences, Inc. (a)	305	28,762
Truist Financial Corp.	135	4,097	Regeneron Pharmaceuticals, Inc.		
TrustCo Bank Corp. NY	34	973	(a)	384	275,919
Trustmark Corp.	55	1,162	REGENXBIO, Inc. (a)	4	80
U.S. Bancorp	425	14,042	uniQure NV (a)	158	1,811
UMB Financial Corp.	4	244	United Therapeutics Corp. (a)	168	37,086
United Bankshares, Inc.	423	12,550	Vanda Pharmaceuticals, Inc. (a)	41	270

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Vericel Corp. (a)	15	\$ 564	Donnelley Financial Solutions, Inc.		
Vertex Pharmaceuticals, Inc. (a)	811	285,399	(a)	119	\$ 5,418
Vir Biotechnology, Inc. (a)	239	5,863	Evercore, Inc. Class A	105	12,977
Xencor, Inc. (a)	129	3,221	FactSet Research Systems, Inc.	75	30,049
		<u>2,358,067</u>	Federated Hermes, Inc.	284	10,181
BROADLINE RETAIL — 0.8%			Franklin Resources, Inc.	900	24,039
Amazon.com, Inc. (a)	4,539	591,704	Interactive Brokers Group, Inc.		
eBay, Inc.	284	12,692	Class A.	389	32,314
Etsy, Inc. (a)	422	35,706	Intercontinental Exchange, Inc.	511	57,784
Kohl's Corp.	40	922	Invesco Ltd.	509	8,556
Macy's, Inc.	28	449	Janus Henderson Group PLC	149	4,060
Nordstrom, Inc.	11	225	Jefferies Financial Group, Inc.	453	15,026
Ollie's Bargain Outlet Holdings, Inc.			MarketAxess Holdings, Inc.	149	38,952
(a)	194	11,238	Moody's Corp.	240	83,453
		<u>652,936</u>	MSCI, Inc.	302	141,725
BUILDING PRODUCTS — 0.8%			Nasdaq, Inc.	862	42,971
A.O. Smith Corp.	427	31,077	Piper Sandler Cos.,	49	6,334
AAON, Inc.	153	14,506	Raymond James Financial, Inc.	297	30,820
Allegion PLC.	117	14,042	S&P Global, Inc.	302	121,069
American Woodmark Corp. (a)	2	153	SEI Investments Co.	196	11,685
Apogee Enterprises, Inc.	70	3,323	Stifel Financial Corp.	180	10,741
AZZ, Inc.	28	1,217	StoneX Group, Inc. (a)	72	5,982
Builders FirstSource, Inc. (a)	504	68,544	T Rowe Price Group, Inc.	298	33,382
Carlisle Cos., Inc.	37	9,492	Virtus Investment Partners, Inc.	4	790
Carrier Global Corp.	2,972	147,738	WisdomTree, Inc.	40	274
Fortune Brands Innovations, Inc.	195	14,030			<u>1,299,399</u>
Gibraltar Industries, Inc. (a)	109	6,858	CHEMICALS — 1.9%		
Griffon Corp.	199	8,020	AdvanSix, Inc.	25	875
Insteel Industries, Inc.	27	840	Air Products & Chemicals, Inc.	792	237,228
Johnson Controls International PLC.	1,330	90,626	Albemarle Corp.	369	82,320
Lennox International, Inc.	108	35,216	American Vanguard Corp.	39	697
Masco Corp.	299	17,157	Ashland, Inc.	77	6,692
Masterbrand, Inc. (a)	14	163	Avient Corp.	104	4,254
Owens Corning	257	33,538	Axalta Coating Systems Ltd. (a)	742	24,345
PGT Innovations, Inc. (a)	223	6,500	Balchem Corp.	57	7,684
Quanex Building Products Corp.	50	1,342	Cabot Corp.	207	13,846
Resideo Technologies, Inc. (a)	45	795	Celanese Corp.	31	3,590
Simpson Manufacturing Co., Inc.	84	11,634	CF Industries Holdings, Inc.	19	1,319
Trane Technologies PLC	863	165,057	Chemours Co.	167	6,161
Trex Co., Inc. (a)	12	787	Corteva, Inc.	1,814	103,942
UFP Industries, Inc.	132	12,811	Dow, Inc.	359	19,120
		<u>695,466</u>	DuPont de Nemours, Inc.	1,352	96,587
CAPITAL MARKETS — 1.6%			Eastman Chemical Co.	60	5,023
Affiliated Managers Group, Inc.	125	18,736	Ecolab, Inc.	378	70,569
Ameriprise Financial, Inc.	354	117,585	FMC Corp.	141	14,712
Avantax, Inc. (a)	214	4,789	Hawkins, Inc.	72	3,434
B Riley Financial, Inc.	65	2,989	HB Fuller Co.	129	9,225
BlackRock, Inc.	411	284,058	Ingevity Corp. (a)	110	6,398
BrightSphere Investment Group,			Innospec, Inc.	82	8,236
Inc.	145	3,038	International Flavors & Fragrances,		
Cboe Global Markets, Inc.	379	52,306	Inc.	78	6,208
Charles Schwab Corp.	465	26,356	Koppers Holdings, Inc.	3	102
CME Group, Inc.	329	60,960	Linde PLC	1,555	592,579
			Livent Corp. (a) (b)	294	8,064
			LyondellBasell Industries NV		
			Class A.	389	35,722

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Mativ Holdings, Inc.	25	\$ 378	Juniper Networks, Inc.	956	\$ 29,952
Minerals Technologies, Inc.	4	231	Lumentum Holdings, Inc. (a) (b)	8	454
Mosaic Co.	35	1,225	Motorola Solutions, Inc.	630	184,766
NewMarket Corp.	17	6,836	NetScout Systems, Inc. (a)	76	2,352
Olin Corp.	188	9,661	Viasat, Inc. (a)	19	784
PPG Industries, Inc.	598	88,683	Viavi Solutions, Inc. (a)	92	1,042
Quaker Chemical Corp. (b)	48	9,355			<u>1,021,599</u>
RPM International, Inc.	328	29,432	CONSTRUCTION & ENGINEERING — 0.4%		
Scotts Miracle-Gro Co. (b)	12	752	AECOM	466	39,466
Sensient Technologies Corp.	39	2,774	Arcosa, Inc.	178	13,487
Sherwin-Williams Co.	73	19,383	Comfort Systems USA, Inc.	142	23,316
Stepan Co.	45	4,300	Dycom Industries, Inc. (a)	110	12,501
Trinseo PLC	44	558	EMCOR Group, Inc.	190	35,108
Westlake Corp.	39	4,659	Fluor Corp. (a)	603	17,849
		<u>1,547,159</u>	Granite Construction, Inc.	92	3,660
COMMERCIAL SERVICES & SUPPLIES — 0.7%			MasTec, Inc. (a)	223	26,307
ABM Industries, Inc.	75	3,199	MDU Resources Group, Inc.	724	15,161
Brady Corp. Class A	101	4,805	MYR Group, Inc. (a)	44	6,087
Brink's Co.	146	9,903	Quanta Services, Inc.	567	111,387
Cintas Corp.	289	143,656	Valmont Industries, Inc.	77	22,411
Clean Harbors, Inc. (a)	189	31,077			<u>326,740</u>
Copart, Inc. (a)	1,615	147,304	CONSTRUCTION MATERIALS — 0.2%		
CoreCivic, Inc. REIT (a)	11	103	Eagle Materials, Inc.	122	22,743
Deluxe Corp.	13	227	Knife River Corp. (a)	181	7,874
Enviri Corp. (a)	25	247	Martin Marietta Materials, Inc.	107	49,401
GEO Group, Inc. (a)	376	2,692	Vulcan Materials Co.	230	51,851
Healthcare Services Group, Inc.	88	1,314			<u>131,869</u>
HNI Corp.	12	338	CONSUMER FINANCE — 0.2%		
Interface, Inc.	59	519	American Express Co.	789	137,444
Liquidity Services, Inc. (a)	26	429	Bread Financial Holdings, Inc.	5	157
Matthews International Corp.			Capital One Financial Corp.	122	13,343
Class A	44	1,875	Discover Financial Services	190	22,202
MillerKnoll, Inc.	20	296	Encore Capital Group, Inc. (a)	11	535
MSA Safety, Inc.	110	19,136	Enova International, Inc. (a)	60	3,187
OPENLANE, Inc. (a)	314	4,779	FirstCash Holdings, Inc.	150	14,000
Pitney Bowes, Inc.	17	60	Green Dot Corp. Class A (a)	6	112
Republic Services, Inc.	356	54,528	Navient Corp.	239	4,441
Rollins, Inc.	730	31,266	PRA Group, Inc. (a)	31	708
Stericycle, Inc. (a)	47	2,183	PROG Holdings, Inc. (a)	12	385
Tetra Tech, Inc.	135	22,105	SLM Corp.	25	408
UniFirst Corp.	33	5,115	Synchrony Financial	134	4,545
Viad Corp. (a)	28	753			<u>201,467</u>
Waste Management, Inc.	642	111,336	CONSUMER STAPLES DISTRIBUTION & RETAIL — 1.0%		
		<u>599,245</u>	Andersons, Inc.	64	2,954
COMMUNICATIONS EQUIPMENT — 1.2%			BJ's Wholesale Club Holdings, Inc.		
ADTRAN Holdings, Inc.	285	3,001	(a)	452	28,481
Arista Networks, Inc. (a)	983	159,305	Casey's General Stores, Inc.	102	24,876
Calix, Inc. (a)	185	9,233	Chefs' Warehouse, Inc. (a)	96	3,433
Ciena Corp. (a)	236	10,028	Costco Wholesale Corp.	497	267,575
Cisco Systems, Inc.	11,295	584,403	Dollar General Corp.	160	27,165
Clearfield, Inc. (a) (b)	47	2,226	Dollar Tree, Inc. (a)	148	21,238
Digi International, Inc. (a)	160	6,302	Grocery Outlet Holding Corp. (a)	45	1,377
Extreme Networks, Inc. (a)	529	13,781	Kroger Co.	729	34,263
F5, Inc. (a)	43	6,289	Performance Food Group Co. (a)	556	33,493
Harmonic, Inc. (a)	475	7,681			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
PriceSmart, Inc.	20	\$ 1,481	Cogent Communications Holdings, Inc.	119	\$ 8,008
SpartanNash Co.	102	2,296	Consolidated Communications Holdings, Inc. (a)	87	333
Sprouts Farmers Market, Inc. (a) (b)	413	15,169	Frontier Communications Parent, Inc. (a)	114	2,125
Sysco Corp.	464	34,429	Iridium Communications, Inc.	529	32,861
Target Corp.	47	6,199	Lumen Technologies, Inc.	700	1,582
U.S. Foods Holding Corp. (a)	313	13,772	Verizon Communications, Inc.	2,994	111,347
United Natural Foods, Inc. (a)	104	2,033			
Walgreens Boots Alliance, Inc.	364	10,370			
Walmart, Inc.	2,142	336,680			
		<u>867,284</u>			<u>445,790</u>
CONTAINERS & PACKAGING — 0.1%			ELECTRIC UTILITIES — 1.6%		
Amcor PLC.	2,270	22,655	ALLETE, Inc.	179	10,377
AptarGroup, Inc.	123	14,251	Alliant Energy Corp.	281	14,747
Avery Dennison Corp.	140	24,052	American Electric Power Co., Inc.	680	57,256
Ball Corp.	33	1,921	Constellation Energy Corp.	1,231	112,698
Greif, Inc. Class A	64	4,409	Duke Energy Corp.	706	63,356
International Paper Co.	108	3,435	Edison International	1,049	72,853
Myers Industries, Inc.	191	3,711	Energy Corp.	228	22,200
O-I Glass, Inc. (a)	621	13,246	Evergy, Inc.	258	15,072
Packaging Corp. of America	65	8,590	Eversource Energy	319	22,624
Sealed Air Corp.	14	560	Exelon Corp.	910	37,073
Silgan Holdings, Inc.	273	12,801	FirstEnergy Corp.	719	27,955
Sonoco Products Co.	169	9,974	Hawaiian Electric Industries, Inc.	144	5,213
Westrock Co.	27	785	IDACORP, Inc.	147	15,082
		<u>120,390</u>	NextEra Energy, Inc.	5,987	444,235
			NRG Energy, Inc.	372	13,909
DISTRIBUTORS — 0.2%			OGE Energy Corp.	347	12,461
Genuine Parts Co.	549	92,907	Otter Tail Corp. (b)	148	11,686
LKQ Corp.	853	49,704	PG&E Corp. (a)	5,738	99,153
Pool Corp.	12	4,496	Pinnacle West Capital Corp.	391	31,851
		<u>147,107</u>	PNM Resources, Inc.	250	11,275
			Portland General Electric Co.	260	12,176
DIVERSIFIED CONSUMER SERVICES — 0.1%			PPL Corp.	1,274	33,710
Adtalem Global Education, Inc. (a)	122	4,189	Southern Co.	1,663	116,826
Graham Holdings Co. Class B.	10	5,715	Xcel Energy, Inc.	724	45,011
Grand Canyon Education, Inc. (a)	94	9,702			<u>1,308,799</u>
H&R Block, Inc.	625	19,919	ELECTRICAL EQUIPMENT — 0.9%		
Perdoceo Education Corp. (a)	85	1,043	Acuity Brands, Inc.	70	11,416
Service Corp. International	392	25,319	AMETEK, Inc.	771	124,809
Strategic Education, Inc.	61	4,138	Eaton Corp. PLC	1,337	268,871
Stride, Inc. (a)	62	2,308	Emerson Electric Co.	872	78,820
		<u>72,333</u>	Encore Wire Corp.	80	14,874
			EnerSys	153	16,604
DIVERSIFIED REITs — 0.0% (e)			Generac Holdings, Inc. (a)	6	895
Alexander & Baldwin, Inc. REIT.	84	1,561	Hubbell, Inc.	191	63,328
American Assets Trust, Inc. REIT	138	2,649	nVent Electric PLC.	593	30,640
Armada Hoffler Properties, Inc. REIT	54	631	Regal Rexnord Corp.	195	30,010
Essential Properties Realty Trust, Inc. REIT	322	7,580	Rockwell Automation, Inc.	386	127,168
Global Net Lease, Inc. REIT	117	1,203	SunPower Corp. (a) (b)	44	431
		<u>13,624</u>	Sunrun, Inc. (a)	480	8,573
			Vicor Corp. (a)	7	378
					<u>776,817</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.5%					
AT&T, Inc.	18,148	289,461			
ATN International, Inc.	2	73			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			ProPetro Holding Corp. (a)		
— 1.1%			364 \$ 2,999		
Advanced Energy Industries, Inc.	133	\$ 14,823	RPC, Inc.	8	57
Amphenol Corp. Class A	1,877	159,451	Schlumberger NV	5,062	248,645
Arrow Electronics, Inc. (a)	148	21,198	U.S. Silica Holdings, Inc. (a)	7	85
Avnet, Inc.	217	10,948	Valaris Ltd. (a)	215	13,530
Badger Meter, Inc.	117	17,265			<u>379,511</u>
Belden, Inc.	178	17,026	ENTERTAINMENT — 1.5%		
Benchmark Electronics, Inc.	50	1,291	Activision Blizzard, Inc. (a)	2,248	189,506
CDW Corp.	483	88,630	Cinemark Holdings, Inc. (a) (b)	269	4,439
Cognex Corp.	17	952	Electronic Arts, Inc.	451	58,495
Corning, Inc.	1,473	51,614	Live Nation Entertainment, Inc. (a)	46	4,191
CTS Corp.	100	4,263	Marcus Corp. (b)	27	400
ePlus, Inc. (a)	13	732	Netflix, Inc. (a)	1,768	778,786
Fabrinet (a)	120	15,586	Take-Two Interactive Software, Inc. (a)	241	35,466
Insight Enterprises, Inc. (a)	108	15,805	Walt Disney Co. (a)	1,302	116,243
IPG Photonics Corp. (a)	122	16,570	Warner Bros Discovery, Inc. (a)	1,125	14,107
Itron, Inc. (a)	151	10,887	World Wrestling Entertainment, Inc. Class A	161	17,464
Jabil, Inc.	530	57,203			<u>1,219,097</u>
Keysight Technologies, Inc. (a)	564	94,442	FINANCIAL SERVICES — 3.3%		
Knowles Corp. (a)	82	1,481	Berkshire Hathaway, Inc. Class B (a)	2,367	807,147
Littelfuse, Inc.	83	24,179	Essent Group Ltd.	184	8,611
Methode Electronics, Inc.	97	3,251	Euronet Worldwide, Inc. (a)	38	4,460
National Instruments Corp.	519	29,791	EVERTEC, Inc.	81	2,983
Novanta, Inc. (a)	128	23,565	Fidelity National Information Services, Inc.	60	3,282
OSI Systems, Inc. (a)	56	6,598	Fiserv, Inc. (a)	1,949	245,866
Plexus Corp. (a)	96	9,431	FleetCor Technologies, Inc. (a)	38	9,541
Rogers Corp. (a)	2	324	Global Payments, Inc.	81	7,980
Sanmina Corp. (a)	190	11,451	Jack Henry & Associates, Inc.	21	3,514
ScanSource, Inc. (a)	92	2,720	Mastercard, Inc. Class A	1,461	574,611
TD SYNEX Corp.	82	7,708	MGIC Investment Corp.	653	10,311
TE Connectivity Ltd.	806	112,969	Mr Cooper Group, Inc. (a)	63	3,190
Teledyne Technologies, Inc. (a)	91	37,411	NMI Holdings, Inc. Class A (a)	214	5,526
Trimble, Inc. (a)	130	6,882	Payoneer Global, Inc. (a)	553	2,660
TTM Technologies, Inc. (a)	76	1,056	PayPal Holdings, Inc. (a)	576	38,437
Vishay Intertechnology, Inc.	394	11,584	Radian Group, Inc.	433	10,946
Vontier Corp.	435	14,011	Visa, Inc. Class A	4,136	982,217
Zebra Technologies Corp. Class A (a)	16	4,733	Voya Financial, Inc.	307	22,015
		<u>907,831</u>	Walker & Dunlop, Inc.	19	1,503
ENERGY EQUIPMENT & SERVICES — 0.5%			Western Union Co.	38	446
Archrock, Inc.	502	5,146	WEX, Inc. (a)	121	22,031
Baker Hughes Co.	1,332	42,105			<u>2,767,277</u>
Bristow Group, Inc. (a)	7	201	FOOD PRODUCTS — 1.2%		
ChampionX Corp.	792	24,584	Archer-Daniels-Midland Co.	501	37,856
Core Laboratories, Inc.	5	116	B&G Foods, Inc.	153	2,130
Dril-Quip, Inc. (a)	4	93	Bunge Ltd.	77	7,265
Halliburton Co.	644	21,246	Calavo Growers, Inc.	6	174
Helix Energy Solutions Group, Inc. (a)	362	2,672	Cal-Maine Foods, Inc.	135	6,075
Helmerich & Payne, Inc.	32	1,134	Campbell Soup Co.	674	30,809
Nabors Industries Ltd. (a)	3	279	Conagra Brands, Inc.	1,310	44,173
NOV, Inc.	760	12,190	Darling Ingredients, Inc. (a)	49	3,126
Oceaneering International, Inc. (a)	221	4,133			
Oil States International, Inc. (a)	6	45			
Patterson-UTI Energy, Inc.	21	251			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Flowers Foods, Inc.	489	\$ 12,166	XPO, Inc. (a)	186	\$ 10,974
Fresh Del Monte Produce, Inc.	31	797			453,286
General Mills, Inc.	2,102	161,223	HEALTH CARE EQUIPMENT & SUPPLIES — 2.8%		
Hain Celestial Group, Inc. (a)	29	363	Abbott Laboratories	1,243	135,512
Hershey Co.	463	115,611	Align Technology, Inc. (a)	229	80,983
Hormel Foods Corp.	89	3,580	AngioDynamics, Inc. (a)	105	1,095
Hostess Brands, Inc. (a)	368	9,318	Artivion, Inc. (a)	4	69
Ingredion, Inc.	218	23,097	Avanos Medical, Inc. (a)	5	128
J & J Snack Foods Corp.	39	6,176	Baxter International, Inc.	51	2,324
J M Smucker Co.	378	55,819	Becton Dickinson & Co.	492	129,893
John B Sanfilippo & Son, Inc.	10	1,173	Boston Scientific Corp. (a)	4,762	257,577
Kellogg Co.	443	29,858	CONMED Corp.	9	1,223
Kraft Heinz Co.	1,053	37,382	Cooper Cos., Inc.	95	36,426
Lamb Weston Holdings, Inc.	588	67,591	DENTSPLY SIRONA, Inc.	328	13,126
Lancaster Colony Corp.	78	15,685	Dexcom, Inc. (a)	1,203	154,597
McCormick & Co., Inc.	128	11,165	Edwards Lifesciences Corp. (a)	188	17,734
Mondelez International, Inc.			Embecta Corp.	18	389
Class A.	4,026	293,656	Enovis Corp. (a)	17	1,090
Pilgrim's Pride Corp. (a)	138	2,966	Envista Holdings Corp. (a)	340	11,506
Post Holdings, Inc. (a)	197	17,070	GE HealthCare Technologies, Inc.	1,479	120,154
Seneca Foods Corp. Class A (a)	15	490	Glaukos Corp. (a)	78	5,554
Simply Good Foods Co. (a)	111	4,061	Globus Medical, Inc. Class A (a)	40	2,382
Tootsie Roll Industries, Inc.	70	2,479	Haemonetics Corp. (a)	217	18,475
TreeHouse Foods, Inc. (a)	196	9,874	Hologic, Inc. (a)	728	58,946
Tyson Foods, Inc. Class A	30	1,531	ICU Medical, Inc. (a)	6	1,069
			IDEXX Laboratories, Inc. (a)	278	139,620
		1,014,739	Inari Medical, Inc. (a)	5	291
GAS UTILITIES — 0.1%			Insulet Corp. (a)	262	75,545
Atmos Energy Corp.	249	28,969	Integer Holdings Corp. (a)	38	3,367
Chesapeake Utilities Corp.	50	5,950	Integra LifeSciences Holdings Corp.		
National Fuel Gas Co.	47	2,414	(a)	131	5,388
New Jersey Resources Corp.	334	15,765	Intuitive Surgical, Inc. (a)	892	305,010
Northwest Natural Holding Co.	107	4,606	Lantheus Holdings, Inc. (a)	254	21,316
ONE Gas, Inc.	72	5,530	LeMaitre Vascular, Inc.	65	4,373
Southwest Gas Holdings, Inc.	6	382	LivaNova PLC (a)	61	3,137
Spire, Inc.	91	5,773	Masimo Corp. (a)	191	31,429
UGI Corp.	359	9,682	Medtronic PLC	406	35,769
		79,071	Merit Medical Systems, Inc. (a)	226	18,903
GROUND TRANSPORTATION — 0.5%			NuVasive, Inc. (a)	15	624
ArcBest Corp.	49	4,841	Omniceil, Inc. (a)	19	1,400
Avis Budget Group, Inc. (a)	2	457	OraSure Technologies, Inc. (a)	8	40
CSX Corp.	1,498	51,082	Orthofix Medical, Inc. (a)	27	488
Heartland Express, Inc.	27	443	Penumbra, Inc. (a)	150	51,609
JB Hunt Transport Services, Inc.	177	32,042	QuidelOrtho Corp. (a)	38	3,149
Knight-Swift Transportation			ResMed, Inc.	404	88,274
Holdings, Inc.	540	30,002	Shockwave Medical, Inc. (a)	147	41,955
Landstar System, Inc.	121	23,297	STAAR Surgical Co. (a)	142	7,465
Marten Transport Ltd.	249	5,354	STERIS PLC	50	11,249
Norfolk Southern Corp.	117	26,531	Stryker Corp.	1,132	345,362
Old Dominion Freight Line, Inc.	322	119,060	Tandem Diabetes Care, Inc. (a)	6	147
RXO, Inc. (a)	51	1,156	Teleflex, Inc.	34	8,229
Ryder System, Inc.	189	16,025	Varex Imaging Corp. (a)	25	589
Saia, Inc. (a)	99	33,899	Zimmer Biomet Holdings, Inc.	577	84,011
Union Pacific Corp.	437	89,419			2,338,991
Werner Enterprises, Inc.	197	8,704			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
HEALTH CARE PROVIDERS & SERVICES — 2.2%			Medical Properties Trust, Inc. REIT		
Acadia Healthcare Co., Inc. (a)	231	\$ 18,397	(b)	189	\$ 1,750
AdaptHealth Corp. (a)	277	3,371	Omega Healthcare Investors, Inc.		
Addus HomeCare Corp. (a)	50	4,635	REIT	738	22,649
Amedisys, Inc. (a)	4	366	Physicians Realty Trust REIT	210	2,938
AmerisourceBergen Corp.	445	85,631	Sabra Health Care REIT, Inc.	751	8,839
AMN Healthcare Services, Inc. (a)	21	2,292	Universal Health Realty Income		
Apollo Medical Holdings, Inc. (a)	4	126	Trust REIT	26	1,237
Cardinal Health, Inc.	971	91,827	Ventas, Inc. REIT	123	5,814
Centene Corp. (a)	169	11,399	Welltower, Inc. REIT	144	11,648
Chemed Corp.	41	22,208			69,564
Cigna Group.	638	179,023	HEALTH CARE TECHNOLOGY — 0.0% (e)		
Community Health Systems, Inc.			Certara, Inc. (a)	397	7,229
(a)	160	704	Computer Programs & Systems,		
CorVel Corp. (a)	33	6,385	Inc. (a)	33	815
Cross Country Healthcare, Inc. (a)	145	4,072	NextGen Healthcare, Inc. (a)	214	3,471
CVS Health Corp.	393	27,168	Simulations Plus, Inc.	64	2,773
DaVita, Inc. (a)	5	502	Veradigm, Inc. (a)	11	139
Elevance Health, Inc.	268	119,070			14,427
Encompass Health Corp.	152	10,292	HOTEL & RESORT REITs — 0.0% (e)		
Enhabit, Inc. (a)	5	58	Chatham Lodging Trust REIT	122	1,142
Ensign Group, Inc.	187	17,851	DiamondRock Hospitality Co. REIT	63	505
Fulgent Genetics, Inc. (a)	2	74	Host Hotels & Resorts, Inc. REIT.	364	6,126
HCA Healthcare, Inc.	735	223,058	Park Hotels & Resorts, Inc. REIT.	224	2,872
HealthEquity, Inc. (a)	95	5,998	Pebblebrook Hotel Trust REIT (b)	179	2,495
Henry Schein, Inc. (a)	234	18,977	Service Properties Trust REIT	589	5,118
Humana, Inc.	344	153,813	Summit Hotel Properties, Inc. REIT	186	1,211
Laboratory Corp. of America			Sunstone Hotel Investors, Inc.		
Holdings	118	28,477	REIT	365	3,694
McKesson Corp.	460	196,563	Xenia Hotels & Resorts, Inc. REIT.	160	1,969
ModivCare, Inc. (a)	9	407			25,132
Molina Healthcare, Inc. (a)	30	9,037	HOTELS, RESTAURANTS & LEISURE — 2.8%		
NeoGenomics, Inc. (a)	501	8,051	Aramark	398	17,134
Option Care Health, Inc. (a)	427	13,873	BJ's Restaurants, Inc. (a)	3	95
Owens & Minor, Inc. (a)	38	724	Bloomin' Brands, Inc.	216	5,808
Patterson Cos., Inc.	61	2,029	Booking Holdings, Inc. (a)	124	334,841
Pediatrix Medical Group, Inc. (a)	27	384	Boyd Gaming Corp.	170	11,793
Progyny, Inc. (a)	51	2,006	Brinker International, Inc. (a)	39	1,427
Quest Diagnostics, Inc.	306	43,011	Caesars Entertainment, Inc. (a)	70	3,568
R1 RCM, Inc. (a)	13	240	Carnival Corp. (a)	83	1,563
RadNet, Inc. (a)	205	6,687	Cheesecake Factory, Inc. (b)	5	173
Select Medical Holdings Corp.	346	11,024	Chipotle Mexican Grill, Inc. (a)	93	198,927
Tenet Healthcare Corp. (a)	57	4,639	Choice Hotels International, Inc. (b)	13	1,528
U.S. Physical Therapy, Inc.	35	4,249	Churchill Downs, Inc.	236	32,844
UnitedHealth Group, Inc.	1,046	502,749	Chuy's Holdings, Inc. (a)	2	82
Universal Health Services, Inc.			Cracker Barrel Old Country Store,		
Class B.	125	19,721	Inc. (b)	56	5,218
		1,861,168	Darden Restaurants, Inc.	434	72,513
HEALTH CARE REITs — 0.1%			Dave & Buster's Entertainment, Inc.		
CareTrust REIT, Inc.	355	7,050	(a)	12	535
Community Healthcare Trust, Inc.			Dine Brands Global, Inc.	12	696
REIT	8	264	Domino's Pizza, Inc.	54	18,197
Healthcare Realty Trust, Inc. REIT.	117	2,207	Expedia Group, Inc. (a)	7	766
Healthpeak Properties, Inc. REIT	55	1,106	Golden Entertainment, Inc. (a)	82	3,428
LTC Properties, Inc. REIT	123	4,062	Hilton Grand Vacations, Inc. (a)	104	4,726

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Hilton Worldwide Holdings, Inc.	243	\$ 35,369	HOUSEHOLD PRODUCTS — 0.8%		
Jack in the Box, Inc.	44	4,291	Central Garden & Pet Co. Class A		
Las Vegas Sands Corp. (a)	1,305	75,690	(a)	54	\$ 1,969
Light & Wonder, Inc. (a)	251	17,259	Church & Dwight Co., Inc.	224	22,451
Marriott International, Inc. Class A	302	55,474	Clorox Co.	391	62,185
Marriott Vacations Worldwide Corp.	36	4,418	Colgate-Palmolive Co.	1,275	98,226
McDonald's Corp.	2,313	690,222	Energizer Holdings, Inc.	223	7,488
MGM Resorts International.	864	37,947	Kimberly-Clark Corp.	515	71,101
Monarch Casino & Resort, Inc.	34	2,395	Procter & Gamble Co.	2,643	401,049
Norwegian Cruise Line Holdings			WD-40 Co.	26	4,905
Ltd. (a)	39	849			<u>669,374</u>
Papa John's International, Inc.	10	738	INDEPENDENT POWER AND RENEWABLE ELECTRICITY		
Penn Entertainment, Inc. (a)	17	409	PRODUCERS — 0.1%		
Royal Caribbean Cruises Ltd. (a)	111	11,515	AES Corp.	2,244	46,518
Sabre Corp. (a) (b)	34	108	Ormat Technologies, Inc.	174	14,000
Shake Shack, Inc. Class A (a)	4	311			<u>60,518</u>
Six Flags Entertainment Corp. (a)	106	2,754	INDUSTRIAL CONGLOMERATES — 0.9%		
Starbucks Corp.	4,565	452,209	3M Co.	56	5,605
Texas Roadhouse, Inc.	253	28,407	General Electric Co.	4,325	475,101
Travel & Leisure Co.	63	2,541	Honeywell International, Inc.	1,157	240,078
Wendy's Co.	411	8,939			<u>720,784</u>
Wingstop, Inc.	120	24,019	INDUSTRIAL REITs — 0.1%		
Wyndham Hotels & Resorts, Inc.	28	1,920	EastGroup Properties, Inc. REIT	40	6,944
Wynn Resorts Ltd.	409	43,195	First Industrial Realty Trust, Inc.		
Yum! Brands, Inc.	884	122,478	REIT	147	7,738
		<u>2,339,319</u>	Innovative Industrial Properties, Inc.		
HOUSEHOLD DURABLES — 0.8%			REIT	3	219
Cavco Industries, Inc. (a)	19	5,605	LXP Industrial Trust REIT	432	4,212
Century Communities, Inc.	100	7,662	Prologis, Inc. REIT.	281	34,459
DR Horton, Inc.	1,177	143,229	Rexford Industrial Realty, Inc. REIT	57	2,977
Ethan Allen Interiors, Inc.	74	2,093			<u>56,549</u>
Garmin Ltd.	181	18,877	INSURANCE — 2.3%		
Green Brick Partners, Inc. (a)	107	6,078	Aflac, Inc.	1,767	123,337
Helen of Troy Ltd. (a) (b)	13	1,404	Allstate Corp.	187	20,390
Installed Building Products, Inc.	93	13,035	American Equity Investment Life		
iRobot Corp. (a)	3	136	Holding Co.	105	5,472
KB Home	290	14,996	American Financial Group, Inc.	106	12,587
La-Z-Boy, Inc.	137	3,924	American International Group, Inc.	530	30,496
Leggett & Platt, Inc.	228	6,753	AMERISAFE, Inc.	70	3,732
Lennar Corp. Class A.	955	119,671	Aon PLC Class A.	566	195,383
LGI Homes, Inc. (a)	74	9,982	Arch Capital Group Ltd. (a)	1,469	109,955
M/I Homes, Inc. (a)	60	5,231	Arthur J Gallagher & Co.	670	147,112
MDC Holdings, Inc.	172	8,044	Assurant, Inc.	5	629
Meritage Homes Corp.	138	19,633	Assured Guaranty Ltd.	66	3,683
Mohawk Industries, Inc. (a)	6	619	Brighthouse Financial, Inc. (a)	35	1,657
Newell Brands, Inc.	39	339	Brown & Brown, Inc.	264	18,174
NVR, Inc. (a)	11	69,857	Chubb Ltd.	549	105,715
PulteGroup, Inc.	850	66,028	Cincinnati Financial Corp.	176	17,128
Taylor Morrison Home Corp. (a)	431	21,020	CNO Financial Group, Inc.	171	4,048
Tempur Sealy International, Inc.	677	27,127	Employers Holdings, Inc.	40	1,496
Toll Brothers, Inc.	388	30,679	Everest Re Group Ltd.	162	55,381
TopBuild Corp. (a)	100	26,602	First American Financial Corp.	159	9,066
Tri Pointe Homes, Inc. (a)	360	11,830	Genworth Financial, Inc. Class A		
Whirlpool Corp.	5	744	(a)	1,583	7,915
		<u>641,198</u>			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Globe Life, Inc.	285	\$ 31,242	International Business Machines Corp.	1,749	\$ 234,034
Hanover Insurance Group, Inc.	26	2,939	Kyndryl Holdings, Inc. (a)	729	9,681
Hartford Financial Services Group, Inc.	545	39,251	Perficient, Inc. (a)	11	917
HCI Group, Inc. (b)	7	432	VeriSign, Inc. (a)	308	69,599
Horace Mann Educators Corp.	20	593			<u>702,986</u>
James River Group Holdings Ltd.	50	913	LEISURE EQUIPMENT & PRODUCTS — 0.1%		
Kemper Corp.	228	11,003	Brunswick Corp.	198	17,155
Kinsale Capital Group, Inc.	86	32,181	Mattel, Inc. (a)	36	703
Lincoln National Corp.	81	2,087	Polaris, Inc.	183	22,130
Loews Corp.	219	13,004	Sturm Ruger & Co., Inc.	25	1,324
Marsh & McLennan Cos., Inc.	957	179,993	Topgolf Callaway Brands Corp. (a)	221	4,387
Mercury General Corp.	14	424	Vista Outdoor, Inc. (a)	99	2,739
MetLife, Inc.	603	34,088	YETI Holdings, Inc. (a)	9	350
Old Republic International Corp.	983	24,742			<u>48,788</u>
Palomar Holdings, Inc. (a)	70	4,063	LIFE SCIENCES TOOLS & SERVICES — 1.4%		
Primerica, Inc.	139	27,489	Agilent Technologies, Inc.	986	118,567
Principal Financial Group, Inc.	718	54,453	Azenta, Inc. (a) (b)	10	467
ProAssurance Corp.	95	1,434	BioLife Solutions, Inc. (a)	9	199
Progressive Corp.	2,199	291,082	Bio-Rad Laboratories, Inc. Class A (a)	25	9,478
Prudential Financial, Inc.	111	9,792	Bio-Techne Corp.	48	3,918
Reinsurance Group of America, Inc.	250	34,672	Bruker Corp.	376	27,794
RenaissanceRe Holdings Ltd.	189	35,252	Charles River Laboratories International, Inc. (a)	16	3,364
RLI Corp.	163	22,245	Danaher Corp.	1,151	276,240
Safety Insurance Group, Inc.	10	717	Illumina, Inc. (a)	51	9,562
Selective Insurance Group, Inc.	204	19,574	IQVIA Holdings, Inc. (a)	171	38,436
Stewart Information Services Corp.	34	1,399	Medpace Holdings, Inc. (a)	95	22,816
Travelers Cos., Inc.	400	69,464	Mettler-Toledo International, Inc. (a)	75	98,373
Trupanion, Inc. (a) (b)	25	492	Repligen Corp. (a)	142	20,087
United Fire Group, Inc.	34	770	Revvity, Inc.	117	13,898
Universal Insurance Holdings, Inc.	70	1,080	Sotera Health Co. (a)	214	4,032
Unum Group.	748	35,680	Syneos Health, Inc. (a)	10	421
W R Berkley Corp.	270	16,081	Thermo Fisher Scientific, Inc.	748	390,269
Willis Towers Watson PLC	294	69,237	Waters Corp. (a)	102	27,187
		<u>1,941,224</u>	West Pharmaceutical Services, Inc.	204	78,024
INTERACTIVE MEDIA & SERVICES — 3.4%					<u>1,143,132</u>
Alphabet, Inc. Class A (a)	5,459	653,442	MACHINERY — 3.1%		
Alphabet, Inc. Class C (a)	4,695	567,954	3D Systems Corp. (a)	13	129
Cars.com, Inc. (a)	245	4,856	AGCO Corp.	183	24,050
Match Group, Inc. (a)	29	1,214	Alamo Group, Inc.	29	5,333
Meta Platforms, Inc. Class A (a)	5,650	1,621,437	Albany International Corp. Class A	124	11,567
QuinStreet, Inc. (a)	6	53	Astec Industries, Inc.	7	318
Shutterstock, Inc.	41	1,995	Barnes Group, Inc.	180	7,594
TripAdvisor, Inc. (a)	10	165	Caterpillar, Inc.	1,536	377,933
Yelp, Inc. (a)	55	2,003	Chart Industries, Inc. (a) (b)	4	639
Ziff Davis, Inc. (a)	35	2,452	CIRCOR International, Inc. (a)	7	395
		<u>2,855,571</u>	Crane Co.	120	10,694
IT SERVICES — 0.8%			Crane NXT Co.	120	6,773
Accenture PLC Class A	834	257,356	Cummins, Inc.	503	123,315
Akamai Technologies, Inc. (a)	15	1,348	Deere & Co.	799	323,747
Cognizant Technology Solutions Corp. Class A	52	3,394	Donaldson Co., Inc.	408	25,504
DXC Technology Co. (a)	163	4,355	Dover Corp.	469	69,248
EPAM Systems, Inc. (a)	181	40,680			
Gartner, Inc. (a)	233	81,622			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Energac Tool Group Corp.	239	\$ 6,453	DISH Network Corp. Class A (a) (b)	26	\$ 171
EnPro Industries, Inc.	45	6,009	EW Scripps Co. Class A (a)	59	540
Esab Corp.	184	12,243	Fox Corp. Class A	394	13,396
ESCO Technologies, Inc.	100	10,363	Fox Corp. Class B	276	8,802
Federal Signal Corp.	228	14,599	Interpublic Group of Cos., Inc.	1,305	50,347
Flowserve Corp.	323	11,999	John Wiley & Sons, Inc. Class A	64	2,178
Fortive Corp.	1,185	88,602	New York Times Co. Class A	265	10,436
Franklin Electric Co., Inc.	118	12,142	News Corp. Class A	272	5,304
Graco, Inc.	567	48,960	News Corp. Class B	141	2,780
Greenbrier Cos., Inc.	74	3,189	Nexstar Media Group, Inc.	101	16,821
Hillenbrand, Inc.	234	12,000	Omnicom Group, Inc.	725	68,984
IDEX Corp.	269	57,905	Paramount Global Class B	183	2,911
Illinois Tool Works, Inc.	989	247,408	Scholastic Corp.	12	467
Ingersoll Rand, Inc.	1,526	99,739	TechTarget, Inc. (a)	58	1,805
ITT, Inc.	296	27,590	TEGNA, Inc.	69	1,121
John Bean Technologies Corp.	9	1,092			<u>473,186</u>
Kennametal, Inc.	222	6,303	METALS & MINING — 0.5%		
Lincoln Electric Holdings, Inc.	204	40,521	Alcoa Corp.	17	577
Lindsay Corp.	36	4,296	Arconic Corp. (a)	197	5,827
Middleby Corp. (a)	71	10,496	ATI, Inc. (a)	459	20,302
Mueller Industries, Inc. (b)	221	19,289	Carpenter Technology Corp.	167	9,374
Nordson Corp.	103	25,563	Century Aluminum Co. (a)	188	1,639
Oshkosh Corp.	91	7,880	Cleveland-Cliffs, Inc. (a)	52	872
Otis Worldwide Corp.	1,394	124,080	Commercial Metals Co.	433	22,802
PACCAR, Inc.	1,967	164,540	Compass Minerals International, Inc.	29	986
Parker-Hannifin Corp.	457	178,248	Freeport-McMoRan, Inc.	2,474	98,960
Pentair PLC	452	29,199	Kaiser Aluminum Corp.	11	788
Proto Labs, Inc. (a)	25	874	Materion Corp.	54	6,167
Snap-on, Inc.	173	49,857	MP Materials Corp. (a) (b)	9	206
SPX Technologies, Inc. (a)	180	15,295	Newmont Corp.	81	3,455
Standex International Corp.	29	4,103	Nucor Corp.	438	71,823
Stanley Black & Decker, Inc.	17	1,593	Reliance Steel & Aluminum Co.	221	60,021
Tennant Co.	19	1,541	Royal Gold, Inc.	115	13,200
Terex Corp.	269	16,094	Steel Dynamics, Inc.	628	68,408
Timken Co.	264	24,164	SunCoke Energy, Inc.	28	220
Titan International, Inc. (a)	185	2,124	TimkenSteel Corp. (a)	105	2,265
Toro Co.	391	39,745	U.S. Steel Corp.	116	2,901
Trinity Industries, Inc.	75	1,928	Warrior Met Coal, Inc.	207	8,063
Wabash National Corp.	187	4,795	Worthington Industries, Inc.	115	7,989
Watts Water Technologies, Inc. Class A	102	18,740			<u>406,845</u>
Westinghouse Air Brake Technologies Corp.	562	61,635	MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) —		
Xylem, Inc.	901	101,471	0.0% (e)		
		<u>2,601,906</u>	Annaly Capital Management, Inc. REIT	238	4,763
MARINE TRANSPORTATION — 0.0% (e)			Apollo Commercial Real Estate Finance, Inc. REIT	207	2,343
Kirby Corp. (a)	163	12,543	ARMOUR Residential REIT, Inc. (b).	70	373
Matson, Inc.	4	311	Ellington Financial, Inc. REIT (b)	75	1,035
		<u>12,854</u>	Invesco Mortgage Capital, Inc. REIT (b)	60	688
MEDIA — 0.6%			New York Mortgage Trust, Inc. REIT	71	704
AMC Networks, Inc. Class A (a)	3	36	PennyMac Mortgage Investment Trust REIT	117	1,577
Cable One, Inc.	1	657			
Charter Communications, Inc. Class A (a)	53	19,471			
Comcast Corp. Class A	6,425	266,959			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Ready Capital Corp. REIT	283	\$ 3,192	Devon Energy Corp.	732	\$ 35,385
Redwood Trust, Inc. REIT.	154	981	Diamondback Energy, Inc.	618	81,181
Two Harbors Investment Corp. REIT	45	625	Dorian LPG Ltd.	128	3,283
		<u>16,281</u>	DT Midstream, Inc.	128	6,345
MULTI-UTILITIES — 0.4%			EOG Resources, Inc.	1,256	143,737
Ameren Corp.	343	28,013	EQT Corp.	111	4,566
Avista Corp.	226	8,875	Equitrans Midstream Corp.	45	430
Black Hills Corp.	46	2,772	Exxon Mobil Corp.	15,282	1,638,995
CenterPoint Energy, Inc.	961	28,013	Green Plains, Inc. (a)	83	2,676
CMS Energy Corp.	267	15,686	Hess Corp.	989	134,455
Consolidated Edison, Inc.	903	81,631	HF Sinclair Corp.	506	22,573
Dominion Energy, Inc.	85	4,402	Kinder Morgan, Inc.	3,424	58,961
DTE Energy Co.	98	10,782	Marathon Oil Corp.	971	22,352
NiSource, Inc.	621	16,984	Marathon Petroleum Corp.	1,684	196,354
NorthWestern Corp.	147	8,344	Matador Resources Co.	172	8,999
Public Service Enterprise Group, Inc.	558	34,936	Murphy Oil Corp.	223	8,541
Sempra Energy	416	60,566	Northern Oil & Gas, Inc.	265	9,095
Unitil Corp.	71	3,600	Occidental Petroleum Corp.	2,295	134,946
WEC Energy Group, Inc.	482	42,532	ONEOK, Inc.	955	58,943
		<u>347,136</u>	Par Pacific Holdings, Inc. (a)	105	2,794
OFFICE REITs — 0.0% (e)			PBF Energy, Inc. Class A	460	18,832
Alexandria Real Estate Equities, Inc. REIT	15	1,702	PDC Energy, Inc.	123	8,750
Boston Properties, Inc. REIT.	14	806	Phillips 66.	1,661	158,426
Brandywine Realty Trust REIT	205	953	Pioneer Natural Resources Co.	363	75,206
Corporate Office Properties Trust REIT	237	5,629	Range Resources Corp.	173	5,086
Cousins Properties, Inc. REIT.	79	1,801	SM Energy Co.	38	1,202
Douglas Emmett, Inc. REIT (b)	212	2,665	Southwestern Energy Co. (a)	111	667
Easterly Government Properties, Inc. REIT	199	2,886	Talos Energy, Inc. (a)	182	2,524
Highwoods Properties, Inc. REIT.	123	2,941	Targa Resources Corp.	392	29,831
Hudson Pacific Properties, Inc. REIT	108	456	Valero Energy Corp.	1,286	150,848
JBG SMITH Properties REIT.	36	541	Vital Energy, Inc. (a) (b)	2	90
Kilroy Realty Corp. REIT	95	2,859	Williams Cos., Inc.	1,116	36,415
Office Properties Income Trust REIT	110	847	World Kinect Corp.	136	2,813
SL Green Realty Corp. REIT (b)	34	1,022			<u>4,258,402</u>
Vornado Realty Trust REIT.	51	925	PAPER & FOREST PRODUCTS — 0.0% (e)		
		<u>26,033</u>	Clearwater Paper Corp. (a)	5	157
OIL, GAS & CONSUMABLE FUELS — 5.1%			Louisiana-Pacific Corp.	37	2,774
Antero Midstream Corp.	884	10,254	Mercer International, Inc.	196	1,582
Antero Resources Corp. (a)	29	668	Sylvamo Corp.	125	5,056
APA Corp.	229	7,825			<u>9,569</u>
Callon Petroleum Co. (a)	48	1,683	PASSENGER AIRLINES — 0.0% (e)		
Chevron Corp.	4,804	755,909	Alaska Air Group, Inc. (a)	39	2,074
Chord Energy Corp.	148	22,762	Allegiant Travel Co. (a)	5	631
Civitas Resources, Inc.	191	13,250	American Airlines Group, Inc. (a)	198	3,552
CNX Resources Corp. (a)	52	922	Delta Air Lines, Inc. (a)	195	9,270
ConocoPhillips	3,365	348,648	Hawaiian Holdings, Inc. (a)	6	65
CONSOL Energy, Inc.	130	8,815	JetBlue Airways Corp. (a)	100	886
Coterra Energy, Inc.	884	22,365	SkyWest, Inc. (a)	16	652
			Southwest Airlines Co.	60	2,173
			United Airlines Holdings, Inc. (a)	167	9,163
					<u>28,466</u>
			PERSONAL CARE PRODUCTS — 0.2%		
			BellRing Brands, Inc. (a)	525	19,215
			Coty, Inc. Class A (a)	1,455	17,882

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Edgewell Personal Care Co.	186	\$ 7,684	Leidos Holdings, Inc.	97	\$ 8,583
elf Beauty, Inc. (a)	214	24,445	ManpowerGroup, Inc.	40	3,176
Estee Lauder Cos., Inc. Class A . . .	260	51,059	Maximus, Inc.	150	12,676
Inter Parfums, Inc.	63	8,520	NV5 Global, Inc. (a)	6	665
Medifast, Inc.	7	645	Paychex, Inc.	359	40,161
Nu Skin Enterprises, Inc. Class A . .	96	3,187	Paylocity Holding Corp. (a)	93	17,161
USANA Health Sciences, Inc. (a) . . .	8	504	Resources Connection, Inc.	109	1,712
		<hr/>	Robert Half International, Inc.	54	4,062
		133,141	Science Applications International		
PHARMACEUTICALS — 3.7%			Corp.	233	26,208
Amphastar Pharmaceuticals, Inc.			TrueBlue, Inc. (a)	47	832
(a)	149	8,563	TTEC Holdings, Inc.	25	846
ANI Pharmaceuticals, Inc. (a)	63	3,391	Verisk Analytics, Inc.	189	42,720
Bristol-Myers Squibb Co.	2,381	152,265	Verra Mobility Corp. (a)	467	9,209
Catalent, Inc. (a)	56	2,428			<hr/>
Collegium Pharmaceutical, Inc. (a) . .	25	537			690,298
Corcept Therapeutics, Inc. (a)	155	3,449	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.0% (e)		
Eli Lilly & Co.	2,658	1,246,549	Anywhere Real Estate, Inc. (a)	194	1,296
Harmony Biosciences Holdings, Inc.			CBRE Group, Inc. Class A (a)	225	18,160
(a)	88	3,097	Jones Lang LaSalle, Inc. (a)	15	2,337
Innoviva, Inc. (a)	145	1,846	Marcus & Millichap, Inc.	95	2,993
Jazz Pharmaceuticals PLC (a)	57	7,066	St. Joe Co.	55	2,659
Johnson & Johnson	1,864	308,529			<hr/>
Ligand Pharmaceuticals, Inc. (a)	57	4,110			27,445
Merck & Co., Inc.	9,035	1,042,549	RESIDENTIAL REITs — 0.0% (e)		
Organon & Co.	27	562	Apartment Income REIT Corp.	14	505
Pacira BioSciences, Inc. (a)	4	160	AvalonBay Communities, Inc. REIT . .	14	2,650
Perrigo Co. PLC	370	12,562	Camden Property Trust REIT	11	1,198
Pfizer, Inc.	2,858	104,831	Centerspace REIT	48	2,945
Phibro Animal Health Corp. Class A . .	2	27	Elme Communities REIT	154	2,532
Prestige Consumer Healthcare, Inc.			Equity Residential REIT	35	2,309
(a)	189	11,232	Essex Property Trust, Inc. REIT	6	1,406
Supernus Pharmaceuticals, Inc. (a) . .	177	5,321	Independence Realty Trust, Inc.		
Viatis, Inc.	1,852	18,483	REIT	24	437
Zoetis, Inc.	617	106,254	Invitation Homes, Inc. REIT	178	6,123
		<hr/>	Mid-America Apartment		
		3,043,811	Communities, Inc. REIT	36	5,467
PROFESSIONAL SERVICES — 0.8%			UDR, Inc. REIT	164	7,046
ASGN, Inc. (a)	40	3,025	Veris Residential, Inc. REIT (a)	46	738
Automatic Data Processing, Inc.	802	176,272			<hr/>
Broadridge Financial Solutions, Inc. . .	228	37,764			33,356
CACI International, Inc. Class A (a) . .	70	23,859	RETAIL REITs — 0.3%		
Concentrix Corp.	26	2,100	Acadia Realty Trust REIT	137	1,971
CoStar Group, Inc. (a)	1,118	99,502	Agree Realty Corp. REIT	172	11,247
CSG Systems International, Inc.	20	1,055	Brixmor Property Group, Inc. REIT . .	214	4,708
Equifax, Inc.	198	46,589	Federal Realty Investment Trust		
ExlService Holdings, Inc. (a)	123	18,580	REIT	52	5,032
Exponent, Inc.	107	9,985	Getty Realty Corp. REIT.	185	6,257
FTI Consulting, Inc. (a)	121	23,014	Kimco Realty Corp. REIT	189	3,727
Genpact Ltd.	566	21,265	Kite Realty Group Trust REIT	334	7,462
Heidrick & Struggles International,			Macerich Co. REIT	19	214
Inc.	55	1,456	NNN REIT, Inc.	351	15,019
Insperty, Inc.	131	15,584	Realty Income Corp. REIT	831	49,685
Jacobs Solutions, Inc.	64	7,609	Regency Centers Corp. REIT	173	10,686
KBR, Inc.	478	31,099	Retail Opportunity Investments		
Kelly Services, Inc. Class A	26	458	Corp. REIT	38	513
Korn Ferry	62	3,071	RPT Realty REIT.	275	2,874
			Saul Centers, Inc. REIT	65	2,394

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Simon Property Group, Inc. REIT . . .	567	\$ 65,477	Teradyne, Inc.	270	\$ 30,059
SITE Centers Corp. REIT	56	740	Texas Instruments, Inc.	2,677	481,914
Spirit Realty Capital, Inc. REIT	262	10,318	Ultra Clean Holdings, Inc. (a)	116	4,461
Tanger Factory Outlet Centers, Inc. REIT	226	4,988	Universal Display Corp.	154	22,196
Urban Edge Properties REIT	171	2,639	Veeco Instruments, Inc. (a)	14	360
Urstadt Biddle Properties, Inc. Class A REIT	53	1,127	Wolfspeed, Inc. (a) (b)	12	667
		<u>207,078</u>			<u>9,134,928</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 11.0%			SOFTWARE — 10.7%		
Advanced Micro Devices, Inc. (a) . . .	5,089	579,688	8x8, Inc. (a)	12	51
Allegro MicroSystems, Inc. (a)	198	8,938	A10 Networks, Inc.	254	3,706
Alpha & Omega Semiconductor Ltd. (a)	104	3,411	ACI Worldwide, Inc. (a)	42	973
Amkor Technology, Inc.	339	10,085	Adeia, Inc.	376	4,140
Analog Devices, Inc.	1,910	372,087	Adobe, Inc. (a)	700	342,293
Applied Materials, Inc.	2,661	384,621	Agilysys, Inc. (a)	47	3,226
Axcelis Technologies, Inc. (a)	122	22,366	Alarm.com Holdings, Inc. (a)	15	775
Broadcom, Inc.	1,409	1,222,209	ANSYS, Inc. (a)	311	102,714
CEVA, Inc. (a)	7	179	Aspen Technology, Inc. (a)	116	19,443
Cirrus Logic, Inc. (a)	220	17,822	Autodesk, Inc. (a)	593	121,334
Cohu, Inc. (a)	109	4,530	Blackbaud, Inc. (a)	149	10,606
Diodes, Inc. (a)	163	15,076	Cadence Design Systems, Inc. (a) . .	1,033	242,259
Enphase Energy, Inc. (a)	511	85,582	Cerence, Inc. (a)	4	117
First Solar, Inc. (a)	394	74,895	Ceridian HCM Holding, Inc. (a)	580	38,842
FormFactor, Inc. (a)	40	1,369	CommVault Systems, Inc. (a)	50	3,631
Ichor Holdings Ltd. (a)	45	1,688	Consensus Cloud Solutions, Inc. (a)	28	868
Intel Corp.	1,293	43,238	Digital Turbine, Inc. (a)	46	427
KLA Corp.	494	239,600	DoubleVerify Holdings, Inc. (a)	329	12,805
Kulicke & Soffa Industries, Inc.	179	10,642	Dynatrace, Inc. (a)	595	30,625
Lam Research Corp.	427	274,501	Ebix, Inc.	2	50
Lattice Semiconductor Corp. (a)	544	52,262	Envestnet, Inc. (a)	5	297
MACOM Technology Solutions Holdings, Inc. (a)	171	11,206	Fair Isaac Corp. (a)	100	80,921
MaxLinear, Inc. (a)	36	1,136	Fortinet, Inc. (a)	2,048	154,808
Microchip Technology, Inc.	2,064	184,914	Gen Digital, Inc.	57	1,057
Micron Technology, Inc.	777	49,037	InterDigital, Inc.	101	9,751
MKS Instruments, Inc.	13	1,405	Intuit, Inc.	772	353,723
Monolithic Power Systems, Inc.	160	86,437	LiveRamp Holdings, Inc. (a)	26	742
NVIDIA Corp.	9,857	4,169,708	Manhattan Associates, Inc. (a)	211	42,175
NXP Semiconductors NV	765	156,580	Microsoft Corp.	15,967	5,437,402
ON Semiconductor Corp. (a)	1,715	162,205	N-able, Inc. (a)	253	3,646
Onto Innovation, Inc. (a)	177	20,615	NCR Corp. (a)	64	1,613
PDF Solutions, Inc. (a)	108	4,871	OneSpan, Inc. (a)	4	59
Photonics, Inc. (a)	261	6,731	Oracle Corp.	5,477	652,256
Power Integrations, Inc.	116	10,982	Paycom Software, Inc.	133	42,725
Qorvo, Inc. (a)	72	7,346	Progress Software Corp.	140	8,134
QUALCOMM, Inc.	1,249	148,681	PTC, Inc. (a)	306	43,544
Rambus, Inc. (a)	378	24,256	Qualys, Inc. (a)	62	8,008
Semtech Corp. (a)	101	2,571	Roper Technologies, Inc.	119	57,215
Silicon Laboratories, Inc. (a)	115	18,140	Salesforce, Inc. (a)	3,098	654,483
SiTime Corp. (a)	2	236	ServiceNow, Inc. (a)	269	151,170
Skyworks Solutions, Inc.	405	44,829	SPS Commerce, Inc. (a)	115	22,087
SolarEdge Technologies, Inc. (a)	207	55,693	Synopsys, Inc. (a)	575	250,361
Synaptics, Inc. (a)	34	2,903	Teradata Corp. (a)	209	11,163
			Tyler Technologies, Inc. (a)	25	10,412
			Xperi, Inc. (a)	13	171
					<u>8,936,808</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SPECIALIZED REITs — 0.5%			MarineMax, Inc. (a)	2	\$ 68
American Tower Corp. REIT	236	\$ 45,770	Monro, Inc.	10	406
Crown Castle, Inc. REIT	44	5,013	Murphy USA, Inc.	58	18,044
CubeSmart REIT	362	16,167	National Vision Holdings, Inc. (a)	8	194
Digital Realty Trust, Inc. REIT	30	3,416	ODP Corp. (a)	90	4,214
EPR Properties REIT	24	1,123	O'Reilly Automotive, Inc. (a)	229	218,764
Equinix, Inc. REIT	161	126,214	RH (a) (b)	2	659
Extra Space Storage, Inc. REIT	95	14,141	Ross Stores, Inc.	947	106,187
Four Corners Property Trust, Inc. REIT	198	5,029	Sally Beauty Holdings, Inc. (a)	154	1,902
Iron Mountain, Inc. REIT	563	31,990	Shoe Carnival, Inc.	71	1,667
Lamar Advertising Co. Class A REIT	116	11,513	Signet Jewelers Ltd.	134	8,745
Life Storage, Inc. REIT	147	19,545	Sleep Number Corp. (a)	3	82
National Storage Affiliates Trust REIT	81	2,821	Sonic Automotive, Inc. Class A	25	1,192
PotlatchDeltic Corp. REIT	164	8,668	TJX Cos., Inc.	4,353	369,091
Public Storage REIT	81	23,642	Tractor Supply Co.	371	82,028
Rayonier, Inc. REIT	45	1,413	Ultra Beauty, Inc. (a)	191	89,884
Safehold, Inc. REIT (b)	80	1,899	Upbound Group, Inc.	57	1,774
SBA Communications Corp. REIT	11	2,549	Urban Outfitters, Inc. (a)	200	6,626
Uniti Group, Inc. REIT	75	347	Valvoline, Inc.	580	21,756
VICI Properties, Inc. REIT	3,169	99,602	Victoria's Secret & Co. (a)	26	453
Weyerhaeuser Co. REIT	224	7,506	Williams-Sonoma, Inc.	88	11,012
					2,108,563
		<u>428,368</u>	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS —		
			8.2%		
			Apple, Inc.	34,754	6,741,233
			Hewlett Packard Enterprise Co.	3,447	57,910
			HP, Inc.	264	8,107
			NetApp, Inc.	164	12,530
			Seagate Technology Holdings PLC	97	6,001
			Super Micro Computer, Inc. (a)	193	48,105
			Western Digital Corp. (a)	33	1,252
			Xerox Holdings Corp.	90	1,340
					<u>6,876,478</u>
			TEXTILES, APPAREL & LUXURY GOODS — 0.5%		
			Capri Holdings Ltd. (a)	191	6,855
			Carter's, Inc.	28	2,033
			Columbia Sportswear Co.	79	6,102
			Crocs, Inc. (a)	244	27,435
			Deckers Outdoor Corp. (a)	100	52,766
			G-III Apparel Group Ltd. (a)	14	270
			Hanesbrands, Inc. (b)	207	940
			Kontoor Brands, Inc.	176	7,410
			Movado Group, Inc.	71	1,905
			NIKE, Inc. Class B	1,902	209,924
			Oxford Industries, Inc.	47	4,626
			PVH Corp.	226	19,203
			Ralph Lauren Corp. (b)	102	12,576
			Skechers USA, Inc. Class A (a)	479	25,224
			Steven Madden Ltd.	87	2,844
			Tapestry, Inc.	890	38,092
			Under Armour, Inc. Class A (a)	20	144
			Under Armour, Inc. Class C (a)	39	262
			VF Corp.	33	630
			Wolverine World Wide, Inc.	71	1,043
					<u>420,284</u>
SPECIALTY RETAIL — 2.5%					
Abercrombie & Fitch Co. Class A (a)	18	678			
Academy Sports & Outdoors, Inc.	263	14,215			
Advance Auto Parts, Inc.	30	2,109			
American Eagle Outfitters, Inc.	145	1,711			
America's Car-Mart, Inc. (a)	1	100			
Asbury Automotive Group, Inc. (a)	73	17,551			
AutoNation, Inc. (a)	116	19,095			
AutoZone, Inc. (a)	66	164,562			
Bath & Body Works, Inc.	24	900			
Best Buy Co., Inc.	180	14,751			
Boot Barn Holdings, Inc. (a)	27	2,287			
Buckle, Inc.	46	1,592			
Caleres, Inc. (b)	150	3,589			
CarMax, Inc. (a)	17	1,423			
Chico's FAS, Inc. (a)	630	3,370			
Designer Brands, Inc. Class A	257	2,596			
Dick's Sporting Goods, Inc.	237	31,329			
Five Below, Inc. (a)	210	41,273			
Foot Locker, Inc. (b)	300	8,133			
GameStop Corp. Class A (a)	80	1,940			
Gap, Inc.	19	170			
Group 1 Automotive, Inc.	46	11,873			
Guess?, Inc.	25	486			
Haverty Furniture Cos., Inc.	48	1,451			
Hibbett, Inc.	20	726			
Home Depot, Inc.	1,764	547,969			
Leslie's, Inc. (a) (b)	250	2,347			
Lithia Motors, Inc.	5	1,520			
Lowe's Cos., Inc.	1,170	264,069			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
TOBACCO — 0.4%			T-Mobile U.S., Inc. (a) 1,936 \$ 268,910		
Altria Group, Inc.	909	\$ 41,178			271,442
Philip Morris International, Inc.	2,684	262,012	TOTAL COMMON STOCKS		
Universal Corp.	33	1,648	(Cost \$70,282,387) 83,303,444		
Vector Group Ltd.	371	4,752	SHORT-TERM INVESTMENTS — 0.3%		
		<u>309,590</u>	State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (f) (g) 79,645 79,661		
TRADING COMPANIES & DISTRIBUTORS — 0.5%			State Street Navigator Securities Lending Portfolio II (d) (h) 149,489 <u>149,489</u>		
Applied Industrial Technologies, Inc.	148	21,435	TOTAL SHORT-TERM INVESTMENTS		
Boise Cascade Co.	29	2,620	(Cost \$229,148) <u>229,150</u>		
Fastenal Co.	922	54,389	TOTAL INVESTMENTS — 100.1%		
GATX Corp.	110	14,161	(Cost \$70,511,535) <u>83,532,594</u>		
GMS, Inc. (a)	149	10,311	LIABILITIES IN EXCESS OF OTHER ASSETS		
MSC Industrial Direct Co., Inc. Class A.	109	10,385	— (0.1%) <u>(108,472)</u>		
NOW, Inc. (a)	385	3,989	NET ASSETS — 100.0% <u>\$ 83,424,122</u>		
United Rentals, Inc.	248	110,452	(a) Non-income producing security.		
Univar Solutions, Inc. (a)	613	21,970	(b) All or a portion of the shares of the security are on loan at June 30, 2023.		
Veritiv Corp.	35	4,396	(c) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.		
W.W. Grainger, Inc.	166	130,906	(d) 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.		
Watsco, Inc. (b)	119	45,395	(e) Amount is less than 0.05% of net assets.		
		<u>430,409</u>	(f) 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.		
WATER UTILITIES — 0.1%			(g) The rate shown is the annualized seven-day yield at June 30, 2023.		
American States Water Co.	89	7,743	(h) Investment of cash collateral for securities loaned.		
American Water Works Co., Inc.	256	36,544	REIT Real Estate Investment Trust		
California Water Service Group	142	7,332			
Essential Utilities, Inc.	364	14,527			
Middlesex Water Co.	20	1,613			
SJW Group.	101	7,081			
		<u>74,840</u>			
WIRELESS TELECOMMUNICATION SERVICES — 0.3%					
Gogo, Inc. (a)	19	323			
Shenandoah Telecommunications Co.	87	1,690			
Telephone & Data Systems, Inc.	63	519			

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:				
Common Stocks	\$83,303,444	\$—	\$—	\$83,303,444
Short-Term Investments	229,150	—	—	229,150
TOTAL INVESTMENTS	<u>\$83,532,594</u>	<u>\$—</u>	<u>\$—</u>	<u>\$83,532,594</u>

SPDR SERIES TRUST
SPDR S&P 1500 MOMENTUM TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Corp.	568	\$ 35,017	\$ 90,137	\$ 43,558	\$(6,519)	\$6,592	1,116	\$ 81,669	\$1,330
State Street Institutional Liquid Reserves Fund, Premier Class	151,769	151,754	5,438,677	5,510,793	20	3	79,645	79,661	4,123
State Street Navigator Securities Lending Portfolio II	30,829	30,829	1,277,145	1,158,485	—	—	149,489	149,489	684
Total		<u>\$217,600</u>	<u>\$6,805,959</u>	<u>\$6,712,836</u>	<u>\$(6,499)</u>	<u>\$6,595</u>		<u>\$310,819</u>	<u>\$6,137</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%			XPEL, Inc. (a)	43	\$ 3,621
AEROSPACE & DEFENSE — 1.3%					825,694
AAR Corp. (a)	169	\$ 9,761	AUTOMOBILES — 1.8%		
Aerojet Rocketdyne Holdings, Inc. (a)	171	9,383	Ford Motor Co.	98,066	1,483,739
AeroVironment, Inc. (a)	82	8,387	General Motors Co.	34,693	1,337,762
Axon Enterprise, Inc. (a)	78	15,219	Harley-Davidson, Inc.	1,835	64,610
Boeing Co. (a)	919	194,056	Tesla, Inc. (a)	4,465	1,168,803
Curtiss-Wright Corp.	154	28,284	Thor Industries, Inc.	1,403	145,210
General Dynamics Corp.	1,815	390,497	Winnebago Industries, Inc.	840	56,020
Hexcel Corp.	191	14,520			4,256,144
Howmet Aerospace, Inc.	831	41,184	BANKS — 10.0%		
Huntington Ingalls Industries, Inc.	366	83,302	Ameris Bancorp	1,607	54,975
Kaman Corp.	193	4,696	Associated Banc-Corp.	3,761	61,041
L3Harris Technologies, Inc.	1,377	269,575	Atlantic Union Bankshares Corp.	790	20,501
Lockheed Martin Corp.	1,169	538,184	Axos Financial, Inc. (a)	541	21,337
Mercury Systems, Inc. (a)	184	6,365	Banc of California, Inc.	654	7,573
Moog, Inc. Class A.	229	24,830	BancFirst Corp.	189	17,388
National Presto Industries, Inc.	8	586	Bancorp, Inc. (a)	383	12,505
Northrop Grumman Corp.	741	337,748	Bank of America Corp.	104,735	3,004,847
Raytheon Technologies Corp.	7,552	739,794	Bank of Hawaii Corp. (b)	594	24,491
Textron, Inc.	1,430	96,711	Bank of New York Mellon Corp.	18,104	805,990
TransDigm Group, Inc.	53	47,391	Bank OZK	1,576	63,292
Triumph Group, Inc. (a)	241	2,981	BankUnited, Inc.	2,157	46,483
Woodward, Inc.	247	29,371	Banner Corp.	459	20,045
		<u>2,892,825</u>	Berkshire Hills Bancorp, Inc.	699	14,490
AIR FREIGHT & LOGISTICS — 0.8%			Brookline Bancorp, Inc.	804	7,027
CH Robinson Worldwide, Inc.	1,245	117,466	Cadence Bank	2,723	53,480
Expeditors International of Washington, Inc.	1,153	139,663	Capitol Federal Financial, Inc.	1,194	7,367
FedEx Corp.	2,454	608,346	Cathay General Bancorp	855	27,522
Forward Air Corp.	185	19,630	Central Pacific Financial Corp.	373	5,860
GXO Logistics, Inc. (a)	867	54,465	Citigroup, Inc.	48,547	2,235,104
Hub Group, Inc. Class A (a)	518	41,606	Citizens Financial Group, Inc.	12,123	316,168
United Parcel Service, Inc. Class B	5,279	946,261	City Holding Co.	183	16,468
		<u>1,927,437</u>	Columbia Banking System, Inc.	2,200	44,616
AUTOMOBILE COMPONENTS — 0.4%			Comerica, Inc.	3,224	136,569
Adient PLC (a)	1,425	54,606	Commerce Bancshares, Inc.	781	38,035
American Axle & Manufacturing Holdings, Inc. (a)	3,295	27,250	Community Bank System, Inc.	366	17,158
Aptiv PLC (a)	847	86,470	Cullen/Frost Bankers, Inc.	488	52,475
Autoliv, Inc.	626	53,235	Customers Bancorp, Inc. (a)	444	13,435
BorgWarner, Inc.	2,475	121,052	CVB Financial Corp.	1,961	26,042
Dana, Inc.	3,619	61,523	Dime Community Bancshares, Inc.	814	14,351
Dorman Products, Inc. (a)	185	14,584	Eagle Bancorp, Inc.	772	16,336
Fox Factory Holding Corp. (a)	129	13,998	East West Bancorp, Inc.	1,488	78,552
Gentex Corp.	1,152	33,707	FB Financial Corp.	861	24,151
Gentherm, Inc. (a)	162	9,155	Fifth Third Bancorp	10,205	267,473
Goodyear Tire & Rubber Co. (a)	6,984	95,541	First BanCorp (c)	2,115	25,845
LCI Industries	332	41,951	First BanCorp (c)	299	8,895
Lear Corp.	882	126,611	First Commonwealth Financial Corp.	805	10,183
Patrick Industries, Inc.	556	44,480	First Financial Bancorp.	1,417	28,963
Standard Motor Products, Inc.	486	18,235	First Financial Bankshares, Inc.	380	10,826
Visteon Corp. (a)	137	19,675	First Hawaiian, Inc.	1,537	27,681
			First Horizon Corp.	5,672	63,923
			FNB Corp.	5,382	61,570
			Fulton Financial Corp.	2,149	25,616

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Glacier Bancorp, Inc.	781	\$ 24,344	United Community Banks, Inc.	816	\$ 20,392
Goldman Sachs Group, Inc.	3,581	1,155,016	Valley National Bancorp	10,348	80,197
Hancock Whitney Corp.	1,287	49,395	Veritex Holdings, Inc.	1,328	23,811
Hanmi Financial Corp.	625	9,331	Washington Federal, Inc.	842	22,330
Heritage Financial Corp.	540	8,732	Webster Financial Corp.	1,839	69,422
Hilltop Holdings, Inc.	1,396	43,918	Wells Fargo & Co.	56,754	2,422,261
Home BancShares, Inc.	1,527	34,816	Westamerica BanCorp	180	6,894
Hope Bancorp, Inc.	2,942	24,772	Wintrust Financial Corp.	907	65,866
Huntington Bancshares, Inc.	21,547	232,277	WSFS Financial Corp.	535	20,180
Independent Bank Corp.	255	11,350	Zions Bancorp NA	3,683	98,925
Independent Bank Group, Inc.	870	30,041			
International Bancshares Corp.	701	30,984			23,217,553
JPMorgan Chase & Co.	31,279	4,549,218	BEVERAGES — 1.3%		
KeyCorp.	22,977	212,307	Boston Beer Co., Inc. Class A (a)	59	18,198
Lakeland Financial Corp.	164	7,957	Brown-Forman Corp. Class B	1,327	88,617
M&T Bank Corp.	2,530	313,113	Celsius Holdings, Inc. (a) (b)	38	5,669
Morgan Stanley	13,962	1,192,355	Coca-Cola Co.	16,161	973,215
National Bank Holdings Corp.			Coca-Cola Consolidated, Inc.	65	41,341
Class A.	323	9,380	Constellation Brands, Inc. Class A	666	163,923
NBT Bancorp, Inc.	570	18,155	Keurig Dr Pepper, Inc.	7,769	242,937
New York Community Bancorp, Inc.	10,822	121,639	MGP Ingredients, Inc.	95	10,097
Northern Trust Corp.	2,205	163,479	Molson Coors Beverage Co.		
Northfield Bancorp, Inc.	625	6,863	Class B.	2,808	184,879
Northwest Bancshares, Inc.	1,685	17,861	Monster Beverage Corp. (a)	2,328	133,720
OFG Bancorp	535	13,953	National Beverage Corp. (a)	338	16,342
Old National Bancorp.	3,097	43,172	PepsiCo, Inc.	5,621	1,041,122
Pacific Premier Bancorp, Inc.	1,420	29,366			2,920,060
PacWest Bancorp	2,897	23,611	BIOTECHNOLOGY — 1.5%		
Park National Corp. (b)	150	15,348	AbbVie, Inc.	7,513	1,012,226
Pathward Financial, Inc.	540	25,034	Amgen, Inc.	2,686	596,346
Pinnacle Financial Partners, Inc.	1,144	64,808	Arcus Biosciences, Inc. (a)	569	11,556
PNC Financial Services Group, Inc.	5,987	754,063	Arrowhead Pharmaceuticals, Inc.		
Preferred Bank	151	8,303	(a)	188	6,704
Prosperity Bancshares, Inc.	1,003	56,649	Biogen, Inc. (a)	741	211,074
Provident Financial Services, Inc.	1,009	16,487	Catalyst Pharmaceuticals, Inc. (a)	308	4,140
Regions Financial Corp.	13,943	248,464	Coherus Biosciences, Inc. (a) (b)	688	2,938
Renasant Corp.	744	19,441	Cytokinetics, Inc. (a)	90	2,936
S&T Bancorp, Inc.	632	17,184	Dynavax Technologies Corp. (a)	886	11,447
Seacoast Banking Corp. of Florida	379	8,376	Emergent BioSolutions, Inc. (a)	622	4,572
ServisFirst Bancshares, Inc. (b)	194	7,938	Enanta Pharmaceuticals, Inc. (a)	155	3,317
Simmons First National Corp.			Exelixis, Inc. (a)	1,526	29,162
Class A.	1,668	28,773	Gilead Sciences, Inc.	6,427	495,329
Southside Bancshares, Inc.	194	5,075	Halozyne Therapeutics, Inc. (a)	354	12,769
SouthState Corp.	801	52,706	Incyte Corp. (a)	734	45,691
State Street Corp. (d)	5,211	381,341	Ironwood Pharmaceuticals, Inc. (a)	1,412	15,024
Stellar Bancorp, Inc.	336	7,691	iTeos Therapeutics, Inc. (a)	265	3,509
Synovus Financial Corp.	3,583	108,386	Moderna, Inc. (a)	2,669	324,283
Texas Capital Bancshares, Inc. (a)	719	37,028	Myriad Genetics, Inc. (a)	534	12,378
Tompkins Financial Corp.	150	8,355	Neurocrine Biosciences, Inc. (a)	208	19,614
Triumph Financial, Inc. (a)	132	8,015	Regeneron Pharmaceuticals, Inc.		
Trust Financial Corp.	33,254	1,009,259	(a)	439	315,439
TrustCo Bank Corp. NY	387	11,072	REGENXBIO, Inc. (a)	327	6,537
Trustmark Corp.	631	13,327	uniQure NV (a)	618	7,082
U.S. Bancorp	34,822	1,150,519	United Therapeutics Corp. (a)	233	51,435
UMB Financial Corp.	1,070	65,163	Vanda Pharmaceuticals, Inc. (a)	533	3,512
United Bankshares, Inc.	1,497	44,416	Vericel Corp. (a)	63	2,367

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Vertex Pharmaceuticals, Inc. (a)	786	\$ 276,601	Donnelley Financial Solutions, Inc.		
Vir Biotechnology, Inc. (a)	1,869	45,847	(a)	307	\$ 13,978
Xencor, Inc. (a)	320	7,990	Evercore, Inc. Class A	380	46,964
		<u>3,541,825</u>	FactSet Research Systems, Inc.	70	28,046
BROADLINE RETAIL — 2.3%			Federated Hermes, Inc.	808	28,967
Amazon.com, Inc. (a)	36,356	4,739,368	Franklin Resources, Inc.	7,019	187,478
eBay, Inc.	4,961	221,707	Interactive Brokers Group, Inc.		
Etsy, Inc. (a)	312	26,399	Class A.	1,536	127,596
Kohl's Corp.	3,017	69,542	Intercontinental Exchange, Inc.	2,323	262,685
Macy's, Inc.	6,939	111,371	Invesco Ltd.	11,681	196,358
Nordstrom, Inc.	2,992	61,246	Janus Henderson Group PLC	3,263	88,917
Ollie's Bargain Outlet Holdings, Inc.			Jefferies Financial Group, Inc.	4,454	147,739
(a)	298	17,263	MarketAxess Holdings, Inc.	39	10,195
		<u>5,246,896</u>	Moody's Corp.	337	117,182
BUILDING PRODUCTS — 0.7%			MSCI, Inc.	74	34,727
A.O. Smith Corp.	535	38,937	Nasdaq, Inc.	1,824	90,926
AAON, Inc.	40	3,792	Piper Sandler Cos.,	182	23,525
Advanced Drainage Systems, Inc.	261	29,697	Raymond James Financial, Inc.	1,598	165,824
Allegion PLC.	313	37,566	S&P Global, Inc.	691	277,015
American Woodmark Corp. (a)	246	18,787	SEI Investments Co.	826	49,246
Apogee Enterprises, Inc.	367	17,421	Stifel Financial Corp.	996	59,431
AZZ, Inc.	189	8,214	StoneX Group, Inc. (a)	431	35,808
Builders FirstSource, Inc. (a)	1,955	265,880	T Rowe Price Group, Inc.	1,809	202,644
Carlisle Cos., Inc.	233	59,771	Virtus Investment Partners, Inc.	65	12,836
Carrier Global Corp.	4,194	208,484	WisdomTree, Inc.	526	3,608
Fortune Brands Innovations, Inc.	996	71,662			<u>4,033,624</u>
Gibraltar Industries, Inc. (a)	194	12,206	CHEMICALS — 2.2%		
Griffon Corp.	433	17,450	AdvanSix, Inc.	343	11,998
Insteel Industries, Inc.	206	6,411	Air Products & Chemicals, Inc.	911	272,872
Johnson Controls International PLC.	3,543	241,420	Albemarle Corp.	367	81,874
Lennox International, Inc.	152	49,563	American Vanguard Corp.	186	3,324
Masco Corp.	1,154	66,217	Ashland, Inc.	380	33,026
Masterbrand, Inc. (a)	3,158	36,728	Avient Corp.	803	32,843
Owens Corning	990	129,195	Axalta Coating Systems Ltd. (a)	1,110	36,419
PGT Innovations, Inc. (a)	632	18,423	Balchem Corp.	102	13,751
Quanex Building Products Corp.	372	9,988	Cabot Corp.	290	19,398
Resideo Technologies, Inc. (a)	1,879	33,183	Celanese Corp.	1,488	172,310
Simpson Manufacturing Co., Inc.	187	25,900	CF Industries Holdings, Inc.	2,076	144,116
Trane Technologies PLC	712	136,177	Chemours Co.	2,053	75,735
Trex Co., Inc. (a)	391	25,634	Corteva, Inc.	3,584	205,363
UFP Industries, Inc.	658	63,859	Dow, Inc.	17,664	940,785
		<u>1,632,565</u>	DuPont de Nemours, Inc.	4,845	346,127
CAPITAL MARKETS — 1.7%			Eastman Chemical Co.	1,770	148,184
Affiliated Managers Group, Inc.	353	52,911	Ecolab, Inc.	772	144,125
Ameriprise Financial, Inc.	761	252,774	FMC Corp.	529	55,196
Avantax, Inc. (a)	369	8,258	FutureFuel Corp.	810	7,169
B Riley Financial, Inc.	394	18,116	Hawkins, Inc.	115	5,484
BlackRock, Inc.	752	519,737	HB Fuller Co.	379	27,102
BrightSphere Investment Group,			Ingevity Corp. (a)	367	21,345
Inc.	688	14,414	Innospec, Inc.	182	18,280
Cboe Global Markets, Inc.	433	59,758	International Flavors & Fragrances,		
Charles Schwab Corp.	11,028	625,067	Inc.	1,843	146,684
CME Group, Inc.	1,462	270,894	Koppers Holdings, Inc.	375	12,787
			Linde PLC	1,504	573,144
			Livent Corp. (a) (b)	479	13,139

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
LyondellBasell Industries NV			Harmonic, Inc. (a)	817	\$ 13,211
Class A	6,251	\$ 574,029	Juniper Networks, Inc.	1,669	52,290
Mativ Holdings, Inc.	822	12,429	Lumentum Holdings, Inc. (a) (b)	543	30,804
Minerals Technologies, Inc.	307	17,711	Motorola Solutions, Inc.	272	79,772
Mosaic Co.	5,084	177,940	NETGEAR, Inc. (a)	730	10,337
NewMarket Corp.	90	36,191	NetScout Systems, Inc. (a)	532	16,465
Olin Corp.	1,837	94,403	Viasat, Inc. (a)	631	26,035
PPG Industries, Inc.	989	146,669	Viavi Solutions, Inc. (a)	1,005	11,387
Quaker Chemical Corp.	82	15,982			<u>1,513,081</u>
RPM International, Inc.	625	56,081	CONSTRUCTION & ENGINEERING — 0.2%		
Scotts Miracle-Gro Co. (b)	610	38,241	AECOM	696	58,944
Sensient Technologies Corp.	296	21,054	Arcosa, Inc.	369	27,959
Sherwin-Williams Co.	716	190,112	Comfort Systems USA, Inc.	146	23,973
Stepan Co.	188	17,965	Dycor Industries, Inc. (a)	290	32,959
Trinseo PLC	989	12,531	EMCOR Group, Inc.	346	63,934
Westlake Corp.	844	100,833	Fluor Corp. (a)	1,501	44,430
		<u>5,074,751</u>	Granite Construction, Inc.	537	21,362
COMMERCIAL SERVICES & SUPPLIES — 0.5%			MasTec, Inc. (a)	539	63,586
ABM Industries, Inc.	829	35,357	MDU Resources Group, Inc.	1,859	38,927
Brady Corp. Class A	369	17,553	MYR Group, Inc. (a)	191	26,423
Brink's Co.	313	21,231	Quanta Services, Inc.	436	85,652
Cintas Corp.	183	90,966	Valmont Industries, Inc.	69	20,082
Clean Harbors, Inc. (a)	251	41,272			<u>508,231</u>
Copart, Inc. (a)	967	88,200	CONSTRUCTION MATERIALS — 0.1%		
CoreCivic, Inc. REIT (a)	3,655	34,393	Eagle Materials, Inc.	184	34,301
Deluxe Corp.	1,072	18,739	Knife River Corp. (a)	464	20,184
Enviri Corp. (a)	1,480	14,608	Martin Marietta Materials, Inc.	195	90,030
GEO Group, Inc. (a)	4,023	28,805	Vulcan Materials Co.	433	97,615
Healthcare Services Group, Inc.	651	9,719			<u>242,130</u>
HNI Corp.	631	17,782	CONSUMER FINANCE — 1.3%		
Interface, Inc.	766	6,733	American Express Co.	4,870	848,354
Liquidity Services, Inc. (a)	184	3,036	Bread Financial Holdings, Inc.	1,350	42,377
Matthews International Corp.			Capital One Financial Corp.	9,533	1,042,624
Class A	379	16,153	Discover Financial Services	2,824	329,984
MillerKnoll, Inc.	697	10,302	Encore Capital Group, Inc. (a)	626	30,436
MSA Safety, Inc.	140	24,354	Enova International, Inc. (a)	769	40,849
OPENLANE, Inc. (a)	1,624	24,717	EZCORP, Inc. Class A (a)	1,963	16,450
Pitney Bowes, Inc.	4,179	14,794	FirstCash Holdings, Inc.	270	25,199
Republic Services, Inc.	1,483	227,151	Green Dot Corp. Class A (a)	1,175	22,020
Rollins, Inc.	811	34,735	Navient Corp.	2,839	52,749
Stericycle, Inc. (a)	536	24,892	PRA Group, Inc. (a)	536	12,248
Tetra Tech, Inc.	190	31,111	PROG Holdings, Inc. (a)	1,233	39,604
UniFirst Corp.	155	24,026	SLM Corp.	3,596	58,687
Viad Corp. (a)	184	4,946	Synchrony Financial	10,758	364,911
Waste Management, Inc.	1,494	259,089	World Acceptance Corp. (a) (b)	120	16,081
		<u>1,124,664</u>			<u>2,942,573</u>
COMMUNICATIONS EQUIPMENT — 0.7%			CONSUMER STAPLES DISTRIBUTION & RETAIL — 3.2%		
ADTRAN Holdings, Inc.	380	4,001	Andersons, Inc.	811	37,428
Arista Networks, Inc. (a)	524	84,920	BJ's Wholesale Club Holdings, Inc.		
Calix, Inc. (a)	264	13,176	(a)	1,002	63,136
Ciena Corp. (a)	802	34,077	Casey's General Stores, Inc.	301	73,408
Cisco Systems, Inc.	20,879	1,080,280	Chefs' Warehouse, Inc. (a)	370	13,231
Digi International, Inc. (a)	194	7,642	Costco Wholesale Corp.	1,846	993,849
Extreme Networks, Inc. (a)	527	13,728	Dollar General Corp.	1,125	191,002
F5, Inc. (a)	239	34,956			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Dollar Tree, Inc. (a)	1,502	\$ 215,537	Global Net Lease, Inc. REIT	2,607	\$ 26,800
Grocery Outlet Holding Corp. (a)	462	14,142			71,081
Kroger Co.	16,320	767,040	DIVERSIFIED TELECOMMUNICATION SERVICES — 2.5%		
Performance Food Group Co. (a)	2,332	140,480	AT&T, Inc.	108,171	1,725,327
PriceSmart, Inc.	362	26,810	ATN International, Inc.	183	6,698
SpartanNash Co.	996	22,420	Cogent Communications Holdings, Inc.	200	13,458
Sprouts Farmers Market, Inc. (a) (b)	1,120	41,138	Consolidated Communications Holdings, Inc. (a)	2,333	8,935
Sysco Corp.	3,670	272,314	Frontier Communications Parent, Inc. (a)	5,487	102,278
Target Corp.	3,716	490,140	Iridium Communications, Inc.	264	16,400
U.S. Foods Holding Corp. (a)	5,438	239,272	Lumen Technologies, Inc. (b)	24,462	55,284
United Natural Foods, Inc. (a)	1,464	28,621	Verizon Communications, Inc.	104,798	3,897,438
Walgreens Boots Alliance, Inc.	17,624	502,108			5,825,818
Walmart, Inc.	21,209	3,333,631			
		<u>7,465,707</u>			
CONTAINERS & PACKAGING — 0.5%			ELECTRIC UTILITIES — 2.0%		
Amcor PLC	11,993	119,690	ALLETE, Inc.	461	26,724
AptarGroup, Inc.	266	30,819	Alliant Energy Corp.	1,814	95,199
Avery Dennison Corp.	425	73,015	American Electric Power Co., Inc.	4,148	349,262
Ball Corp.	1,615	94,009	Constellation Energy Corp.	1,017	93,106
Greif, Inc. Class A	663	45,674	Duke Energy Corp.	5,569	499,762
International Paper Co.	8,755	278,496	Edison International	3,088	214,462
Myers Industries, Inc.	369	7,170	Entergy Corp.	1,978	192,598
O-I Glass, Inc. (a)	1,630	34,768	Evergy, Inc.	2,167	126,596
Packaging Corp. of America	746	98,591	Eversource Energy	2,520	178,718
Sealed Air Corp.	1,045	41,800	Exelon Corp.	10,506	428,014
Silgan Holdings, Inc.	765	35,871	FirstEnergy Corp.	4,246	165,085
Sonoco Products Co.	788	46,508	Hawaiian Electric Industries, Inc.	1,010	36,562
Westrock Co.	6,268	182,211	IDACORP, Inc.	330	33,858
		<u>1,088,622</u>	NextEra Energy, Inc.	6,414	475,919
DISTRIBUTORS — 0.1%			NRG Energy, Inc.	5,671	212,039
Genuine Parts Co.	725	122,692	OGE Energy Corp.	1,879	67,475
LKQ Corp.	1,835	106,925	Otter Tail Corp. (b)	301	23,767
Pool Corp.	118	44,208	PG&E Corp. (a)	12,998	224,605
		<u>273,825</u>	Pinnacle West Capital Corp.	1,195	97,345
DIVERSIFIED CONSUMER SERVICES — 0.1%			PNM Resources, Inc.	794	35,809
Adtalem Global Education, Inc. (a)	647	22,218	Portland General Electric Co.	817	38,260
Frontdoor, Inc. (a)	408	13,015	PPL Corp.	7,781	205,885
Graham Holdings Co. Class B.	90	51,433	Southern Co.	7,873	553,078
Grand Canyon Education, Inc. (a)	191	19,713	Xcel Energy, Inc.	3,956	245,945
H&R Block, Inc.	1,102	35,121			4,620,073
Mister Car Wash, Inc. (a) (b)	1,223	11,802	ELECTRICAL EQUIPMENT — 0.5%		
Perdoceo Education Corp. (a)	1,001	12,282	Acuity Brands, Inc.	217	35,388
Service Corp. International	891	57,550	AMETEK, Inc.	519	84,016
Strategic Education, Inc.	180	12,211	Eaton Corp. PLC	1,630	327,793
Stride, Inc. (a)	331	12,323	Emerson Electric Co.	2,946	266,289
		<u>247,668</u>	Encore Wire Corp.	182	33,839
DIVERSIFIED REITs — 0.0% (e)			EnerSys	371	40,261
Alexander & Baldwin, Inc. REIT	694	12,894	Generac Holdings, Inc. (a)	327	48,765
American Assets Trust, Inc. REIT	543	10,426	Hubbell, Inc.	218	72,280
Armada Hoffer Properties, Inc. REIT	537	6,272	nVent Electric PLC	840	43,403
Essential Properties Realty Trust, Inc. REIT	624	14,689	Powell Industries, Inc.	191	11,573
			Regal Rexnord Corp.	334	51,403
			Rockwell Automation, Inc.	257	84,669

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SunPower Corp. (a) (b)	683	\$ 6,693	Helix Energy Solutions Group, Inc.		
Sunrun, Inc. (a)	1,721	30,737	(a)	1,508	\$ 11,129
Vicor Corp. (a)	6	324	Helmerich & Payne, Inc.	1,004	35,592
		<u>1,137,433</u>	Nabors Industries Ltd. (a)	242	22,513
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			NexTier Oilfield Solutions, Inc. (a) . .	2,385	21,322
— 1.0%			NOV, Inc.	2,843	45,602
Advanced Energy Industries, Inc. . .	191	21,287	Oceanering International, Inc. (a) . .	740	13,838
Amphenol Corp. Class A	1,455	123,602	Oil States International, Inc. (a)	1,002	7,485
Arrow Electronics, Inc. (a)	1,436	205,678	Patterson-UTI Energy, Inc.	1,918	22,958
Avnet, Inc.	2,248	113,412	ProPetro Holding Corp. (a)	1,324	10,910
Badger Meter, Inc.	81	11,952	RPC, Inc.	2,352	16,817
Belden, Inc.	181	17,313	Schlumberger NV	5,812	285,485
Benchmark Electronics, Inc.	1,005	25,959	U.S. Silica Holdings, Inc. (a)	1,022	12,397
CDW Corp.	552	101,292	Valaris Ltd. (a)	245	15,418
Cognex Corp.	419	23,472			<u>978,400</u>
Coherent Corp. (a)	1,002	51,082	ENTERTAINMENT — 0.8%		
Corning, Inc.	5,503	192,825	Activision Blizzard, Inc. (a)	2,177	183,521
CTS Corp.	98	4,178	Cinemark Holdings, Inc. (a)	1,305	21,533
ePlus, Inc. (a)	350	19,705	Electronic Arts, Inc.	797	103,371
Fabrinet (a)	230	29,872	Live Nation Entertainment, Inc. (a) . .	1,029	93,752
Insight Enterprises, Inc. (a)	321	46,975	Marcus Corp. (b)	698	10,351
IPG Photonics Corp. (a)	230	31,239	Netflix, Inc. (a)	1,001	440,931
Itron, Inc. (a)	377	27,182	Take-Two Interactive Software, Inc.		
Jabil, Inc.	1,990	214,781	(a)	531	78,142
Keysight Technologies, Inc. (a)	532	89,083	Walt Disney Co. (a)	7,594	677,992
Knowles Corp. (a)	995	17,970	Warner Bros Discovery, Inc. (a)	17,837	223,676
Littelfuse, Inc.	123	35,831	World Wrestling Entertainment, Inc.		
Methode Electronics, Inc.	375	12,570	Class A.	203	22,019
National Instruments Corp.	397	22,788			<u>1,855,288</u>
Novanta, Inc. (a)	78	14,360	FINANCIAL SERVICES — 3.8%		
OSI Systems, Inc. (a)	183	21,563	Berkshire Hathaway, Inc. Class B		
PC Connection, Inc.	369	16,642	(a)	16,503	5,627,523
Plexus Corp. (a)	255	25,051	Essent Group Ltd.	1,443	67,532
Rogers Corp. (a)	82	13,278	Euronet Worldwide, Inc. (a)	239	28,051
Sanmina Corp. (a)	870	52,435	EVERTEC, Inc.	192	7,071
ScanSource, Inc. (a)	809	23,914	Fidelity National Information		
TD SYNNEX Corp.	1,037	97,478	Services, Inc.	6,271	343,024
TE Connectivity Ltd.	1,592	223,135	Fiserv, Inc. (a)	2,668	336,568
Teledyne Technologies, Inc. (a)	178	73,177	FleetCor Technologies, Inc. (a)	345	86,623
Trimble, Inc. (a)	995	52,675	Global Payments, Inc.	1,904	187,582
TTM Technologies, Inc. (a)	2,959	41,130	Jack Henry & Associates, Inc.	225	37,649
Vishay Intertechnology, Inc.	1,842	54,155	Mastercard, Inc. Class A.	774	304,414
Vontier Corp.	799	25,736	MGIC Investment Corp.	4,384	69,223
Zebra Technologies Corp. Class A			Mr Cooper Group, Inc. (a)	1,840	93,178
(a)	220	65,083	NMI Holdings, Inc. Class A (a)	1,246	32,172
		<u>2,239,860</u>	Payoneer Global, Inc. (a)	630	3,030
ENERGY EQUIPMENT & SERVICES — 0.4%			PayPal Holdings, Inc. (a)	4,749	316,901
Archrock, Inc.	1,998	20,479	Radian Group, Inc.	3,867	97,758
Baker Hughes Co.	7,276	229,994	Visa, Inc. Class A	3,429	814,319
Bristow Group, Inc. (a)	676	19,421	Voya Financial, Inc.	1,450	103,980
ChampionX Corp.	800	24,832	Walker & Dunlop, Inc.	458	36,223
Core Laboratories, Inc.	162	3,767	Western Union Co.	9,193	107,834
Dril-Quip, Inc. (a)	371	8,633	WEX, Inc. (a)	151	27,493
Halliburton Co.	4,541	149,808			<u>8,728,148</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
FOOD PRODUCTS — 1.7%			Landstar System, Inc.	186	\$ 35,812
Archer-Daniels-Midland Co.	5,780	\$ 436,737	Marten Transport Ltd.	987	21,220
B&G Foods, Inc.	1,622	22,578	Norfolk Southern Corp.	1,172	265,763
Bunge Ltd.	3,687	347,869	Old Dominion Freight Line, Inc.	218	80,605
Calavo Growers, Inc.	312	9,054	RXO, Inc. (a)	940	21,310
Cal-Maine Foods, Inc.	565	25,425	Ryder System, Inc.	1,310	111,075
Campbell Soup Co.	2,120	96,905	Saia, Inc. (a)	128	43,828
Conagra Brands, Inc.	3,847	129,721	Union Pacific Corp.	2,567	525,260
Darling Ingredients, Inc. (a)	1,157	73,805	Werner Enterprises, Inc.	622	27,480
Flowers Foods, Inc.	1,389	34,558	XPO, Inc. (a)	2,833	167,147
Fresh Del Monte Produce, Inc.	996	25,607			<u>2,049,637</u>
General Mills, Inc.	2,965	227,416	HEALTH CARE EQUIPMENT & SUPPLIES — 1.8%		
Hain Celestial Group, Inc. (a)	626	7,831	Abbott Laboratories	7,156	780,147
Hershey Co.	590	147,323	Align Technology, Inc. (a)	207	73,204
Hormel Foods Corp.	4,325	173,952	AngioDynamics, Inc. (a)	318	3,317
Hostess Brands, Inc. (a)	884	22,383	Artivion, Inc. (a)	8	138
Ingredion, Inc.	533	56,471	Avanos Medical, Inc. (a)	363	9,278
J & J Snack Foods Corp.	128	20,270	Baxter International, Inc.	3,648	166,203
J M Smucker Co.	771	113,854	Becton Dickinson & Co.	1,145	302,291
John B Sanfilippo & Son, Inc.	75	8,795	Boston Scientific Corp. (a)	4,379	236,860
Kellogg Co.	2,341	157,783	CONMED Corp.	44	5,979
Kraft Heinz Co.	19,936	707,728	Cooper Cos., Inc.	154	59,048
Lamb Weston Holdings, Inc.	303	34,830	DENTSPLY SIRONA, Inc.	1,148	45,943
Lancaster Colony Corp.	79	15,886	Dexcom, Inc. (a)	356	45,750
McCormick & Co., Inc.	993	86,619	Edwards Lifesciences Corp. (a)	1,430	134,892
Mondelez International, Inc.			Embecta Corp.	206	4,450
Class A	5,724	417,509	Enovis Corp. (a)	710	45,525
Pilgrim's Pride Corp. (a)	1,343	28,861	Envista Holdings Corp. (a)	840	28,426
Post Holdings, Inc. (a)	732	63,428	GE HealthCare Technologies, Inc.	3,194	259,481
Seneca Foods Corp. Class A (a)	187	6,111	Glaukos Corp. (a)	141	10,041
Simply Good Foods Co. (a)	447	16,356	Globus Medical, Inc. Class A (a)	364	21,673
Tootsie Roll Industries, Inc.	383	13,562	Haemonetics Corp. (a)	185	15,751
TreeHouse Foods, Inc. (a)	461	23,225	Hologic, Inc. (a)	1,354	109,633
Tyson Foods, Inc. Class A	7,030	358,811	ICU Medical, Inc. (a)	123	21,917
		<u>3,911,263</u>	IDEXX Laboratories, Inc. (a)	78	39,174
			Inari Medical, Inc. (a)	46	2,674
GAS UTILITIES — 0.2%			Insulet Corp. (a)	66	19,030
Atmos Energy Corp.	747	86,906	Integer Holdings Corp. (a)	193	17,102
Chesapeake Utilities Corp.	123	14,637	Integra LifeSciences Holdings Corp.		
National Fuel Gas Co.	817	41,961	(a)	348	14,313
New Jersey Resources Corp.	501	23,647	Intuitive Surgical, Inc. (a)	728	248,932
Northwest Natural Holding Co.	436	18,770	Lantheus Holdings, Inc. (a)	89	7,469
ONE Gas, Inc.	496	38,098	LivaNova PLC (a)	184	9,463
Southwest Gas Holdings, Inc.	685	43,600	Masimo Corp. (a)	142	23,366
Spire, Inc.	481	30,515	Medtronic PLC	9,762	860,032
UGI Corp.	3,131	84,443	Merit Medical Systems, Inc. (a)	186	15,557
		<u>382,577</u>	Neogen Corp. (a)	745	16,204
			NuVasive, Inc. (a)	193	8,027
GROUND TRANSPORTATION — 0.9%			Omniceil, Inc. (a)	131	9,651
ArcBest Corp.	392	38,730	OraSure Technologies, Inc. (a)	542	2,715
Avis Budget Group, Inc. (a)	612	139,946	Orthofix Medical, Inc. (a)	235	4,244
CSX Corp.	8,710	297,011	Penumbra, Inc. (a)	44	15,139
Heartland Express, Inc.	693	11,372	QuidelOrtho Corp. (a)	534	44,247
Hertz Global Holdings, Inc. (a)	3,967	72,953	ResMed, Inc.	164	35,834
JB Hunt Transport Services, Inc.	600	108,618	Shockwave Medical, Inc. (a)	34	9,704
Knight-Swift Transportation			STAAR Surgical Co. (a)	81	4,258
Holdings, Inc.	1,467	81,507			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
STERIS PLC.	235	\$ 52,870
Stryker Corp.	709	216,309
Tandem Diabetes Care, Inc. (a)	82	2,012
Teleflex, Inc.	146	35,336
Varex Imaging Corp. (a)	191	4,502
Zimmer Biomet Holdings, Inc.	847	123,323
		4,221,434
HEALTH CARE PROVIDERS & SERVICES — 5.4%		
Acadia Healthcare Co., Inc. (a)	457	36,395
AdaptHealth Corp. (a)	1,892	23,026
Addus HomeCare Corp. (a)	69	6,396
Agility, Inc. (a) (b)	822	13,563
Amedisys, Inc. (a)	266	24,323
AmerisourceBergen Corp.	4,048	778,957
AMN Healthcare Services, Inc. (a) . .	324	35,355
Apollo Medical Holdings, Inc. (a) . . .	230	7,268
Cardinal Health, Inc.	6,343	599,858
Centene Corp. (a)	13,559	914,555
Chemed Corp.	37	20,042
Cigna Group.	4,460	1,251,476
Community Health Systems, Inc. (a)	3,350	14,740
CorVel Corp. (a)	51	9,868
Cross Country Healthcare, Inc. (a) . .	457	12,833
CVS Health Corp.	31,972	2,210,224
DaVita, Inc. (a)	1,430	143,672
Elevance Health, Inc.	1,924	854,814
Encompass Health Corp.	853	57,757
Enhabit, Inc. (a)	339	3,899
Ensign Group, Inc.	188	17,946
Fulgent Genetics, Inc. (a) (b)	494	18,293
HCA Healthcare, Inc.	1,712	519,558
HealthEquity, Inc. (a)	186	11,744
Henry Schein, Inc. (a)	1,026	83,209
Humana, Inc.	903	403,758
Laboratory Corp. of America Holdings	713	172,068
McKesson Corp.	3,371	1,440,462
ModivCare, Inc. (a)	124	5,606
Molina Healthcare, Inc. (a)	472	142,185
NeoGenomics, Inc. (a)	706	11,345
OmniAb, Inc. (a) (f)	38	—
Option Care Health, Inc. (a)	895	29,079
Owens & Minor, Inc. (a)	1,878	35,757
Patterson Cos., Inc.	1,200	39,912
Pediatrix Medical Group, Inc. (a) . . .	1,188	16,881
Progyny, Inc. (a)	175	6,885
Quest Diagnostics, Inc.	895	125,801
R1 RCM, Inc. (a)	1,154	21,291
RadNet, Inc. (a)	388	12,657
Select Medical Holdings Corp.	1,555	49,542
Tenet Healthcare Corp. (a)	2,663	216,715
U.S. Physical Therapy, Inc.	80	9,711
UnitedHealth Group, Inc.	3,961	1,903,815

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Universal Health Services, Inc. Class B.	959	\$ 151,301
		12,464,542
HEALTH CARE REITs — 0.4%		
CareTrust REIT, Inc.	919	18,251
Community Healthcare Trust, Inc. REIT	224	7,397
Healthcare Realty Trust, Inc. REIT. .	1,915	36,117
Healthpeak Properties, Inc. REIT . .	4,412	88,681
LTC Properties, Inc. REIT.	374	12,350
Medical Properties Trust, Inc. REIT (b)	14,744	136,529
Omega Healthcare Investors, Inc. REIT	3,515	107,875
Physicians Realty Trust REIT	1,786	24,986
Sabra Health Care REIT, Inc.	5,686	66,924
Universal Health Realty Income Trust REIT	8	381
Ventas, Inc. REIT	2,891	136,658
Welltower, Inc. REIT	2,557	206,836
		842,985
HEALTH CARE TECHNOLOGY — 0.0% (e)		
Certara, Inc. (a)	332	6,046
Computer Programs & Systems, Inc. (a)	8	198
NextGen Healthcare, Inc. (a)	366	5,936
Veradigm, Inc. (a)	1,523	19,190
		31,370
HOTEL & RESORT REITs — 0.1%		
Chatham Lodging Trust REIT	810	7,582
DiamondRock Hospitality Co. REIT .	1,783	14,282
Host Hotels & Resorts, Inc. REIT. . .	3,720	62,607
Park Hotels & Resorts, Inc. REIT. . .	3,389	43,447
Pebblebrook Hotel Trust REIT (b) . .	1,962	27,350
Service Properties Trust REIT	2,471	21,473
Summit Hotel Properties, Inc. REIT .	1,296	8,437
Sunstone Hotel Investors, Inc. REIT	1,699	17,194
Xenia Hotels & Resorts, Inc. REIT . .	985	12,125
		214,497
HOTELS, RESTAURANTS & LEISURE — 1.2%		
Aramark	1,885	81,149
BJ's Restaurants, Inc. (a)	133	4,229
Bloomin' Brands, Inc.	804	21,620
Booking Holdings, Inc. (a)	85	229,528
Boyd Gaming Corp.	541	37,529
Brinker International, Inc. (a)	576	21,082
Caesars Entertainment, Inc. (a)	1,079	54,997
Carnival Corp. (a)	14,964	281,772
Cheesecake Factory, Inc. (b)	373	12,898
Chipotle Mexican Grill, Inc. (a)	62	132,618
Choice Hotels International, Inc. (b) .	87	10,224
Churchill Downs, Inc.	66	9,185
Chuy's Holdings, Inc. (a)	51	2,082

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Cracker Barrel Old Country Store, Inc. (b)	213	\$ 19,847	Newell Brands, Inc.	9,517	\$ 82,798
Darden Restaurants, Inc.	612	102,253	NVR, Inc. (a)	23	146,064
Dave & Buster's Entertainment, Inc. (a)	188	8,377	PulteGroup, Inc.	2,387	185,422
Dine Brands Global, Inc.	168	9,749	Sonos, Inc. (a)	565	9,227
Domino's Pizza, Inc.	114	38,417	Taylor Morrison Home Corp. (a)	2,669	130,167
El Pollo Loco Holdings, Inc.	630	5,525	Tempur Sealy International, Inc.	854	34,220
Expedia Group, Inc. (a)	762	83,355	Toll Brothers, Inc.	1,535	121,373
Golden Entertainment, Inc. (a)	239	9,990	TopBuild Corp. (a)	162	43,095
Hilton Grand Vacations, Inc. (a)	642	29,173	Tri Pointe Homes, Inc. (a)	2,804	92,139
Hilton Worldwide Holdings, Inc.	244	35,514	Whirlpool Corp.	1,400	208,306
Jack in the Box, Inc.	140	13,654			<u>2,670,105</u>
Las Vegas Sands Corp. (a)	1,651	95,758	HOUSEHOLD PRODUCTS — 0.9%		
Light & Wonder, Inc. (a)	992	68,210	Central Garden & Pet Co. (a)	182	7,056
Marriott International, Inc. Class A	551	101,213	Central Garden & Pet Co. Class A (a)	550	20,053
Marriott Vacations Worldwide Corp.	276	33,871	Church & Dwight Co., Inc.	718	71,965
McDonald's Corp.	1,648	491,780	Clorox Co.	507	80,633
MGM Resorts International	2,274	99,874	Colgate-Palmolive Co.	2,603	200,535
Monarch Casino & Resort, Inc.	180	12,681	Energizer Holdings, Inc.	799	26,831
Norwegian Cruise Line Holdings Ltd. (a)	2,172	47,284	Kimberly-Clark Corp.	1,697	234,288
Papa John's International, Inc.	132	9,746	Procter & Gamble Co.	9,610	1,458,221
Penn Entertainment, Inc. (a)	1,638	39,361	WD-40 Co. (b)	4	755
Royal Caribbean Cruises Ltd. (a)	882	91,499			<u>2,100,337</u>
Sabre Corp. (a) (b)	1,268	4,045	INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.0% (e)		
Shake Shack, Inc. Class A (a)	35	2,720	AES Corp.	4,832	100,167
Six Flags Entertainment Corp. (a)	353	9,171	Ormat Technologies, Inc.	164	13,196
Starbucks Corp.	2,588	256,367			<u>113,363</u>
Texas Roadhouse, Inc.	337	37,838	INDUSTRIAL CONGLOMERATES — 0.8%		
Travel & Leisure Co.	674	27,189	3M Co.	5,924	592,933
Wendy's Co.	1,156	25,143	General Electric Co.	5,472	601,099
Wingstop, Inc.	28	5,605	Honeywell International, Inc.	2,740	568,550
Wyndham Hotels & Resorts, Inc.	364	24,960			<u>1,762,582</u>
Wynn Resorts Ltd.	93	9,822	INDUSTRIAL REITs — 0.2%		
Yum! Brands, Inc.	631	87,425	EastGroup Properties, Inc. REIT	89	15,451
		<u>2,836,329</u>	First Industrial Realty Trust, Inc. REIT	424	22,319
HOUSEHOLD DURABLES — 1.2%			Innovative Industrial Properties, Inc. REIT	295	21,538
Cavco Industries, Inc. (a)	46	13,570	LXP Industrial Trust REIT	2,148	20,943
Century Communities, Inc.	744	57,005	Prologis, Inc. REIT	2,891	354,523
DR Horton, Inc.	2,854	347,303	Rexford Industrial Realty, Inc. REIT	577	30,131
Ethan Allen Interiors, Inc.	375	10,605			<u>464,905</u>
Garmin Ltd.	1,110	115,762	INSURANCE — 4.3%		
Green Brick Partners, Inc. (a)	404	22,947	Aflac, Inc.	8,361	583,598
Helen of Troy Ltd. (a) (b)	257	27,761	Allstate Corp.	3,928	428,309
Installed Building Products, Inc.	134	18,781	Ambac Financial Group, Inc. (a)	985	14,026
iRobot Corp. (a)	180	8,145	American Equity Investment Life Holding Co.	1,824	95,049
KB Home	1,218	62,983	American Financial Group, Inc.	1,721	204,369
La-Z-Boy, Inc.	645	18,473	American International Group, Inc.	18,072	1,039,863
Leggett & Platt, Inc.	2,069	61,284	AMERISAFE, Inc.	184	9,811
Lennar Corp. Class A.	3,784	474,173	Aon PLC Class A.	437	150,852
LGI Homes, Inc. (a)	214	28,867			
M/I Homes, Inc. (a)	722	62,951			
MDC Holdings, Inc.	1,431	66,928			
Meritage Homes Corp.	544	77,395			
Mohawk Industries, Inc. (a)	1,380	142,361			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Arch Capital Group Ltd. (a)	2,988	\$ 223,652	QuinStreet, Inc. (a)	625	\$ 5,519
Arthur J Gallagher & Co.	649	142,501	Shutterstock, Inc.	118	5,743
Assurant, Inc.	789	99,193	TripAdvisor, Inc. (a)	519	8,558
Assured Guaranty Ltd.	902	50,332	Yelp, Inc. (a)	492	17,914
Brighthouse Financial, Inc. (a)	1,680	79,548	Ziff Davis, Inc. (a)	312	21,859
Brown & Brown, Inc.	865	59,547			<u>8,946,470</u>
Chubb Ltd.	3,792	730,188	IT SERVICES — 1.0%		
Cincinnati Financial Corp.	1,270	123,596	Accenture PLC Class A	1,999	616,851
CNO Financial Group, Inc.	3,022	71,531	Akamai Technologies, Inc. (a)	812	72,974
Employers Holdings, Inc.	366	13,692	Cognizant Technology Solutions Corp. Class A	3,680	240,230
Everest Re Group Ltd.	455	155,546	DXC Technology Co. (a)	5,607	149,819
First American Financial Corp.	2,547	145,230	EPAM Systems, Inc. (a)	160	35,960
Genworth Financial, Inc. Class A (a)	12,844	64,220	Gartner, Inc. (a)	179	62,706
Globe Life, Inc.	729	79,913	International Business Machines Corp.	7,434	994,744
Hanover Insurance Group, Inc.	520	58,776	Kyndryl Holdings, Inc. (a)	5,478	72,748
Hartford Financial Services Group, Inc.	4,703	338,710	Perficient, Inc. (a)	124	10,333
HCI Group, Inc. (b)	55	3,398	VeriSign, Inc. (a)	239	54,007
Horace Mann Educators Corp.	611	18,122			<u>2,310,372</u>
James River Group Holdings Ltd.	946	17,274	LEISURE EQUIPMENT & PRODUCTS — 0.1%		
Kemper Corp.	956	46,137	Brunswick Corp.	567	49,125
Kinsale Capital Group, Inc.	56	20,955	Hasbro, Inc.	1,372	88,865
Lincoln National Corp.	3,978	102,473	Mattel, Inc. (a)	2,561	50,042
Loews Corp.	4,803	285,202	Polaris, Inc.	439	53,088
Marsh & McLennan Cos., Inc.	1,512	284,377	Sturm Ruger & Co., Inc.	175	9,268
Mercury General Corp.	814	24,640	Topgolf Callaway Brands Corp. (a)	1,535	30,470
MetLife, Inc.	16,227	917,312	Vista Outdoor, Inc. (a)	1,393	38,544
Old Republic International Corp.	6,791	170,929	YETI Holdings, Inc. (a)	210	8,156
Palomar Holdings, Inc. (a)	80	4,643			<u>327,558</u>
Primerica, Inc.	191	37,772	LIFE SCIENCES TOOLS & SERVICES — 0.8%		
Principal Financial Group, Inc.	5,604	425,007	Agilent Technologies, Inc.	617	74,194
ProAssurance Corp.	810	12,223	Azenta, Inc. (a) (b)	1,701	79,403
Progressive Corp.	2,940	389,168	Bio-Rad Laboratories, Inc. Class A (a)	174	65,967
Prudential Financial, Inc.	9,058	799,097	Bio-Techne Corp.	171	13,959
Reinsurance Group of America, Inc.	1,640	227,452	Bruker Corp.	228	16,854
RenaissanceRe Holdings Ltd.	408	76,100	Charles River Laboratories International, Inc. (a)	210	44,152
RLI Corp.	178	24,292	Danaher Corp.	2,063	495,120
Safety Insurance Group, Inc.	181	12,981	Illumina, Inc. (a)	324	60,747
Selective Insurance Group, Inc.	435	41,738	IQVIA Holdings, Inc. (a)	751	168,802
SiriusPoint Ltd. (a)	2,677	24,173	Medpace Holdings, Inc. (a)	130	31,222
Stewart Information Services Corp.	690	28,387	Mettler-Toledo International, Inc. (a)	35	45,907
Travelers Cos., Inc.	2,442	424,078	Repligen Corp. (a)	99	14,005
Trupanion, Inc. (a) (b)	111	2,184	Revvity, Inc.	510	60,583
United Fire Group, Inc.	581	13,165	Sotera Health Co. (a)	798	15,034
Universal Insurance Holdings, Inc.	823	12,699	Syneos Health, Inc. (a)	1,536	64,727
Unum Group.	4,603	219,563	Thermo Fisher Scientific, Inc.	829	432,531
W R Berkley Corp.	1,862	110,901	Waters Corp. (a)	133	35,450
Willis Towers Watson PLC	772	181,806	West Pharmaceutical Services, Inc.	83	31,745
		<u>9,920,300</u>			<u>1,750,402</u>
INTERACTIVE MEDIA & SERVICES — 3.9%			MACHINERY — 1.7%		
Alphabet, Inc. Class A (a)	24,685	2,954,795	3D Systems Corp. (a)	203	2,016
Alphabet, Inc. Class C (a)	21,236	2,568,919			
Cars.com, Inc. (a)	320	6,342			
Match Group, Inc. (a)	1,125	47,081			
Meta Platforms, Inc. Class A (a)	11,533	3,309,740			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
AGCO Corp.	593	\$ 77,932	Westinghouse Air Brake Technologies Corp.	914	\$ 100,238
Alamo Group, Inc.	65	11,954	Xylem, Inc.	541	60,927
Albany International Corp. Class A	180	16,790			3,926,845
Astec Industries, Inc.	181	8,225	MARINE TRANSPORTATION — 0.0% (e)		
Barnes Group, Inc.	473	19,956	Kirby Corp. (a)	552	42,476
Caterpillar, Inc.	2,616	643,667	Matson, Inc.	930	72,289
Chart Industries, Inc. (a)	142	22,690			114,765
CIRCOR International, Inc. (a)	170	9,597	MEDIA — 1.7%		
Crane Co.	392	34,935	AMC Networks, Inc. Class A (a)	986	11,783
Crane NXT Co.	45	2,540	Cable One, Inc.	53	34,825
Cummins, Inc.	1,020	250,063	Charter Communications, Inc. Class A (a)	2,592	952,223
Deere & Co.	1,108	448,951	Comcast Corp. Class A	44,467	1,847,604
Donaldson Co., Inc.	490	30,630	DISH Network Corp. Class A (a) (b)	6,282	41,398
Dover Corp.	551	81,355	EW Scripps Co. Class A (a)	1,610	14,732
Enerpac Tool Group Corp.	372	10,044	Fox Corp. Class A	4,432	150,688
EnPro Industries, Inc.	219	29,243	Fox Corp. Class B	2,060	65,693
Esab Corp.	326	21,692	Interpublic Group of Cos., Inc.	2,811	108,448
ESCO Technologies, Inc.	180	18,653	John Wiley & Sons, Inc. Class A	532	18,104
Federal Signal Corp.	190	12,166	New York Times Co. Class A	350	13,783
Flowserve Corp.	1,002	37,224	News Corp. Class A	3,652	71,214
Fortive Corp.	1,450	108,417	News Corp. Class B	1,198	23,625
Franklin Electric Co., Inc.	194	19,963	Nexstar Media Group, Inc.	397	66,120
Graco, Inc.	382	32,986	Omnicom Group, Inc.	1,462	139,109
Greenbrier Cos., Inc.	819	35,299	Paramount Global Class B	12,431	197,777
Hillenbrand, Inc.	679	34,819	Scholastic Corp.	378	14,701
IDEX Corp.	170	36,594	TechTarget, Inc. (a)	113	3,518
Illinois Tool Works, Inc.	863	215,888	TEGNA, Inc.	3,330	54,079
Ingersoll Rand, Inc.	912	59,608	Thryv Holdings, Inc. (a)	781	19,213
ITT, Inc.	441	41,106			3,848,637
John Bean Technologies Corp.	141	17,103	METALS & MINING — 0.9%		
Kennametal, Inc.	895	25,409	Alcoa Corp.	1,614	54,763
Lincoln Electric Holdings, Inc.	219	43,500	Arconic Corp. (a)	1,362	40,288
Lindsay Corp.	6	716	ATI, Inc. (a)	532	23,530
Middleby Corp. (a)	286	42,279	Carpenter Technology Corp.	528	29,637
Mueller Industries, Inc. (b)	494	43,116	Century Aluminum Co. (a)	501	4,369
Nordson Corp.	185	45,913	Cleveland-Cliffs, Inc. (a)	12,687	212,634
Oshkosh Corp.	702	60,786	Commercial Metals Co.	1,238	65,193
Otis Worldwide Corp.	935	83,224	Compass Minerals International, Inc.	367	12,478
PACCAR, Inc.	2,693	225,270	Freeport-McMoRan, Inc.	7,183	287,320
Parker-Hannifin Corp.	528	205,941	Haynes International, Inc.	183	9,300
Pentair PLC	814	52,584	Kaiser Aluminum Corp.	181	12,967
Proto Labs, Inc. (a)	30	1,049	Materion Corp.	82	9,364
Snap-on, Inc.	273	78,676	MP Materials Corp. (a) (b)	476	10,891
SPX Technologies, Inc. (a)	191	16,229	Newmont Corp.	6,405	273,237
Standex International Corp.	111	15,703	Nucor Corp.	2,676	438,811
Stanley Black & Decker, Inc.	2,339	219,188	Olympic Steel, Inc.	367	17,983
Tennant Co.	163	13,221	Reliance Steel & Aluminum Co.	474	128,734
Terex Corp.	543	32,488	Royal Gold, Inc.	253	29,039
Timken Co.	537	49,152	Steel Dynamics, Inc.	1,765	192,261
Titan International, Inc. (a)	1,502	17,243	SunCoke Energy, Inc.	2,080	16,370
Toro Co.	370	37,611	TimkenSteel Corp. (a)	533	11,497
Trinity Industries, Inc.	1,273	32,729			
Wabash National Corp.	435	11,153			
Watts Water Technologies, Inc. Class A	111	20,394			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Security Description	Shares	Value
U.S. Steel Corp.	5,580	\$ 139,556
Warrior Met Coal, Inc.	1,273	49,583
Worthington Industries, Inc.	776	53,909
		<u>2,123,714</u>

MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) — 0.3%

Annaly Capital Management, Inc. REIT	12,414	248,404
Apollo Commercial Real Estate Finance, Inc. REIT	3,533	39,994
ARMOUR Residential REIT, Inc. (b).	3,402	18,133
Ellington Financial, Inc. REIT (b)	713	9,839
Franklin BSP Realty Trust, Inc. REIT	852	12,064
Invesco Mortgage Capital, Inc. REIT (b)	866	9,933
KKR Real Estate Finance Trust, Inc. REIT	1,149	13,983
New York Mortgage Trust, Inc. REIT	2,395	23,758
PennyMac Mortgage Investment Trust REIT (b)	2,378	32,055
Ready Capital Corp. REIT (b)	4,020	45,346
Redwood Trust, Inc. REIT	3,067	19,537
Two Harbors Investment Corp. REIT	2,509	34,825
Starwood Property Trust, Inc. REIT	7,622	147,867
		<u>655,738</u>

MULTI-UTILITIES — 0.9%

Ameren Corp.	1,870	152,723
Avista Corp.	684	26,861
Black Hills Corp.	696	41,941
CenterPoint Energy, Inc.	4,550	132,633
CMS Energy Corp.	1,500	88,125
Consolidated Edison, Inc.	2,863	258,815
Dominion Energy, Inc.	6,725	348,288
DTE Energy Co.	2,225	244,794
NiSource, Inc.	3,293	90,064
NorthWestern Corp.	640	36,326
Public Service Enterprise Group, Inc.	3,610	226,022
Sempra Energy	2,272	330,780
Unitil Corp.	227	11,511
WEC Energy Group, Inc.	2,280	201,187
		<u>2,190,070</u>

OFFICE REITs — 0.3%

Alexandria Real Estate Equities, Inc. REIT	1,141	129,492
Boston Properties, Inc. REIT	1,507	86,788
Brandywine Realty Trust REIT	2,466	11,467
Corporate Office Properties Trust REIT	988	23,465
Cousins Properties, Inc. REIT	2,261	51,551
Douglas Emmett, Inc. REIT (b)	4,328	54,403

Security Description	Shares	Value
Easterly Government Properties, Inc. REIT (b)	1,355	\$ 19,648
Highwoods Properties, Inc. REIT	2,589	61,903
Hudson Pacific Properties, Inc. REIT	3,221	13,593
JBG SMITH Properties REIT	2,436	36,637
Kilroy Realty Corp. REIT	2,593	78,023
Office Properties Income Trust REIT	1,326	10,210
Orion Office REIT, Inc.	873	5,771
SL Green Realty Corp. REIT (b)	1,586	47,659
Vornado Realty Trust REIT	4,003	72,614
		<u>703,224</u>

OIL, GAS & CONSUMABLE FUELS — 7.2%

Antero Midstream Corp.	8,163	94,691
Antero Resources Corp. (a)	2,919	67,225
APA Corp.	4,802	164,084
Callon Petroleum Co. (a)	1,260	44,188
Chevron Corp.	16,135	2,538,842
Chord Energy Corp.	621	95,510
Civitas Resources, Inc.	1,280	88,794
CNX Resources Corp. (a)	2,630	46,604
Comstock Resources, Inc. (b)	2,253	26,135
ConocoPhillips	11,185	1,158,878
CONSOL Energy, Inc.	402	27,260
Coterra Energy, Inc.	11,773	297,857
CVR Energy, Inc.	716	21,451
Devon Energy Corp.	5,278	255,138
Diamondback Energy, Inc.	1,941	254,970
Dorian LPG Ltd.	799	20,494
DT Midstream, Inc.	1,021	50,611
EOG Resources, Inc.	4,740	542,446
EQT Corp.	3,881	159,626
Equitrans Midstream Corp.	11,127	106,374
Exxon Mobil Corp.	37,420	4,013,295
Green Plains, Inc. (a)	512	16,507
Hess Corp.	907	123,307
HF Sinclair Corp.	3,464	154,529
Kinder Morgan, Inc.	29,536	508,610
Marathon Oil Corp.	9,479	218,207
Marathon Petroleum Corp.	10,590	1,234,794
Matador Resources Co.	1,185	61,999
Murphy Oil Corp.	2,195	84,068
Northern Oil & Gas, Inc.	860	29,515
Occidental Petroleum Corp.	7,686	451,937
ONEOK, Inc.	3,610	222,809
Par Pacific Holdings, Inc. (a)	1,332	35,444
PBF Energy, Inc. Class A	2,934	120,118
PDC Energy, Inc.	1,376	97,889
Phillips 66	11,472	1,094,199
Pioneer Natural Resources Co.	3,548	735,075
Range Resources Corp.	1,749	51,421
REX American Resources Corp. (a)	24	835
SM Energy Co.	3,021	95,554
Southwestern Energy Co. (a)	27,168	163,280
Talos Energy, Inc. (a)	2,852	39,557

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Targa Resources Corp.	1,635	\$ 124,423	Pfizer, Inc.	46,175	\$ 1,693,699
Valero Energy Corp.	5,483	643,156	Phibro Animal Health Corp. Class A.	532	7,288
Vital Energy, Inc. (a) (b)	376	16,976	Prestige Consumer Healthcare, Inc. (a)	380	22,583
Williams Cos., Inc.	9,831	320,785	Supernus Pharmaceuticals, Inc. (a)	374	11,242
World Kinect Corp.	1,778	36,769	Viatrix, Inc.	29,853	297,933
		<u>16,756,236</u>	Zoetis, Inc.	426	73,361
					<u>6,740,370</u>
PAPER & FOREST PRODUCTS — 0.1%			PROFESSIONAL SERVICES — 0.6%		
Clearwater Paper Corp. (a)	380	11,902	ASGN, Inc. (a)	387	29,269
Louisiana-Pacific Corp.	1,767	132,490	Automatic Data Processing, Inc.	934	205,284
Mercer International, Inc.	1,337	10,789	Broadridge Financial Solutions, Inc.	366	60,621
Sylvamo Corp.	881	35,636	CACI International, Inc. Class A (a)	215	73,281
		<u>190,817</u>	Concentrix Corp.	346	27,939
			CoStar Group, Inc. (a)	856	76,184
PASSENGER AIRLINES — 0.5%			CSG Systems International, Inc.	187	9,862
Alaska Air Group, Inc. (a)	1,247	66,315	Equifax, Inc.	239	56,237
Allegiant Travel Co. (a)	236	29,802	ExlService Holdings, Inc. (a)	101	15,257
American Airlines Group, Inc. (a)	9,716	174,305	Exponent, Inc.	32	2,986
Delta Air Lines, Inc. (a)	6,779	322,274	Forrester Research, Inc. (a)	8	233
Hawaiian Holdings, Inc. (a)	1,521	16,381	FTI Consulting, Inc. (a)	140	26,628
JetBlue Airways Corp. (a)	7,972	70,632	Genpact Ltd.	928	34,865
SkyWest, Inc. (a)	1,361	55,420	Heidrick & Struggles International, Inc.	187	4,950
Southwest Airlines Co.	4,798	173,736	Insperty, Inc.	184	21,889
Sun Country Airlines Holdings, Inc. (a)	271	6,092	Jacobs Solutions, Inc.	688	81,796
United Airlines Holdings, Inc. (a)	4,880	267,766	KBR, Inc.	560	36,434
		<u>1,182,723</u>	Kelly Services, Inc. Class A	992	17,469
			Korn Ferry	364	18,032
PERSONAL CARE PRODUCTS — 0.1%			Leidos Holdings, Inc.	1,041	92,108
BellRing Brands, Inc. (a)	475	17,385	ManpowerGroup, Inc.	1,367	108,540
Coty, Inc. Class A (a)	3,876	47,636	Maximus, Inc.	464	39,213
Edgewell Personal Care Co.	414	17,102	NV5 Global, Inc. (a)	81	8,972
elf Beauty, Inc. (a)	48	5,483	Paychex, Inc.	973	108,849
Estee Lauder Cos., Inc. Class A	706	138,644	Paylocity Holding Corp. (a)	54	9,965
Inter Parfums, Inc.	75	10,142	Resources Connection, Inc.	383	6,017
Medifast, Inc.	84	7,742	Robert Half International, Inc.	779	58,596
Nu Skin Enterprises, Inc. Class A	659	21,879	Science Applications International Corp.	440	49,491
USANA Health Sciences, Inc. (a)	182	11,473	TrueBlue, Inc. (a)	460	8,147
		<u>277,486</u>	TTEC Holdings, Inc.	549	18,578
			Verisk Analytics, Inc.	271	61,254
PHARMACEUTICALS — 2.9%			Verra Mobility Corp. (a)	449	8,854
Amphastar Pharmaceuticals, Inc. (a)	388	22,298			<u>1,377,800</u>
Bristol-Myers Squibb Co.	10,962	701,020	REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.2%		
Catalent, Inc. (a)	766	33,214	Anywhere Real Estate, Inc. (a)	2,938	19,626
Collegium Pharmaceutical, Inc. (a)	383	8,231	CBRE Group, Inc. Class A (a)	2,548	205,649
Corcept Therapeutics, Inc. (a)	380	8,455	Cushman & Wakefield PLC (a)	4,001	32,728
Eli Lilly & Co.	1,291	605,453	Jones Lang LaSalle, Inc. (a)	1,166	181,663
Harmony Biosciences Holdings, Inc. (a)	221	7,777	Kennedy-Wilson Holdings, Inc.	1,238	20,216
Innoviva, Inc. (a)	1,751	22,290	Marcus & Millichap, Inc.	369	11,627
Jazz Pharmaceuticals PLC (a)	340	42,150	RE/MAX Holdings, Inc. Class A	364	7,011
Johnson & Johnson	11,055	1,829,824	St. Joe Co.	194	9,378
Ligand Pharmaceuticals, Inc. (a)	51	3,677			<u>487,898</u>
Merck & Co., Inc.	10,532	1,215,288			
Organon & Co.	3,796	78,995			
Pacira BioSciences, Inc. (a)	180	7,213			
Perrigo Co. PLC	1,425	48,379			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
RESIDENTIAL REITs — 0.4%			CEVA, Inc. (a)	183	\$ 4,676
Apartment Income REIT Corp.	1,200	\$ 43,308	Cirrus Logic, Inc. (a)	230	18,632
AvalonBay Communities, Inc. REIT	1,009	190,973	Cohu, Inc. (a)	137	5,694
Camden Property Trust REIT	552	60,096	Diodes, Inc. (a)	194	17,943
Centerspace REIT	180	11,045	Enphase Energy, Inc. (a)	144	24,117
Elme Communities REIT	991	16,292	First Solar, Inc. (a)	226	42,960
Equity Residential REIT	2,463	162,484	FormFactor, Inc. (a)	361	12,353
Essex Property Trust, Inc. REIT	467	109,418	Ichor Holdings Ltd. (a)	148	5,550
Independence Realty Trust, Inc. REIT	1,172	21,354	Intel Corp.	63,092	2,109,796
Invitation Homes, Inc. REIT	2,919	100,414	KLA Corp.	422	204,678
Mid-America Apartment Communities, Inc. REIT	486	73,804	Kulicke & Soffa Industries, Inc.	314	18,667
NexPoint Residential Trust, Inc. REIT	84	3,820	Lam Research Corp.	419	269,358
UDR, Inc. REIT	1,300	55,848	Lattice Semiconductor Corp. (a)	208	19,983
Veris Residential, Inc. REIT (a)	989	15,874	MACOM Technology Solutions Holdings, Inc. (a)	209	13,696
		<u>864,730</u>	MaxLinear, Inc. (a)	373	11,772
RETAIL REITs — 0.4%			Microchip Technology, Inc.	1,673	149,884
Acadia Realty Trust REIT	541	7,785	Micron Technology, Inc.	8,974	566,349
Agree Realty Corp. REIT	456	29,818	MKS Instruments, Inc.	462	49,942
Brixmor Property Group, Inc. REIT	2,169	47,718	Monolithic Power Systems, Inc.	43	23,230
Federal Realty Investment Trust REIT	357	34,547	NVIDIA Corp.	2,301	973,369
Getty Realty Corp. REIT	534	18,060	NXP Semiconductors NV	1,041	213,072
Kimco Realty Corp. REIT	4,472	88,188	ON Semiconductor Corp. (a)	1,345	127,210
Kite Realty Group Trust REIT	894	19,972	Onto Innovation, Inc. (a)	176	20,499
Macerich Co. REIT	2,763	31,139	Photronics, Inc. (a)	1,005	25,919
NNN REIT, Inc.	1,476	63,158	Power Integrations, Inc.	110	10,414
Realty Income Corp. REIT	3,550	212,255	Qorvo, Inc. (a)	684	69,789
Regency Centers Corp. REIT	1,116	68,935	QUALCOMM, Inc.	4,683	557,464
Retail Opportunity Investments Corp. REIT	669	9,038	Rambus, Inc. (a)	372	23,871
RPT Realty REIT	809	8,454	Semtech Corp. (a)	190	4,837
Saul Centers, Inc. REIT	172	6,335	Silicon Laboratories, Inc. (a)	165	26,027
Simon Property Group, Inc. REIT	1,003	115,826	SiTime Corp. (a)	37	4,365
SITE Centers Corp. REIT	1,609	21,271	Skyworks Solutions, Inc.	837	92,648
Spirit Realty Capital, Inc. REIT	1,140	44,893	SMART Global Holdings, Inc. (a)	750	21,758
Tanger Factory Outlet Centers, Inc. REIT	540	11,918	SolarEdge Technologies, Inc. (a)	70	18,834
Urban Edge Properties REIT	996	15,368	Synaptics, Inc. (a)	141	12,039
Urstadt Biddle Properties, Inc. Class A REIT	534	11,353	Teradyne, Inc.	379	42,194
Whitestone REIT	426	4,132	Texas Instruments, Inc.	2,826	508,737
		<u>870,163</u>	Ultra Clean Holdings, Inc. (a)	194	7,461
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 3.8%			Universal Display Corp.	73	10,522
Advanced Micro Devices, Inc. (a)	3,630	413,493	Veeco Instruments, Inc. (a)	195	5,008
Allegro MicroSystems, Inc. (a)	265	11,962	Wolfspeed, Inc. (a) (b)	177	9,839
Alpha & Omega Semiconductor Ltd. (a)	549	18,007			<u>8,711,545</u>
Amkor Technology, Inc.	2,579	76,725	SOFTWARE — 3.2%		
Analog Devices, Inc.	1,549	301,761	ACI Worldwide, Inc. (a)	625	14,481
Applied Materials, Inc.	2,582	373,202	Adeia, Inc.	2,585	28,461
Axcelis Technologies, Inc. (a)	98	17,966	Adobe, Inc. (a)	1,030	503,660
Broadcom, Inc.	1,318	1,143,273	Agilysys, Inc. (a)	27	1,853
			Alarm.com Holdings, Inc. (a)	143	7,390
			ANSYS, Inc. (a)	185	61,100
			Aspen Technology, Inc. (a)	150	25,141
			Autodesk, Inc. (a)	455	93,098
			Blackbaud, Inc. (a)	181	12,884
			Cadence Design Systems, Inc. (a)	448	105,065
			Cerence, Inc. (a)	333	9,734
			Ceridian HCM Holding, Inc. (a)	323	21,631

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
CommVault Systems, Inc. (a)	184	\$ 13,362	VICI Properties, Inc. REIT	5,044	\$ 158,533
Consensus Cloud Solutions, Inc. (a)	434	13,454	Weyerhaeuser Co. REIT	7,748	259,636
Digital Turbine, Inc. (a)	480	4,454			1,831,706
DoubleVerify Holdings, Inc. (a)	203	7,901	SPECIALTY RETAIL — 2.3%		
Dynatrace, Inc. (a)	457	23,522	Aaron's Co., Inc.	969	13,702
Ebix, Inc.	340	8,568	Abercrombie & Fitch Co. Class A (a)	730	27,506
Envestnet, Inc. (a)	186	11,039	Academy Sports & Outdoors, Inc.	712	38,484
Fair Isaac Corp. (a)	42	33,987	Advance Auto Parts, Inc.	627	44,078
Fortinet, Inc. (a)	1,059	80,050	American Eagle Outfitters, Inc.	2,602	30,704
Gen Digital, Inc.	4,112	76,278	America's Car-Mart, Inc. (a)	152	15,167
InterDigital, Inc.	192	18,538	Asbury Automotive Group, Inc. (a)	576	138,482
Intuit, Inc.	256	117,297	AutoNation, Inc. (a)	799	131,523
LiveRamp Holdings, Inc. (a)	373	10,653	AutoZone, Inc. (a)	79	196,975
Manhattan Associates, Inc. (a)	59	11,793	Bath & Body Works, Inc.	1,925	72,187
Microsoft Corp.	11,642	3,964,567	Best Buy Co., Inc.	4,848	397,294
N-able, Inc. (a)	347	5,000	Boot Barn Holdings, Inc. (a)	140	11,857
NCR Corp. (a)	2,062	51,962	Buckle, Inc.	754	26,088
OneSpan, Inc. (a)	176	2,612	Caleres, Inc. (b)	1,025	24,528
Oracle Corp.	7,846	934,380	CarMax, Inc. (a)	2,361	197,616
Paycom Software, Inc.	70	22,487	Chico's FAS, Inc. (a)	1,868	9,994
Progress Software Corp.	180	10,458	Designer Brands, Inc. Class A	1,446	14,605
PTC, Inc. (a)	238	33,867	Dick's Sporting Goods, Inc.	893	118,046
Qualys, Inc. (a)	114	14,725	Five Below, Inc. (a)	124	24,371
Roper Technologies, Inc.	331	159,145	Foot Locker, Inc. (b)	1,951	52,892
Salesforce, Inc. (a)	3,055	645,399	GameStop Corp. Class A (a)	608	14,744
ServiceNow, Inc. (a)	187	105,088	Gap, Inc.	5,682	50,740
SPS Commerce, Inc. (a)	61	11,716	Group 1 Automotive, Inc.	361	93,174
Synopsys, Inc. (a)	317	138,025	Guess?, Inc.	1,159	22,542
Teradata Corp. (a)	535	28,574	Haverty Furniture Cos., Inc.	190	5,742
Tyler Technologies, Inc. (a)	86	35,816	Hibbett, Inc.	335	12,157
Xperi, Inc. (a)	336	4,418	Home Depot, Inc.	4,172	1,295,990
		<u>7,483,633</u>	Leslie's, Inc. (a) (b)	618	5,803
SPECIALIZED REITs — 0.8%			Lithia Motors, Inc.	675	205,274
American Tower Corp. REIT	1,048	203,249	Lowe's Cos., Inc.	3,038	685,677
Crown Castle, Inc. REIT	1,817	207,029	MarineMax, Inc. (a)	364	12,434
CubeSmart REIT	919	41,043	Monro, Inc.	184	7,476
Digital Realty Trust, Inc. REIT	1,447	164,770	Murphy USA, Inc.	298	92,711
EPR Properties REIT	643	30,092	National Vision Holdings, Inc. (a)	836	20,306
Equinix, Inc. REIT	197	154,436	ODP Corp. (a)	1,156	54,124
Extra Space Storage, Inc. REIT	547	81,421	O'Reilly Automotive, Inc. (a)	192	183,418
Four Corners Property Trust, Inc. REIT	642	16,307	RH (a) (b)	131	43,176
Iron Mountain, Inc. REIT	1,581	89,832	Ross Stores, Inc.	1,073	120,315
Lamar Advertising Co. Class A REIT	461	45,754	Sally Beauty Holdings, Inc. (a)	1,605	19,822
Life Storage, Inc. REIT	343	45,605	Shoe Carnival, Inc.	284	6,668
National Storage Affiliates Trust REIT	621	21,629	Signet Jewelers Ltd.	1,120	73,091
Outfront Media, Inc. REIT	1,056	16,600	Sleep Number Corp. (a)	561	15,304
PotlatchDeltic Corp. REIT	852	45,028	Sonic Automotive, Inc. Class A	409	19,497
Public Storage REIT	636	185,636	TJX Cos., Inc.	3,604	305,583
Rayonier, Inc. REIT	557	17,490	Tractor Supply Co.	346	76,501
Safehold, Inc. REIT (b)	357	8,472	Ulta Beauty, Inc. (a)	159	74,825
SBA Communications Corp. REIT	83	19,236	Upbound Group, Inc.	1,519	47,286
Uniti Group, Inc. REIT	4,309	19,908	Urban Outfitters, Inc. (a)	1,643	54,433
			Valvoline, Inc.	827	31,021
			Victoria's Secret & Co. (a)	964	16,802

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Security Description	Shares	Value
Williams-Sonoma, Inc.	702	\$ 87,848
		<u>5,340,583</u>
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 2.9%		
Apple, Inc.	25,803	5,005,008
Avid Technology, Inc. (a)	107	2,729
Corsair Gaming, Inc. (a)	568	10,076
Hewlett Packard Enterprise Co.	32,416	544,589
HP, Inc.	21,671	665,516
NetApp, Inc.	1,559	119,108
Seagate Technology Holdings PLC	1,947	120,461
Super Micro Computer, Inc. (a)	338	84,246
Western Digital Corp. (a)	4,768	180,850
Xerox Holdings Corp.	3,092	46,040
		<u>6,778,623</u>
TEXTILES, APPAREL & LUXURY GOODS — 0.4%		
Capri Holdings Ltd. (a)	1,220	43,786
Carter's, Inc.	360	26,136
Columbia Sportswear Co.	324	25,026
Crocs, Inc. (a)	251	28,222
Deckers Outdoor Corp. (a)	80	42,213
G-III Apparel Group Ltd. (a)	1,344	25,899
Hanesbrands, Inc. (b)	8,600	39,044
Kontoor Brands, Inc.	451	18,987
Movado Group, Inc.	187	5,017
NIKE, Inc. Class B	2,807	309,808
Oxford Industries, Inc.	182	17,912
PVH Corp.	947	80,467
Ralph Lauren Corp. (b)	434	53,512
Skechers USA, Inc. Class A (a)	1,084	57,083
Steven Madden Ltd.	378	12,357
Tapestry, Inc.	1,707	73,060
Under Armour, Inc. Class A (a)	1,250	9,025
Under Armour, Inc. Class C (a)	991	6,650
VF Corp.	8,132	155,240
Wolverine World Wide, Inc.	545	8,006
		<u>1,037,450</u>
TOBACCO — 0.7%		
Altria Group, Inc.	16,321	739,341
Philip Morris International, Inc.	8,122	792,870
Universal Corp.	685	34,209
Vector Group Ltd.	1,963	25,146
		<u>1,591,566</u>
TRADING COMPANIES & DISTRIBUTORS — 0.4%		
Applied Industrial Technologies, Inc.	158	22,883
Boise Cascade Co.	1,006	90,892
DXP Enterprises, Inc. (a)	367	13,362
Fastenal Co.	1,746	102,997
GATX Corp.	256	32,957
GMS, Inc. (a)	525	36,330
MSC Industrial Direct Co., Inc. Class A	542	51,642
NOW, Inc. (a)	1,754	18,171

Security Description	Shares	Value
United Rentals, Inc.	503	\$ 224,021
Univar Solutions, Inc. (a)	1,828	65,516
Veritiv Corp.	365	45,848
W.W. Grainger, Inc.	137	108,037
Watsco, Inc. (b)	185	70,572
		<u>883,228</u>
WATER UTILITIES — 0.1%		
American States Water Co.	180	15,660
American Water Works Co., Inc.	601	85,793
California Water Service Group	292	15,076
Essential Utilities, Inc.	1,219	48,650
Middlesex Water Co.	56	4,517
SJW Group.	142	9,956
		<u>179,652</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.4%		
Gogo, Inc. (a)	337	5,732
Shenandoah Telecommunications Co.	1,263	24,540
Telephone & Data Systems, Inc.	2,800	23,044
T-Mobile U.S., Inc. (a)	6,260	869,514
		<u>922,830</u>
TOTAL COMMON STOCKS		
(Cost \$235,655,524)		<u>230,825,036</u>
WARRANTS — 0.0% (e)		
ENERGY EQUIPMENT & SERVICES — 0.0% (e)		
Nabors Industries Ltd. (expiring 06/11/26) (a)	62	713
TOTAL WARRANTS		
(Cost \$0)		<u>713</u>
SHORT-TERM INVESTMENTS — 0.5%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (g) (h)	317,946	318,010
State Street Navigator Securities Lending Portfolio II (i) (j)	868,772	868,772
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$1,186,779)		<u>1,186,782</u>
TOTAL INVESTMENTS — 100.3%		
(Cost \$236,842,303)		<u>232,012,531</u>
LIABILITIES IN EXCESS OF OTHER ASSETS		
— (0.3)%		<u>(656,023)</u>
NET ASSETS — 100.0%		
		<u>\$ 231,356,508</u>

- (a) Non-income producing security.
- (b) All or a portion of the shares of the security are on loan at June 30, 2023.
- (c) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.
- (d) The Fund invested in an affiliated entity, State Street Corp. Amounts related to these transactions during the period ended June 30, 2023 are shown in the Affiliate Table below.
- (e) Amount is less than 0.05% of net assets.

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P 1500 VALUE TILT ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

- (f) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the security is \$0, representing 0.00% of the Fund's net assets.
- (g) 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.
- (h) The rate shown is the annualized seven-day yield at June 30, 2023.
- (i) 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.
- (j) Investment of cash collateral for securities loaned.
 REIT Real Estate Investment Trust

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:				
Common Stocks	\$230,825,036	\$—	\$ 0(a)	\$230,825,036
Warrants	713	—	—	713
Short-Term Investments	1,186,782	—	—	1,186,782
TOTAL INVESTMENTS	<u>\$232,012,531</u>	<u>\$—</u>	<u>\$ 0</u>	<u>\$232,012,531</u>

(a) Fund held a Level 3 security that was valued at \$0 at June 30, 2023.

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Corp.	3,390	\$ 208,994	\$ 175,838	\$ 39,337	\$122	\$35,724	5,211	\$ 381,341	\$ 9,894
State Street Institutional Liquid Reserves Fund, Premier Class	127,381	127,368	9,022,685	8,832,113	64	6	317,946	318,010	10,250
State Street Navigator Securities Lending Portfolio II	762,292	762,292	8,502,390	8,395,910	—	—	868,772	868,772	5,670
Total		<u>\$1,098,654</u>	<u>\$17,700,913</u>	<u>\$17,267,360</u>	<u>\$186</u>	<u>\$35,730</u>		<u>\$1,568,123</u>	<u>\$25,814</u>

SPDR SERIES TRUST
SPDR S&P KENSHO CLEAN POWER ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.9%			COMMON STOCKS — 99.9%		
AUTOMOBILES — 2.6%			AUTOMOBILES — 2.6%		
Tesla, Inc. (a)	34,158	\$ 8,941,540	Ormat Technologies, Inc.	87,797	\$ 7,064,147
CONSTRUCTION & ENGINEERING — 6.6%			ReNew Energy Global PLC Class A (a)	670,030	3,671,764
Ameresco, Inc. Class A (a)	156,488	7,610,011	Sunnova Energy International, Inc. (a) (b).	428,486	7,845,579
Arcosa, Inc.	104,382	7,909,024	TransAlta Corp.	226,869	2,123,494
Emeren Group Ltd. ADR (a)	333,825	1,265,197			<u>44,731,572</u>
Valmont Industries, Inc.	18,645	5,426,627	INDUSTRIAL CONGLOMERATES — 2.3%		
		<u>22,210,859</u>	General Electric Co.	72,402	7,953,360
DIVERSIFIED CONSUMER SERVICES — 2.2%			MACHINERY — 3.7%		
ADT, Inc.	1,224,948	7,386,436	Cummins, Inc.	33,874	8,304,550
ELECTRIC UTILITIES — 12.6%			Hyster-Yale Materials Handling, Inc.	75,188	4,198,498
ALLETE, Inc.	122,749	7,115,760			<u>12,503,048</u>
Avangrid, Inc. (b).	197,541	7,443,345	MULTI-UTILITIES — 4.3%		
Centrais Eletricas Brasileiras SA ADR	998,754	8,259,696	Algonquin Power & Utilities Corp. (b)	879,773	7,266,925
Cia Paranaense de Energia ADR	262,794	2,262,653	Consolidated Edison, Inc.	82,109	7,422,654
Constellation Energy Corp.	84,459	7,732,221			<u>14,689,579</u>
Enel Chile SAADR	662,428	2,205,885	OIL, GAS & CONSUMABLE FUELS — 2.2%		
NextEra Energy, Inc.	103,551	7,683,484	Enbridge, Inc.	202,650	7,528,447
		<u>42,703,044</u>	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 17.3%		
ELECTRICAL EQUIPMENT — 29.1%			Applied Materials, Inc.	38,907	5,623,618
Array Technologies, Inc. (a)	339,241	7,666,847	Canadian Solar, Inc. (a) (b)	195,114	7,548,961
Ballard Power Systems, Inc. (a) (b).	1,737,651	7,576,158	Daqo New Energy Corp. ADR (a)	196,018	7,781,914
Bloom Energy Corp. Class A (a) (b).	486,070	7,947,244	Enphase Energy, Inc. (a)	42,180	7,064,306
Energy Vault Holdings, Inc. (a) (b).	787,119	2,148,835	First Solar, Inc. (a).	40,052	7,613,485
Eos Energy Enterprises, Inc. (a)	2,739,599	11,889,860	JinkoSolar Holding Co. Ltd. ADR (a) (b).	187,684	8,329,416
FuelCell Energy, Inc. (a) (b)	3,222,729	6,961,095	Maxeon Solar Technologies Ltd. (a)	265,392	7,473,439
Generac Holdings, Inc. (a)	64,962	9,687,783	SolarEdge Technologies, Inc. (a)	26,468	7,121,215
NEXTracker, Inc. Class A (a)	189,407	7,540,293			<u>58,556,354</u>
Plug Power, Inc. (a) (b)	803,174	8,344,978	TOTAL COMMON STOCKS		
Shoals Technologies Group, Inc. Class A (a)	318,558	8,142,342	(Cost \$376,108,899)		<u>338,790,934</u>
SunPower Corp. (a) (b)	684,530	6,708,394	SHORT-TERM INVESTMENTS — 9.9%		
Sunrun, Inc. (a).	397,743	7,103,690	State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (c) (d)	2	2
TPI Composites, Inc. (a) (b)	666,125	6,907,716	State Street Navigator Securities Lending Portfolio II (e) (f)	33,532,944	33,532,944
		<u>98,625,235</u>	TOTAL SHORT-TERM INVESTMENTS		
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 1.7%			(Cost \$33,532,946)		<u>33,532,946</u>
Corning, Inc.	164,714	5,771,578	TOTAL INVESTMENTS — 109.8%		
GAS UTILITIES — 2.1%			(Cost \$409,641,845)		<u>372,323,880</u>
New Jersey Resources Corp.	152,328	7,189,882	LIABILITIES IN EXCESS OF OTHER ASSETS		
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 13.2%			— (9.8)%		<u>(33,109,783)</u>
AES Corp.	371,394	7,698,997	NET ASSETS — 100.0%		
Altus Power, Inc. (a)	1,143,630	6,175,602			<u>\$ 339,214,097</u>
Atlantica Sustainable Infrastructure PLC	309,445	7,253,391			
Enlight Renewable Energy Ltd. (a)	63,249	1,122,670			
Montauk Renewables, Inc. (a) (b)	238,700	1,775,928			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO CLEAN POWER ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

- (a) Non-income producing security.
(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.
ADR American Depositary Receipt

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:				
Common Stocks	\$338,790,934	\$—	\$—	\$338,790,934
Short-Term Investments	33,532,946	—	—	33,532,946
TOTAL INVESTMENTS	<u>\$372,323,880</u>	<u>\$—</u>	<u>\$—</u>	<u>\$372,323,880</u>

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	219,444	\$ 219,422	\$ 5,430,762	\$ 5,650,114	\$(75)	\$ 7	2	\$ 2	\$ 15,797
State Street Navigator Securities Lending Portfolio II	22,471,653	22,471,653	191,685,392	180,624,101	—	—	33,532,944	33,532,944	204,822
Total		<u>\$22,691,075</u>	<u>\$197,116,154</u>	<u>\$186,274,215</u>	<u>\$(75)</u>	<u>\$ 7</u>		<u>\$33,532,946</u>	<u>\$220,619</u>

SPDR SERIES TRUST
SPDR S&P KENSHO FINAL FRONTIERS ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.9%			MACHINERY — 3.9%		
AEROSPACE & DEFENSE — 55.7%			ESCO Technologies, Inc.		
Aerojet Rocketdyne Holdings, Inc.			3,427	\$	355,140
(a)	12,926	\$ 709,250	Standex International Corp.	2,405	340,235
Boeing Co. (a)	3,324	701,896			695,375
BWX Technologies, Inc.	7,052	504,712	PROFESSIONAL SERVICES — 6.5%		
Ducommun, Inc. (a)	3,752	163,475	KBR, Inc.	7,288	474,157
Elbit Systems Ltd.	1,100	229,856	Leidos Holdings, Inc.	5,478	484,694
General Dynamics Corp.	2,115	455,042	Planet Labs PBC (a) (b)	63,056	203,040
HEICO Corp.	4,310	762,611			1,161,891
Hexcel Corp.	9,561	726,827	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —		
Huntington Ingalls Industries, Inc.	2,112	480,691	2.7%		
L3Harris Technologies, Inc.	3,764	736,878	Analog Devices, Inc.	2,512	489,363
Lockheed Martin Corp.	1,526	702,540	TOTAL COMMON STOCKS		
Moog, Inc. Class A.	4,876	528,705	(Cost \$16,398,478)		
Northrop Grumman Corp.	1,554	708,313	17,902,925		
Raytheon Technologies Corp.	7,145	699,924	SHORT-TERM INVESTMENTS — 7.3%		
Rocket Lab USA, Inc. (a) (b)	117,819	706,914	State Street Institutional Liquid		
TransDigm Group, Inc.	562	502,523	Reserves Fund, Premier Class		
Virgin Galactic Holdings, Inc. (a) (b)	169,353	657,090	5.19% (c) (d)		
		9,977,247	22,788		22,793
			State Street Navigator Securities		
			Lending Portfolio II (e) (f)		
			1,289,659		1,289,659
COMMUNICATIONS EQUIPMENT — 2.3%			TOTAL SHORT-TERM INVESTMENTS		
Viasat, Inc. (a)	9,996	412,435	(Cost \$1,312,452)		
			1,312,452		
CONTAINERS & PACKAGING — 2.8%			TOTAL INVESTMENTS — 107.2%		
Ball Corp.	8,567	498,685	(Cost \$17,710,930)		
			19,215,377		
DIVERSIFIED TELECOMMUNICATION SERVICES — 3.8%			LIABILITIES IN EXCESS OF OTHER ASSETS		
Iridium Communications, Inc.	10,988	682,575	— (7.2)%		
			(1,291,931)		
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			NET ASSETS — 100.0%		
— 11.7%			<u>\$ 17,923,446</u>		
Amphenol Corp. Class A	5,752	488,632	(a) Non-income producing security.		
Coherent Corp. (a) (b)	11,551	588,870	(b) All or a portion of the shares of the security are on loan at		
Teledyne Technologies, Inc. (a)	1,770	727,665	June 30, 2023.		
TTM Technologies, Inc. (a)	21,124	293,624	(c) The Fund invested in certain money market funds managed		
		2,098,791	by SSGA Funds Management, Inc. Amounts related to		
			these transactions during the period ended June 30, 2023		
			are shown in the Affiliate Table below.		
ENERGY EQUIPMENT & SERVICES — 6.4%			(d) The rate shown is the annualized seven-day yield at		
Oceaneering International, Inc. (a)	34,315	641,691	June 30, 2023.		
TechnipFMC PLC (a)	30,568	508,040	(e) The Fund invested in an affiliated entity. Amounts related to		
		1,149,731	these transactions during the period ended June 30, 2023		
			are shown in the Affiliate Table below.		
INDUSTRIAL CONGLOMERATES — 4.1%			(f) Investment of cash collateral for securities loaned.		
Honeywell International, Inc.	3,551	736,832			

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:				
Common Stocks	\$17,902,925	\$—	\$—	\$17,902,925
Short-Term Investments	1,312,452	—	—	1,312,452
TOTAL INVESTMENTS	<u>\$19,215,377</u>	<u>\$—</u>	<u>\$—</u>	<u>\$19,215,377</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO FINAL FRONTIERS ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Affiliate Table

	Number of Shares Held	Value at	Cost of	Proceeds	Realized	Change in Unrealized	Number of	Value at	Dividend
	at	6/30/22	Purchases	from	Gain (Loss)	Appreciation/ Depreciation	at	6/30/23	Income
	6/30/22	6/30/22		Shares Sold			6/30/23	6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	22,244	\$ 22,242	\$ 196,554	\$ 196,010	\$ 7	\$—	22,788	\$ 22,793	\$ 891
State Street Navigator Securities Lending Portfolio II	148,294	148,294	9,795,796	8,654,431	—	—	1,289,659	1,289,659	7,924
Total		<u>\$170,536</u>	<u>\$9,992,350</u>	<u>\$8,850,441</u>	<u>\$ 7</u>	<u>\$—</u>		<u>\$1,312,452</u>	<u>\$8,815</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO FUTURE SECURITY ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%					
AEROSPACE & DEFENSE — 34.1%					
Aerojet Rocketdyne Holdings, Inc.			Cloudflare, Inc. Class A (a)	8,677	\$ 567,216
(a)	9,991	\$ 548,206			1,094,393
AeroVironment, Inc. (a)	5,548	567,449	LIFE SCIENCES TOOLS & SERVICES — 1.6%		
Boeing Co. (a)	2,568	542,259	Bruker Corp.	7,207	532,742
Ducommun, Inc. (a)	6,975	303,901	PROFESSIONAL SERVICES — 6.1%		
Elbit Systems Ltd. (b)	2,048	427,950	ASGN, Inc. (a)	7,403	559,889
Embraer SA ADR (a) (b)	29,248	452,174	KBR, Inc.	7,320	476,239
General Dynamics Corp.	2,126	457,409	Leidos Holdings, Inc.	6,583	582,464
HEICO Corp.	3,333	589,741	Planet Labs PBC (a) (b)	111,835	360,109
Hexcel Corp.	7,394	562,092			1,978,701
Huntington Ingalls Industries, Inc.	2,123	483,195	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —		
Kaman Corp.	9,341	227,266	2.3%		
Kratos Defense & Security			Broadcom, Inc.	686	595,057
Solutions, Inc. (a)	37,742	541,220	eMagin Corp. (a)	85,923	170,128
L3Harris Technologies, Inc.	2,913	570,278			765,185
Leonardo DRS, Inc. (a) (b)	33,912	588,034	SOFTWARE — 30.9%		
Lockheed Martin Corp.	1,181	543,709	A10 Networks, Inc.	37,534	547,621
Mercury Systems, Inc. (a)	10,701	370,148	BlackBerry Ltd. (a) (b)	105,142	581,435
Moog, Inc. Class A	4,999	542,042	Check Point Software Technologies		
Northrop Grumman Corp.	1,202	547,872	Ltd. (a)	4,396	552,226
Parsons Corp. (a)	11,682	562,371	Crowdstrike Holdings, Inc. Class A		
Raytheon Technologies Corp.	5,526	541,327	(a)	3,652	536,369
Rocket Lab USA, Inc. (a) (b)	106,165	636,990	CyberArk Software Ltd. (a)	3,623	566,384
Textron, Inc.	8,291	560,720	Datadog, Inc. Class A (a)	5,819	572,473
		11,166,353	ForgeRock, Inc. Class A (a) (b)	27,575	566,390
			Fortinet, Inc. (a)	8,120	613,791
COMMUNICATIONS EQUIPMENT — 9.1%			N-able, Inc. (a)	37,329	537,911
Cisco Systems, Inc.	10,943	566,191	OneSpan, Inc. (a)	28,333	420,462
F5, Inc. (a)	3,741	547,158	Palo Alto Networks, Inc. (a)	2,520	643,885
Juniper Networks, Inc.	18,124	567,825	Qualys, Inc. (a)	4,300	555,431
NetScout Systems, Inc. (a)	17,745	549,208	Rapid7, Inc. (a)	11,505	520,946
Radware Ltd. (a)	12,270	237,915	SentinelOne, Inc. Class A (a) (b)	39,811	601,146
Viasat, Inc. (a)	12,019	495,904	Tenable Holdings, Inc. (a)	13,709	597,027
		2,964,201	Varonis Systems, Inc. (a)	20,981	559,144
			VMware, Inc. Class A (a)	4,119	591,859
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.6%			Zscaler, Inc. (a)	3,757	549,649
Iridium Communications, Inc.	8,495	527,709			10,114,149
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			TOTAL COMMON STOCKS		
— 7.4%			(Cost \$30,680,379)		32,662,628
908 Devices, Inc. (a)	18,551	127,260	SHORT-TERM INVESTMENTS — 7.1%		
Amphenol Corp. Class A	5,777	490,756	State Street Institutional Liquid		
MicroVision, Inc. (a) (b)	60,124	275,368	Reserves Fund, Premier Class		
Mirion Technologies, Inc. (a) (b)	54,507	460,584	5.19% (c) (d)	58,231	58,242
OSI Systems, Inc. (a)	4,326	509,733	State Street Navigator Securities		
Teledyne Technologies, Inc. (a)	1,366	561,576	Lending Portfolio II (e) (f)	2,266,047	2,266,047
		2,425,277	TOTAL SHORT-TERM INVESTMENTS		
			(Cost \$2,324,288)		2,324,289
HEALTH CARE EQUIPMENT & SUPPLIES — 1.6%			TOTAL INVESTMENTS — 106.9%		
Varex Imaging Corp. (a)	22,317	526,012	(Cost \$33,004,667)		34,986,917
INTERACTIVE MEDIA & SERVICES — 1.7%			LIABILITIES IN EXCESS OF OTHER ASSETS		
Ziff Davis, Inc. (a)	8,106	567,906	— (6.9%)		(2,268,338)
IT SERVICES — 3.4%			NET ASSETS — 100.0%		\$ 32,718,579
Akamai Technologies, Inc. (a)	5,866	527,177			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO FUTURE SECURITY ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

- (a) Non-income producing security.
(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.
ADR American Depositary Receipt

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:				
Common Stocks	\$32,662,628	\$—	\$—	\$32,662,628
Short-Term Investments	2,324,289	—	—	2,324,289
TOTAL INVESTMENTS	<u>\$34,986,917</u>	<u>\$—</u>	<u>\$—</u>	<u>\$34,986,917</u>

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	29,481	\$ 29,478	\$ 1,282,541	\$ 1,253,791	\$13	\$ 1	58,231	\$ 58,242	\$ 1,229
State Street Navigator Securities Lending Portfolio II	304,673	304,673	19,885,741	17,924,367	—	—	2,266,047	2,266,047	9,680
Total		<u>\$334,151</u>	<u>\$21,168,282</u>	<u>\$19,178,158</u>	<u>\$13</u>	<u>\$ 1</u>		<u>\$2,324,289</u>	<u>\$10,909</u>

SPDR SERIES TRUST
SPDR S&P KENSHO INTELLIGENT STRUCTURES ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.7%			MACHINERY — 12.5%		
AEROSPACE & DEFENSE — 2.6%			Chart Industries, Inc. (a) (b)		
Parsons Corp. (a)	12,900	\$ 621,006	Energy Recovery, Inc. (a)	3,005	\$ 480,169
BUILDING PRODUCTS — 9.9%			Mueller Water Products, Inc.	17,812	497,845
Carrier Global Corp.	13,192	655,774	Class A.	25,825	419,140
Johnson Controls International PLC.	9,424	642,151	Pentair PLC	9,894	639,153
Masonite International Corp. (a)	3,995	409,248	Proterra, Inc. (a) (b)	209,185	251,022
Resideo Technologies, Inc. (a)	34,042	601,182	Xylem, Inc.	5,618	632,699
		<u>2,308,355</u>			<u>2,920,028</u>
COMMERCIAL SERVICES & SUPPLIES — 2.7%			OIL, GAS & CONSUMABLE FUELS — 5.1%		
Tetra Tech, Inc.	3,876	634,656	BP PLC ADR	11,188	394,824
DIVERSIFIED CONSUMER SERVICES — 2.5%			Shell PLC ADR	6,865	414,509
ADT, Inc.	95,938	578,506	Suncor Energy, Inc.	13,190	386,731
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.7%					<u>1,196,064</u>
BCE, Inc. (b)	8,708	396,998	PROFESSIONAL SERVICES — 1.9%		
ELECTRIC UTILITIES — 0.5%			NV5 Global, Inc. (a)	3,983	441,197
Korea Electric Power Corp. ADR			SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —		
(a)	14,007	108,554			8.1%
ELECTRICAL EQUIPMENT — 22.5%			ON Semiconductor Corp. (a)	4,477	423,434
Acuity Brands, Inc.	3,642	593,937	QUALCOMM, Inc.	3,468	412,831
AMETEK, Inc.	2,643	427,849	Silicon Laboratories, Inc. (a)	3,881	612,189
Blink Charging Co. (a) (b)	90,455	541,826	STMicroelectronics NV	8,731	436,463
Bloom Energy Corp. Class A (a) (b)	38,120	623,262			<u>1,884,917</u>
ChargePoint Holdings, Inc. (a) (b)	61,506	540,638	SOFTWARE — 4.4%		
Emerson Electric Co.	4,742	428,629	Alarm.com Holdings, Inc. (a)	11,548	596,801
Generac Holdings, Inc. (a)	5,088	758,774	Roper Technologies, Inc.	886	425,989
Shoals Technologies Group, Inc.					<u>1,022,790</u>
Class A (a)	24,949	637,696	SPECIALTY RETAIL — 2.3%		
Stem, Inc. (a) (b)	100,927	577,302	EVgo, Inc. (a) (b)	137,965	551,860
Wallbox NV (a) (b)	38,346	135,745	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS —		
		<u>5,265,658</u>			1.6%
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS			Logitech International SA (b)	6,348	377,071
— 9.2%			TRADING COMPANIES & DISTRIBUTORS — 1.9%		
Badger Meter, Inc.	3,990	588,764	Core & Main, Inc. Class A (a)	13,891	435,344
Itron, Inc. (a)	8,211	592,013	WIRELESS TELECOMMUNICATION SERVICES — 1.8%		
Luna Innovations, Inc. (a)	10,517	95,915	Rogers Communications, Inc.		
MicroVision, Inc. (a) (b)	52,774	241,705	Class B.	9,098	415,233
SmartRent, Inc. (a)	51,123	195,801	TOTAL COMMON STOCKS		
TE Connectivity Ltd.	3,109	435,758	(Cost \$27,212,868)		<u>23,292,799</u>
		<u>2,149,956</u>	SHORT-TERM INVESTMENTS — 9.5%		
ENTERTAINMENT — 1.6%			State Street Institutional Liquid		
Roku, Inc. (a)	5,872	375,573	Reserves Fund, Premier Class		
INDEPENDENT POWER & RENEWABLE ELECTRICITY			5.19% (c) (d)	42,700	42,709
PRODUCERS — 2.4%					
Atlantica Sustainable Infrastructure					
PLC	24,235	568,068			
INDUSTRIAL CONGLOMERATES — 2.7%					
Honeywell International, Inc.	3,032	629,140			
INTERACTIVE MEDIA & SERVICES — 1.8%					
Baidu, Inc. ADR (a) (b)	3,008	411,825			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO INTELLIGENT STRUCTURES ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
State Street Navigator Securities Lending Portfolio II (e) (f)	2,190,208	\$ 2,190,208
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,232,917)		<u>2,232,917</u>
TOTAL INVESTMENTS — 109.2% (Cost \$29,445,785)		<u>25,525,716</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (9.2)%		<u>(2,159,687)</u>
NET ASSETS — 100.0%		<u>\$ 23,366,029</u>

- (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.
ADR American Depositary Receipt

- (a) Non-income producing security.
(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.

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:				
Common Stocks	\$23,292,799	\$—	\$—	\$23,292,799
Short-Term Investments	<u>2,232,917</u>	<u>—</u>	<u>—</u>	<u>2,232,917</u>
TOTAL INVESTMENTS	<u>\$25,525,716</u>	<u>\$—</u>	<u>\$—</u>	<u>\$25,525,716</u>

Affiliate Table

<u>Description</u>	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/22</u>	<u>Value at 6/30/22</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>	<u>Appreciation/Depreciation</u>	<u>at 6/30/23</u>	<u>Value at 6/30/23</u>	
State Street Institutional Liquid Reserves Fund, Premier Class	51,975	\$ 51,970	\$ 1,055,777	\$ 1,065,059	\$18	\$ 3	42,700	\$ 42,709	\$ 2,128
State Street Navigator Securities Lending Portfolio II	2,935,798	2,935,798	19,278,779	20,024,369	—	—	2,190,208	2,190,208	266,939
Total		<u>\$2,987,768</u>	<u>\$20,334,556</u>	<u>\$21,089,428</u>	<u>\$18</u>	<u>\$ 3</u>		<u>\$2,232,917</u>	<u>\$269,067</u>

SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.8%					
AEROSPACE & DEFENSE — 8.6%					
Aerojet Rocketdyne Holdings, Inc. (a)	65,199	\$ 3,577,469	Li Auto, Inc. ADR (a) (b)	58,981	\$ 2,070,233
AeroVironment, Inc. (a)	74,025	7,571,277	Lucid Group, Inc. (a) (b)	308,487	2,125,475
Boeing Co. (a)	39,698	8,382,630	Mullen Automotive, Inc. (a) (b)	424,004	45,665
BWX Technologies, Inc.	34,240	2,450,557	NIO, Inc. ADR (a)	289,083	2,801,214
Ducommun, Inc. (a)	49,412	2,152,881	Niu Technologies ADR (a) (b)	976,165	3,885,137
EHang Holdings Ltd. ADR (a) (b)	943,405	14,311,454	Polestar Automotive Holding U.K. PLC Class A, ADR (a) (b)	108,427	414,191
Elbit Systems Ltd. (b)	91,899	19,203,215	Rivian Automotive, Inc. Class A (a) (b)	137,609	2,292,566
Embraer SA ADR (a) (b)	681,830	10,541,092	Stellantis NV (b)	225,603	3,957,077
General Dynamics Corp.	11,036	2,374,395	Tata Motors Ltd. ADR (a)	56	2,032
HEICO Corp.	35,883	6,349,138	Tesla, Inc. (a)	19,569	5,122,577
Hexcel Corp.	47,370	3,601,067	Toyota Motor Corp. ADR (b)	11,129	1,788,987
Huntington Ingalls Industries, Inc.	13,696	3,117,210	Workhorse Group, Inc. (a) (b)	4,906,248	4,276,286
Kaman Corp.	93,184	2,267,167	XPeng, Inc. ADR (a)	221,160	2,967,967
Kratos Defense & Security Solutions, Inc. (a)	460,905	6,609,378			<u>37,831,168</u>
L3Harris Technologies, Inc.	32,990	6,458,452	BANKS — 1.6%		
Leonardo DRS, Inc. (a) (b)	282,964	4,906,596	Banco BBVA Argentina SA ADR (b)	343,003	2,102,608
Lockheed Martin Corp.	27,044	12,450,517	Banco Santander Brasil SA ADR	281,017	1,787,268
Mercury Systems, Inc. (a)	67,396	2,331,228	Banco Santander SA ADR (b)	3,257,823	12,086,523
Moog, Inc. Class A	35,515	3,850,891	Grupo Financiero Galicia SA ADR (a) (b)	129,529	2,227,899
Northrop Grumman Corp.	19,161	8,733,584	ICICI Bank Ltd. ADR	79,967	1,845,638
Parsons Corp. (a)	124,002	5,969,456	ING Groep NV ADR	148,252	1,996,955
Raytheon Technologies Corp.	35,475	3,475,131	Intercorp Financial Services, Inc. (b)	54,459	1,352,762
Rocket Lab USA, Inc. (a) (b)	791,701	4,750,206	NU Holdings Ltd. Class A (a)	356,672	2,814,142
Textron, Inc.	68,258	4,616,288	Toronto-Dominion Bank (b)	32,446	2,011,977
TransDigm Group, Inc.	2,870	2,566,268			<u>28,225,772</u>
Virgin Galactic Holdings, Inc. (a) (b)	728,640	2,827,123	BIOTECHNOLOGY — 1.8%		
		<u>155,444,670</u>	2seventy bio, Inc. (a)	65,736	665,248
AUTOMOBILE COMPONENTS — 0.9%			4D Molecular Therapeutics, Inc. (a)	42,511	768,174
American Axle & Manufacturing Holdings, Inc. (a)	51,581	426,575	Allogene Therapeutics, Inc. (a)	112,962	561,421
Aptiv PLC (a)	19,313	1,971,664	Alnylam Pharmaceuticals, Inc. (a)	3,880	736,967
BorgWarner, Inc.	8,983	439,359	Amicus Therapeutics, Inc. (a)	57,331	720,077
Dana, Inc.	26,487	450,279	Arcturus Therapeutics Holdings, Inc. (a)	27,445	787,123
Garrett Motion, Inc. (a)	41,233	312,134	Arrowhead Pharmaceuticals, Inc. (a)	19,878	708,849
Gentherm, Inc. (a)	6,683	377,656	Avidity Biosciences, Inc. (a)	63,252	701,465
Lear Corp.	3,025	434,239	Beam Therapeutics, Inc. (a)	20,505	654,725
Luminar Technologies, Inc. (a) (b)	339,758	2,337,535	Biogen, Inc. (a)	2,348	668,828
Mobileye Global, Inc. Class A (a)	50,613	1,944,552	BioMarin Pharmaceutical, Inc. (a)	5,818	504,304
Modine Manufacturing Co. (a)	12,271	405,188	BioNTech SE ADR (a)	6,869	741,371
Visteon Corp. (a)	50,563	7,261,352	Bluebird Bio, Inc. (a) (b)	183,897	605,021
		<u>16,360,533</u>	Bridgebio Pharma, Inc. (a)	33,575	577,490
AUTOMOBILES — 2.1%			CareDx, Inc. (a)	161,135	1,369,647
Fisker, Inc. (a) (b)	68,557	386,661	CRISPR Therapeutics AG (a) (b)	12,490	701,189
Ford Motor Co.	179,859	2,721,267	CureVac NV (a) (b)	82,036	854,815
General Motors Co.	65,484	2,525,063			
Honda Motor Co. Ltd. ADR (b)	14,806	448,770			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Editas Medicine, Inc. (a)	71,476	\$ 588,247	CHEMICALS — 0.5%		
Fate Therapeutics, Inc. (a)	141,598	674,006	American Vanguard Corp.	29,102	\$ 520,053
Grifols SAADR (a)	224,675	2,058,023	Aspen Aerogels, Inc. (a) (b)	44,814	353,582
Ideaya Biosciences, Inc. (a)	23,042	541,487	Cabot Corp.	23,876	1,597,066
Intellia Therapeutics, Inc. (a)	15,560	634,537	Corteva, Inc.	12,361	708,285
Ionis Pharmaceuticals, Inc. (a)	14,369	589,560	FMC Corp.	9,996	1,042,983
Iovance Biotherapeutics, Inc. (a)	110,021	774,548	Ginkgo Bioworks Holdings, Inc. (a)	529,593	985,043
Krystal Biotech, Inc. (a)	7,331	860,659	ICL Group Ltd. (b)	101,357	555,436
Legend Biotech Corp. ADR (a) (b)	10,343	713,977	Mosaic Co.	16,085	562,975
Merus NV (a) (b)	34,431	906,568	Nutrien Ltd.	16,774	990,505
Moderna, Inc. (a)	6,117	743,216	Scotts Miracle-Gro Co. (b)	9,202	576,873
Natera, Inc. (a)	24,378	1,186,233	Sociedad Quimica y Minera de Chile SAADR	8,293	602,238
Novavax, Inc. (a) (b)	112,110	832,977			8,495,039
Recursion Pharmaceuticals, Inc. Class A (a)	83,751	625,620	COMMERCIAL SERVICES & SUPPLIES — 0.7%		
Regeneron Pharmaceuticals, Inc. (a)	685	492,200	Aurora Innovation, Inc. (a) (b)	822,187	2,417,230
REGENXBIO, Inc. (a)	32,325	646,177	Deluxe Corp.	148,390	2,593,857
Rocket Pharmaceuticals, Inc. (a)	31,388	623,680	Matthews International Corp. Class A	7,402	315,473
Roivant Sciences Ltd. (a)	55,720	561,658	MSA Safety, Inc.	40,110	6,977,536
Sarepta Therapeutics, Inc. (a)	4,913	562,637	Tetra Tech, Inc.	6,818	1,116,379
Seagen, Inc. (a)	2,867	551,783			13,420,475
Twist Bioscience Corp. (a) (b)	53,234	1,089,168	COMMUNICATIONS EQUIPMENT — 1.1%		
Ultragenyx Pharmaceutical, Inc. (a)	14,549	671,145	Cisco Systems, Inc.	119,983	6,207,920
uniQure NV (a)	33,970	389,296	F5, Inc. (a)	16,918	2,474,427
Vertex Pharmaceuticals, Inc. (a)	1,580	556,018	Juniper Networks, Inc.	78,641	2,463,823
Verve Therapeutics, Inc. (a)	40,010	750,188	NetScout Systems, Inc. (a)	77,077	2,385,533
Vir Biotechnology, Inc. (a)	30,996	760,332	Radware Ltd. (a)	103,473	2,006,341
Xencor, Inc. (a)	27,933	697,487	Viasat, Inc. (a)	125,769	5,189,229
		32,408,141			20,727,273
BROADLINE RETAIL — 0.7%			CONSTRUCTION & ENGINEERING — 0.3%		
Alibaba Group Holding Ltd. ADR (a)	74,503	6,209,825	Ameresco, Inc. Class A (a)	20,005	972,843
Jumia Technologies AG ADR (a)	704,148	2,408,186	Arcosa, Inc.	16,800	1,272,936
MercadoLibre, Inc. (a)	3,602	4,266,929	Emeren Group Ltd. ADR (a)	201,315	762,984
		12,884,940	Valmont Industries, Inc.	7,068	2,057,141
					5,065,904
BUILDING PRODUCTS — 0.9%			CONSTRUCTION MATERIALS — 0.2%		
Carrier Global Corp.	89,240	4,436,120	Cemex SAB de CV ADR (a)	524,830	3,715,796
Johnson Controls International PLC	64,287	4,380,516	CONSUMER FINANCE — 1.4%		
Masonite International Corp. (a)	25,006	2,561,615	Ally Financial, Inc.	71,849	1,940,641
Resideo Technologies, Inc. (a)	236,689	4,179,928	FinVolution Group ADR (b)	545,665	2,510,059
		15,558,179	Green Dot Corp. Class A (a)	136,647	2,560,765
CAPITAL MARKETS — 1.8%			LendingClub Corp. (a)	414,662	4,042,955
BlackRock, Inc.	2,893	1,999,468	LexinFintech Holdings Ltd. ADR (a)	282,828	647,676
Charles Schwab Corp.	37,262	2,112,010	Lufax Holding Ltd. ADR	1,048,887	1,499,908
Coinbase Global, Inc. Class A (a)	322,881	23,102,136	Oportun Financial Corp. (a)	234,581	1,400,449
Open Lending Corp. Class A (a)	364,463	3,830,506	SoFi Technologies, Inc. (a)	703,593	5,867,966
Robinhood Markets, Inc. Class A (a)	227,692	2,272,366	Upstart Holdings, Inc. (a) (b)	155,782	5,578,553
		33,316,486			26,048,972
			CONSUMER STAPLES DISTRIBUTION & RETAIL — 0.0% (c)		
			Andersons, Inc.	14,757	681,036

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
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<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
CONTAINERS & PACKAGING — 0.2%			Stem, Inc. (a) (b)	227,890	\$ 1,303,531
AptarGroup, Inc.	10,616	\$ 1,229,970	SunPower Corp. (a) (b)	128,286	1,257,203
Ball Corp.	41,767	2,431,257	Sunrun, Inc. (a)	81,145	1,449,250
		<u>3,661,227</u>	TPI Composites, Inc. (a) (b)	114,692	1,189,356
			Wallbox NV (a) (b)	239,059	846,269
DIVERSIFIED CONSUMER SERVICES — 0.4%					<u>53,591,461</u>
ADT, Inc. (b)	832,926	5,022,544	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS		
Afya Ltd. Class A (a) (b)	101,502	1,425,088	— 6.6%		
		<u>6,447,632</u>	908 Devices, Inc. (a)	214,490	1,471,401
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.7%			Aeva Technologies, Inc. (a) (b)	757,286	946,608
Bandwidth, Inc. Class A (a)	269,667	3,689,044	Amphenol Corp. Class A	31,082	2,640,416
BCE, Inc. (b)	54,475	2,483,515	Badger Meter, Inc.	7,291	1,075,860
IDT Corp. Class B (a)	50,640	1,309,044	Cognex Corp.	80,426	4,505,465
Iridium Communications, Inc.	99,430	6,176,592	Coherent Corp. (a) (b)	76,331	3,891,354
		<u>13,658,195</u>	Corning, Inc.	30,808	1,079,512
ELECTRIC UTILITIES — 0.3%			FARO Technologies, Inc. (a)	525,720	8,516,664
ALLETE, Inc.	15,185	880,274	Hollysys Automation		
Avangrid, Inc. (b)	24,679	929,905	Technologies Ltd. (a)	104,121	1,831,488
Centrais Eletricas Brasileiras SA			Innoviz Technologies Ltd. (a) (b)	818,863	2,325,571
ADR	127,588	1,055,153	IPG Photonics Corp. (a)	19,317	2,623,635
Cia Paranaense de Energia			Itron, Inc. (a)	15,430	1,112,503
ADR	54,373	468,155	Lightwave Logic, Inc. (a) (b)	174,943	1,219,353
Constellation Energy Corp.	11,083	1,014,649	Luna Innovations, Inc. (a)	89,922	820,089
Enel Chile SAADR	102,425	341,075	MicroVision, Inc. (a) (b)	2,096,998	9,604,251
Korea Electric Power Corp. ADR			Mirion Technologies, Inc. (a) (b)	1,117,208	9,440,408
(a)	75,369	584,110	National Instruments Corp.	24,178	1,387,817
NextEra Energy, Inc.	13,105	972,391	Novanta, Inc. (a)	12,924	2,379,308
		<u>6,245,712</u>	OSI Systems, Inc. (a)	72,748	8,571,897
ELECTRICAL EQUIPMENT — 3.0%			Sanmina Corp. (a)	47,054	2,835,945
374Water, Inc. (a)	57,714	137,936	SmartRent, Inc. (a)	843,817	3,231,819
Acuity Brands, Inc.	24,889	4,058,898	TE Connectivity Ltd.	21,013	2,945,182
Allied Motion Technologies, Inc.	53,611	2,141,223	Teledyne Technologies, Inc. (a)	52,756	21,688,519
AMETEK, Inc.	4,881	790,136	Tingo Group, Inc. (a) (b)	938,832	1,135,987
Array Technologies, Inc. (a)	55,023	1,243,520	Trimble, Inc. (a)	138,676	7,341,507
Ballard Power Systems, Inc.			TTM Technologies, Inc. (a)	199,806	2,777,303
(a) (b)	375,472	1,637,058	Vontier Corp.	227,784	7,336,923
Blink Charging Co. (a) (b)	834,917	5,001,153	Zebra Technologies Corp.		
Bloom Energy Corp. Class A			Class A (a)	15,622	4,621,456
(a) (b)	144,810	2,367,644			<u>119,358,241</u>
ChargePoint Holdings, Inc.			ENERGY EQUIPMENT & SERVICES — 0.7%		
(a) (b)	125,641	1,104,384	Forum Energy Technologies, Inc.		
Emerson Electric Co.	54,132	4,892,992	(a)	58,414	1,494,814
Energy Vault Holdings, Inc.			Oceaneering International, Inc.		
(a) (b)	197,849	540,128	(a)	434,980	8,134,126
Eos Energy Enterprises, Inc. (a)	464,315	2,015,127	TechnipFMC PLC (a)	186,709	3,103,104
FTC Solar, Inc. (a) (b)	425,105	1,368,838			<u>12,732,044</u>
FuelCell Energy, Inc. (a) (b)	821,146	1,773,675	ENTERTAINMENT — 2.9%		
Generac Holdings, Inc. (a)	51,415	7,667,519	Activision Blizzard, Inc. (a)	55,979	4,719,030
NEXTracker, Inc. Class A (a)	31,308	1,246,371	Bilibili, Inc. ADR (a) (b)	314,926	4,755,383
Plug Power, Inc. (a) (b)	193,236	2,007,722	DouYu International Holdings		
Rockwell Automation, Inc.	14,195	4,676,543	Ltd. ADR (a)	1,427,430	1,498,801
Sensata Technologies Holding			Electronic Arts, Inc.	48,348	6,270,735
PLC	7,039	316,685	Gravity Co. Ltd. ADR (a) (b)	26,607	1,867,545
Shoals Technologies Group, Inc.			NetEase, Inc. ADR (b)	81,922	7,921,038
Class A (a)	100,090	2,558,300	ROBLOX Corp. Class A (a)	165,845	6,683,553

See accompanying notes to financial statements.

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SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Roku, Inc. (a)	40,610	\$ 2,597,416	AngioDynamics, Inc. (a)	101,977	\$ 1,063,620
Sea Ltd. ADR (a)	24,853	1,442,468	Boston Scientific Corp. (a)	116,268	6,288,936
Skillz, Inc. (a) (b)	330,536	3,007,877	Butterfly Network, Inc. (a) (b)	1,196,958	2,753,003
Take-Two Interactive Software, Inc. (a)	35,479	5,221,090	CONMED Corp.	17,737	2,410,281
Tencent Music Entertainment Group ADR (a)	774,076	5,712,681	CVRx, Inc. (a)	330,682	5,105,730
		<u>51,697,617</u>	DENTSPLY SIRONA, Inc.	89,122	3,566,662
			Dexcom, Inc. (a)	101,878	13,092,342
			Globus Medical, Inc. Class A (a)	62,218	3,704,460
			Inspire Medical Systems, Inc. (a)	42,811	13,898,163
FINANCIAL SERVICES — 2.9%			Intuitive Surgical, Inc. (a)	15,658	5,354,097
Block, Inc. (a)	39,617	2,637,304	iRhythm Technologies, Inc. (a)	130,125	13,574,640
Dlocal Ltd. (a) (b)	200,317	2,444,869	Koninklijke Philips NV (a) (b)	63,087	1,368,357
Fidelity National Information Services, Inc.	44,428	2,430,212	Masimo Corp. (a)	84,693	13,936,233
Fiserv, Inc. (a)	20,659	2,606,133	Medtronic PLC	107,180	9,442,558
Flywire Corp. (a)	78,645	2,441,141	Omniceil, Inc. (a)	75,442	5,557,812
Global Payments, Inc.	23,986	2,363,101	Paragon 28, Inc. (a)	201,859	3,580,979
I3 Verticals, Inc. Class A (a)	102,962	2,353,711	Penumbra, Inc. (a)	16,112	5,543,495
Marqeta, Inc. Class A (a)	568,057	2,766,438	PROCEPT BioRobotics Corp. (a)	107,821	3,811,472
Mastercard, Inc. Class A	9,826	3,864,566	ResMed, Inc.	9,208	2,011,948
Nuvei Corp. (a) (b)	81,005	2,394,508	Sight Sciences, Inc. (a) (b)	188,212	1,558,395
PageSeguro Digital Ltd. Class A (a) (b)	199,672	1,884,904	Smith & Nephew PLC ADR (b)	69,364	2,236,989
Payoneer Global, Inc. (a)	376,352	1,810,253	Stryker Corp.	12,586	3,839,863
PayPal Holdings, Inc. (a)	40,515	2,703,566	Varex Imaging Corp. (a)	202,834	4,780,797
Paysafe Ltd. (a)	520,458	5,251,421	Zimmer Biomet Holdings, Inc.	15,804	2,301,062
Repay Holdings Corp. (a)	326,770	2,558,609			<u>137,896,084</u>
Rocket Cos., Inc. Class A (a)	431,889	3,869,725			
Shift4 Payments, Inc. Class A (a) (b)	36,331	2,467,238	HEALTH CARE PROVIDERS & SERVICES — 1.3%		
StoneCo Ltd. Class A (a)	147,967	1,885,099	23andMe Holding Co. Class A (a)	643,759	1,126,578
Visa, Inc. Class A	19,215	4,563,178	Apollo Medical Holdings, Inc. (a)	36,682	1,159,151
		<u>53,295,976</u>	Cigna Group	4,834	1,356,421
			CorVel Corp. (a)	5,999	1,160,807
FOOD PRODUCTS — 0.2%			DocGo, Inc. (a) (b)	218,055	2,043,176
Beyond Meat, Inc. (a) (b)	102,921	1,335,915	HealthEquity, Inc. (a)	30,001	1,894,263
BRF SA ADR (a) (b)	355,040	674,576	Hims & Hers Health, Inc. (a)	210,793	1,981,454
Darling Ingredients, Inc. (a)	9,828	626,928	Invitae Corp. (a) (b)	1,756,539	1,984,889
Ingredion, Inc.	5,723	606,352	McKesson Corp.	5,643	2,411,310
		<u>3,243,771</u>	ModivCare, Inc. (a)	36,130	1,633,437
			OmniAb, Inc. (a) (d)	4,014	—
GAS UTILITIES — 0.0% (c)			Pediatrix Medical Group, Inc. (a)	88,995	1,264,619
New Jersey Resources Corp.	19,132	903,030	Premier, Inc. Class A	47,073	1,302,039
			Privia Health Group, Inc. (a)	82,156	2,145,093
GROUND TRANSPORTATION — 2.3%			Quest Diagnostics, Inc.	9,736	1,368,492
Avis Budget Group, Inc. (a)	35,244	8,059,246	UnitedHealth Group, Inc.	2,701	1,298,209
Grab Holdings Ltd. Class A (a) (b)	2,514,917	8,626,165			<u>24,129,938</u>
Hertz Global Holdings, Inc. (a)	247,183	4,545,695	HEALTH CARE TECHNOLOGY — 1.1%		
Lyft, Inc. Class A (a)	651,960	6,252,296	American Well Corp. Class A (a)	818,409	1,718,659
Ryder System, Inc.	49,212	4,172,686	Computer Programs & Systems, Inc. (a)	49,812	1,229,858
TuSimple Holdings, Inc. Class A (a)	1,590,536	2,640,290	Doximity, Inc. Class A (a) (b)	38,109	1,296,468
Uber Technologies, Inc. (a)	165,436	7,141,872	Evolent Health, Inc. Class A (a)	35,484	1,075,165
		<u>41,438,250</u>	GoodRx Holdings, Inc. Class A (a)	416,886	2,301,211
			Health Catalyst, Inc. (a)	186,275	2,328,438
HEALTH CARE EQUIPMENT & SUPPLIES — 7.6%					
Abbott Laboratories	55,076	6,004,386			
Accuray, Inc. (a)	286,771	1,109,804			

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SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
NextGen Healthcare, Inc. (a)	124,569	\$ 2,020,509	Yandex NV Class A (a) (d)	180,377	\$ —
OptimizeRx Corp. (a)	170,778	2,440,418	Ziff Davis, Inc. (a)	30,321	2,124,289
Sharecare, Inc. (a) (b)	804,647	1,408,132			100,642,088
Teladoc Health, Inc. (a) (b)	81,937	2,074,645			
Veradigm, Inc. (a)	103,362	1,302,361			
		19,195,864			
HOUSEHOLD DURABLES — 1.8%			IT SERVICES — 0.9%		
Garmin Ltd.	119,586	12,471,624	Akamai Technologies, Inc. (a)	26,265	2,360,435
iRobot Corp. (a)	101,240	4,581,110	Cloudflare, Inc. Class A (a)	50,645	3,310,664
Sony Group Corp. ADR (b)	43,768	3,940,871	Globant SA (a)	18,164	3,264,434
Universal Electronics, Inc. (a)	177,481	1,707,367	Shopify, Inc. Class A (a)	40,711	2,629,931
Vuzix Corp. (a) (b)	2,034,818	10,377,572	Twilio, Inc. Class A (a)	73,668	4,686,758
		33,078,544			16,252,222
INDEPENDENT POWER AND RENEWABLE ELECTRICITY			LIFE SCIENCES TOOLS & SERVICES — 2.2%		
PRODUCERS — 0.5%			AbCellera Biologics, Inc. (a)	90,900	587,214
AES Corp.	45,138	935,711	Agilent Technologies, Inc.	17,102	2,056,516
Altus Power, Inc. (a)	189,412	1,022,825	Azenta, Inc. (a)	12,265	572,530
Atlantica Sustainable			Bionano Genomics, Inc. (a) (b)	2,577,376	1,572,199
Infrastructure PLC	79,832	1,871,262	Bio-Techne Corp.	6,611	539,656
Enlight Renewable Energy Ltd.			Bruker Corp.	213,433	15,776,967
(a)	15,694	278,568	Charles River Laboratories		
Montauk Renewables, Inc.			International, Inc. (a)	13,351	2,807,048
(a) (b)	54,426	404,929	Danaher Corp.	6,767	1,624,080
Ormat Technologies, Inc.	26,567	2,137,581	Maravai LifeSciences Holdings,		
ReNew Energy Global PLC			Inc. Class A (a)	52,430	651,705
Class A (a) (b)	158,939	870,986	Mettler-Toledo International, Inc.		
Sunnova Energy International,			(a)	1,537	2,015,991
Inc. (a) (b)	89,468	1,638,159	OmniAb, Inc. (a)	188,646	948,889
TransAlta Corp.	52,723	493,487	Revvity, Inc.	18,774	2,230,163
		9,653,508	Seer, Inc. (a)	139,541	595,840
			Stevanato Group SpA	213,562	6,915,138
			Thermo Fisher Scientific, Inc.	1,900	991,325
					39,885,261
INDUSTRIAL CONGLOMERATES — 0.6%			MACHINERY — 3.7%		
General Electric Co.	11,971	1,315,014	3D Systems Corp. (a)	950,887	9,442,308
Honeywell International, Inc.	42,352	8,788,040	AGCO Corp.	9,211	1,210,510
		10,103,054	Allison Transmission Holdings,		
INSURANCE — 0.4%			Inc.	7,887	445,300
Allstate Corp.	16,706	1,821,622	Barnes Group, Inc.	81,661	3,445,278
Oscar Health, Inc. Class A (a)	242,003	1,950,544	Blue Bird Corp. (a)	18,905	424,984
Progressive Corp.	14,748	1,952,193	Chart Industries, Inc. (a) (b)	4,989	797,192
Sun Life Financial, Inc.	25,059	1,306,075	CNH Industrial NV	43,803	630,763
		7,030,434	Cummins, Inc.	7,110	1,743,088
INTERACTIVE MEDIA & SERVICES — 5.6%			Deere & Co.	2,839	1,150,334
Alphabet, Inc. Class C (a)	59,218	7,163,602	Desktop Metal, Inc. Class A		
Baidu, Inc. ADR (a)	59,560	8,154,360	(a) (b)	2,814,475	4,981,621
Bumble, Inc. Class A (a)	303,144	5,086,756	Dover Corp.	15,514	2,290,642
Grindr, Inc. (a)	269,767	1,491,812	Energy Recovery, Inc. (a)	40,717	1,138,040
Hello Group, Inc. ADR	661,298	6,355,074	ESCO Technologies, Inc.	34,255	3,549,846
JOYY, Inc. ADR	182,045	5,590,602	Hyllion Holdings Corp. (a) (b)	202,561	338,277
Match Group, Inc. (a)	161,346	6,752,330	Hyster-Yale Materials Handling,		
Meta Platforms, Inc. Class A (a)	69,953	20,075,112	Inc.	26,396	1,473,953
Rumble, Inc. (a) (b)	628,055	5,602,251	Ingersoll Rand, Inc.	9,924	648,633
Snap, Inc. Class A (a)	1,799,791	21,309,525	John Bean Technologies Corp.	30,892	3,747,200
Vimeo, Inc. (a)	1,483,403	6,111,620	Lincoln Electric Holdings, Inc.	11,711	2,326,156
Weibo Corp. ADR	368,021	4,824,755	Lindsay Corp.	9,111	1,087,307
			Lion Electric Co. (a) (b)	136,416	252,370
			Luxfer Holdings PLC	17,692	251,757

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Microvast Holdings, Inc. (a) (b)	173,097	\$ 276,955	Planet Labs PBC (a) (b)	833,762	\$ 2,684,714
Mueller Water Products, Inc. Class A	47,591	772,402			27,728,618
Nikola Corp. (a) (b)	552,488	762,433	SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —		
PACCAR, Inc.	57,190	4,783,943	6.6%		
Pentair PLC	17,448	1,127,141	Advanced Micro Devices, Inc. (a)	73,571	8,380,473
Proterra, Inc. (a) (b)	917,237	1,100,684	Allegro MicroSystems, Inc. (a)	114,505	5,168,756
Proto Labs, Inc. (a)	150,338	5,255,816	Ambarella, Inc. (a)	159,396	13,336,663
REV Group, Inc.	25,206	334,232	Analog Devices, Inc.	13,247	2,580,648
SPX Technologies, Inc. (a)	25,287	2,148,636	Applied Materials, Inc.	27,930	4,037,002
Standex International Corp.	16,633	2,353,070	Broadcom, Inc.	3,621	3,140,964
Symbotic, Inc. (a)	102,125	4,371,971	Canadian Solar, Inc. (a) (b)	34,375	1,329,969
Xylem, Inc.	19,703	2,218,952	Daqo New Energy Corp. ADR (a)	31,013	1,231,216
		66,881,794	eMagin Corp. (a)	796,797	1,577,658
METALS & MINING — 0.9%			Enphase Energy, Inc. (a)	9,386	1,571,967
ArcelorMittal SA (b)	10,421	284,910	First Solar, Inc. (a)	6,744	1,281,967
ATI, Inc. (a)	94,150	4,164,254	Himax Technologies, Inc. ADR (b)	1,023,615	6,909,401
Carpenter Technology Corp.	103,021	5,782,569	indie Semiconductor, Inc. Class A (a)	240,907	2,264,526
Kaiser Aluminum Corp.	52,084	3,731,298	Intel Corp.	46,994	1,571,479
POSCO Holdings, Inc. ADR	30,808	2,278,252	JinkoSolar Holding Co. Ltd. ADR (a) (b)	30,418	1,349,951
		16,241,283	KLA Corp.	2,327	1,128,642
MULTI-UTILITIES — 0.1%			Maxeon Solar Technologies Ltd. (a)	51,627	1,453,816
Algonquin Power & Utilities Corp. (b)	112,239	927,094	Micron Technology, Inc.	77,736	4,905,919
Consolidated Edison, Inc.	10,348	935,459	NVE Corp.	11,991	1,168,403
		1,862,553	NVIDIA Corp.	23,770	10,055,185
OIL, GAS & CONSUMABLE FUELS — 0.3%			NXP Semiconductors NV.	18,186	3,722,311
BP PLC ADR	18,713	660,382	ON Semiconductor Corp. (a)	57,545	5,442,606
Enbridge, Inc.	24,639	915,339	QUALCOMM, Inc.	25,298	3,011,474
Shell PLC ADR	11,478	693,041	Silicon Laboratories, Inc. (a)	27,835	4,390,693
Suncor Energy, Inc.	23,040	675,533	SolarEdge Technologies, Inc. (a)	5,285	1,421,929
Ultrapar Participacoes SA ADR (b)	687,130	2,700,421	STMicroelectronics NV	208,487	10,422,265
		5,644,716	Synaptics, Inc. (a)	65,977	5,633,116
PASSENGER AIRLINES — 0.2%			Teradyne, Inc.	35,852	3,991,403
Blade Air Mobility, Inc. (a) (b)	951,730	3,749,816	Texas Instruments, Inc.	1,840	331,237
PHARMACEUTICALS — 0.7%			Tower Semiconductor Ltd. (a)	57,613	2,161,640
ATAI Life Sciences NV (a) (b)	662,376	1,139,287	Ultra Clean Holdings, Inc. (a)	112,989	4,345,557
Bristol-Myers Squibb Co.	8,326	532,448			119,318,836
Catalent, Inc. (a)	19,146	830,170	SOFTWARE — 16.4%		
Liquidia Corp. (a)	147,960	1,161,486	8x8, Inc. (a)	1,089,511	4,608,631
Novartis AG ADR	5,416	546,529	A10 Networks, Inc.	162,614	2,372,538
Pacira BioSciences, Inc. (a)	13,860	555,370	ACI Worldwide, Inc. (a)	99,063	2,295,290
Sanofi ADR	10,152	547,193	Adobe, Inc. (a)	6,798	3,324,154
scPharmaceuticals, Inc. (a) (b)	541,733	5,520,259	Agilysys, Inc. (a)	27,626	1,896,249
Zoetis, Inc.	6,458	1,112,132	Alarm.com Holdings, Inc. (a)	86,253	4,457,555
		11,944,874	Alteryx, Inc. Class A (a)	65,564	2,976,606
PROFESSIONAL SERVICES — 1.5%			ANSYS, Inc. (a)	20,181	6,665,179
ASGN, Inc. (a)	31,426	2,376,748	Asana, Inc. Class A (a)	202,913	4,472,202
ExlService Holdings, Inc. (a)	8,199	1,238,541	Aspen Technology, Inc. (a)	24,023	4,026,495
KBR, Inc.	39,192	2,549,831	Atlassian Corp. Class A (a)	25,759	4,322,618
Leidos Holdings, Inc.	204,533	18,097,080			
NV5 Global, Inc. (a)	7,057	781,704			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Autodesk, Inc. (a)	20,736	\$ 4,242,793	SPECIALTY RETAIL — 0.0% (c)		
Bit Digital, Inc. (a)	2,156,333	8,754,712	EVgo, Inc. (a) (b)	169,585	\$ 678,340
Bitfarms Ltd. (a) (b)	4,228,087	6,215,288	TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS —		
Blackbaud, Inc. (a)	52,181	3,714,244	3.5%		
BlackBerry Ltd. (a) (b)	446,637	2,469,903	Apple, Inc.	83,673	16,230,052
Box, Inc. Class A (a)	121,495	3,569,523	Canaan, Inc. ADR (a) (b)	2,225,000	4,739,250
C3.ai, Inc. Class A (a) (b)	223,880	8,155,948	Eastman Kodak Co. (a)	718,745	3,320,602
Check Point Software			HP, Inc.	178,475	5,480,967
Technologies Ltd. (a)	18,803	2,362,033	Immersion Corp.	525,279	3,718,975
Cipher Mining, Inc. (a) (b)	1,358,736	3,885,985	Logitech International SA (b)	42,149	2,503,651
Cleanspark, Inc. (a) (b)	3,104,578	13,318,640	Nano Dimension Ltd. ADR		
Crowdstrike Holdings, Inc.			(a) (b)	3,082,883	8,909,532
Class A (a)	18,153	2,666,131	Stratasys Ltd. (a)	441,515	7,841,306
CyberArk Software Ltd. (a)	16,940	2,648,230	Xerox Holdings Corp.	681,595	10,148,950
Datadog, Inc. Class A (a)	26,705	2,627,238			<u>62,893,285</u>
Domo, Inc. Class B (a)	156,839	2,299,260	TEXTILES, APPAREL & LUXURY GOODS — 0.1%		
Dropbox, Inc. Class A (a)	151,727	4,046,559	Fossil Group, Inc. (a)	595,358	1,530,070
EngageSmart, Inc. (a)	113,518	2,167,059	TRADING COMPANIES & DISTRIBUTORS — 0.4%		
ForgeRock, Inc. Class A (a)	113,251	2,326,176	Applied Industrial Technologies,		
Fortinet, Inc. (a)	34,430	2,602,564	Inc.	41,887	6,066,494
Hive Blockchain Technologies			Core & Main, Inc. Class A (a)	25,014	783,939
Ltd. (a) (b)	1,304,662	6,040,585	Titan Machinery, Inc. (a)	16,162	476,779
Hut 8 Mining Corp. (a) (b)	6,856,582	22,626,721			<u>7,327,212</u>
Lightspeed Commerce, Inc.			WIRELESS TELECOMMUNICATION SERVICES — 0.6%		
(a) (b)	123,140	2,083,529	Rogers Communications, Inc.		
Marathon Digital Holdings, Inc.			Class B (b)	54,247	2,475,833
(a) (b)	1,334,337	18,493,911	SK Telecom Co. Ltd. ADR (b)	192,390	3,753,529
Materialise NV ADR (a) (b)	112,189	969,313	Turkcell Iletisim Hizmetleri AS		
Microsoft Corp.	46,043	15,679,483	ADR	623,228	2,224,924
Monday.com Ltd. (a)	27,507	4,709,749	Vodafone Group PLC ADR.	171,915	1,624,597
N-able, Inc. (a)	159,778	2,302,401			<u>10,078,883</u>
OneSpan, Inc. (a)	511,450	7,589,906	TOTAL COMMON STOCKS		
Palo Alto Networks, Inc. (a)	11,138	2,845,870	(Cost \$1,817,104,815)		<u>1,806,812,601</u>
PTC, Inc. (a)	138,945	19,771,873	SHORT-TERM INVESTMENTS — 9.7%		
Q2 Holdings, Inc. (a)	206,387	6,377,358	State Street Institutional		
Qualys, Inc. (a)	19,512	2,520,365	Liquid Reserves Fund,		
Rapid7, Inc. (a)	49,264	2,230,674	Premier Class 5.19%		
RingCentral, Inc. Class A (a)	112,976	3,697,704	(e) (f)	485,531	485,628
Riot Platforms, Inc. (a)	1,240,028	14,657,131	State Street Navigator		
Roper Technologies, Inc.	1,539	739,951	Securities Lending Portfolio		
SAP SE ADR	17,262	2,361,614	II (g) (h)	174,179,345	174,179,345
SentinelOne, Inc. Class A (a) (b)	196,935	2,973,718	TOTAL SHORT-TERM INVESTMENTS		
Tenable Holdings, Inc. (a)	62,186	2,708,200	(Cost \$174,664,973)		<u>174,664,973</u>
UiPath, Inc. Class A (a) (b)	164,301	2,722,468	TOTAL INVESTMENTS — 109.5%		
Unity Software, Inc. (a)	318,817	13,843,034	(Cost \$1,991,769,788)		<u>1,981,477,574</u>
Varonis Systems, Inc. (a)	95,361	2,541,371	LIABILITIES IN EXCESS OF OTHER		
VMware, Inc. Class A (a)	18,915	2,717,896	ASSETS — (9.5)%		<u>(171,426,871)</u>
Weave Communications, Inc.			NET ASSETS — 100.0%		<u>\$ 1,810,050,703</u>
(a)	195,744	2,174,716			
Workiva, Inc. (a)	36,038	3,663,623			
Xperi, Inc. (a)	140,925	1,853,164			
Zoom Video Communications,					
Inc. Class A (a)	52,588	3,569,673			
Zscaler, Inc. (a)	18,127	2,651,980			
		<u>296,607,784</u>			

(a) Non-income producing security.
(b) All or a portion of the shares of the security are on loan at June 30, 2023.
(c) Amount is less than 0.05% of net assets.

SPDR SERIES TRUST
SPDR S&P KENSHO NEW ECONOMIES COMPOSITE ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

- (d) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the securities is \$0, representing 0.00% of the Fund's net assets.
- (e) 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.
- (f) The rate shown is the annualized seven-day yield at June 30, 2023.
- (g) 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.
- (h) Investment of cash collateral for securities loaned.
ADR American Depositary Receipt

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:				
Common Stocks	\$1,806,810,569	\$2,032	\$ 0(a)	\$1,806,812,601
Short-Term Investments	<u>174,664,973</u>	—	—	<u>174,664,973</u>
TOTAL INVESTMENTS	<u>\$1,981,475,542</u>	<u>\$2,032</u>	<u>\$ 0</u>	<u>\$1,981,477,574</u>

(a) Fund held a Level 3 security that was valued at \$0 at June 30, 2023.

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	1,155,798	\$ 1,155,682	\$ 66,389,982	\$ 67,060,882	\$757	\$89	485,531	\$ 485,628	\$ 81,757
State Street Navigator Securities Lending Portfolio II	142,616,689	142,616,689	633,415,199	601,852,543	—	—	174,179,345	174,179,345	8,546,962
Total		<u>\$143,772,371</u>	<u>\$699,805,181</u>	<u>\$668,913,425</u>	<u>\$757</u>	<u>\$89</u>		<u>\$174,664,973</u>	<u>\$8,628,719</u>

SPDR SERIES TRUST
SPDR S&P KENSHO SMART MOBILITY ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.9%			Sensata Technologies Holding PLC	11,774	\$ 529,712
AEROSPACE & DEFENSE — 6.1%					2,734,277
EHang Holdings Ltd. ADR (a) (b)	69,225	\$ 1,050,143	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS		
HEICO Corp.	3,211	568,155	— 7.3%		
Huntington Ingalls Industries, Inc.	2,448	557,165	Aeva Technologies, Inc. (a)	131,051	163,814
Kaman Corp.	14,449	351,544	Innoviz Technologies Ltd. (a) (b)	234,672	666,468
Textron, Inc.	11,281	762,934	MicroVision, Inc. (a) (b)	97,201	445,181
		<u>3,289,941</u>	National Instruments Corp.	9,104	522,570
AUTOMOBILE COMPONENTS — 14.1%			Sanmina Corp. (a)	9,422	567,864
American Axle & Manufacturing			Trimble, Inc. (a)	14,481	766,624
Holdings, Inc. (a)	95,735	791,728	Vontier Corp.	23,896	769,690
Aptiv PLC (a)	7,711	787,216			<u>3,902,211</u>
BorgWarner, Inc.	15,857	775,566	GROUND TRANSPORTATION — 8.6%		
Dana, Inc.	50,027	850,459	Avis Budget Group, Inc. (a)	3,859	882,437
Garrett Motion, Inc. (a) (b)	32,148	243,360	Grab Holdings Ltd. Class A (a)	228,697	784,431
Gentherm, Inc. (a)	12,419	701,798	Hertz Global Holdings, Inc. (a)	31,179	573,382
Lear Corp.	5,418	777,754	Lyft, Inc. Class A (a)	71,945	689,953
Luminar Technologies, Inc. (a) (b)	110,434	759,786	Ryder System, Inc.	6,242	529,259
Mobileye Global, Inc. Class A			TuSimple Holdings, Inc. Class A (a)	221,913	368,376
(a) (b)	17,030	654,293	Uber Technologies, Inc. (a)	19,003	820,359
Modine Manufacturing Co. (a)	16,119	532,249			<u>4,648,197</u>
Visteon Corp. (a)	5,031	722,502	INTERACTIVE MEDIA & SERVICES — 1.0%		
		<u>7,596,711</u>	Baidu, Inc. ADR (a)	3,982	545,176
AUTOMOBILES — 21.4%			Yandex NV Class A (a) (c)	31,237	—
Fisker, Inc. (a) (b)	119,916	676,326			<u>545,176</u>
Ford Motor Co.	54,523	824,933	MACHINERY — 13.5%		
General Motors Co.	20,458	788,860	Allison Transmission Holdings, Inc.	14,101	796,142
Honda Motor Co. Ltd. ADR (b)	24,757	750,385	Blue Bird Corp. (a)	25,265	567,957
Li Auto, Inc. ADR (a)	23,293	817,584	Cummins, Inc.	3,268	801,183
Lucid Group, Inc. (a) (b)	115,785	797,759	Hyllion Holdings Corp. (a) (b)	213,202	356,047
NIO, Inc. ADR (a)	95,470	925,104	Hyster-Yale Materials Handling,		
Niu Technologies ADR (a) (b)	61,998	246,752	Inc.	9,552	533,384
Polestar Automotive Holding U.K.			Lion Electric Co. (a) (b)	102,376	189,396
PLC Class A, ADR (a) (b)	222,477	849,862	Luxfer Holdings PLC	14,161	201,511
Rivian Automotive, Inc. Class A			Microvast Holdings, Inc. (a) (b)	455,765	729,224
(a) (b)	53,615	893,226	Nikola Corp. (a) (b)	1,247,887	1,722,084
Stellantis NV (b)	32,966	578,224	PACCAR, Inc.	6,889	576,265
Tesla, Inc. (a)	3,300	863,841	Proterra, Inc. (a) (b)	460,224	552,269
Toyota Motor Corp. ADR (b)	3,638	584,809	REV Group, Inc.	17,652	234,065
Workhorse Group, Inc. (a)	814,849	710,222			<u>7,259,527</u>
XPeng, Inc. ADR (a)	88,395	1,186,261	METALS & MINING — 1.0%		
		<u>11,494,148</u>	ArcelorMittal SA (b)	19,710	538,871
CHEMICALS — 1.4%			PASSENGER AIRLINES — 0.3%		
Aspen Aerogels, Inc. (a)	97,115	766,237	Blade Air Mobility, Inc. (a)	41,472	163,400
COMMERCIAL SERVICES & SUPPLIES — 1.7%			SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —		
Aurora Innovation, Inc. (a) (b)	142,737	419,647	16.2%		
Matthews International Corp.			Allegro MicroSystems, Inc. (a)	18,732	845,563
Class A.	11,911	507,647	Ambarella, Inc. (a)	9,211	770,684
		<u>927,294</u>	Enphase Energy, Inc. (a)	2,882	482,677
ELECTRICAL EQUIPMENT — 5.1%			indie Semiconductor, Inc. Class A		
Ballard Power Systems, Inc. (a) (b)	167,647	730,941	(a)	75,080	705,752
Blink Charging Co. (a) (b)	111,440	667,526	Intel Corp.	16,902	565,203
Plug Power, Inc. (a) (b)	77,584	806,098	Maxeon Solar Technologies Ltd. (a)	18,134	510,653

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P KENSHO SMART MOBILITY ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
NVIDIA Corp.	1,977	\$ 836,311
NXP Semiconductors NV	2,836	580,472
ON Semiconductor Corp. (a)	8,303	785,298
QUALCOMM, Inc.	6,433	765,784
SolarEdge Technologies, Inc. (a)	1,810	486,981
STMicroelectronics NV	16,192	809,438
Texas Instruments, Inc.	3,052	549,421
		<u>8,694,237</u>
SOFTWARE — 2.2%		
ANSYS, Inc. (a)	2,368	782,079
Xperi, Inc. (a)	30,953	407,032
		<u>1,189,111</u>
TOTAL COMMON STOCKS		
(Cost \$83,211,683)		<u>53,749,338</u>
SHORT-TERM INVESTMENTS — 9.0%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (d) (e)	22,410	22,414
State Street Navigator Securities Lending Portfolio II (f) (g)	4,841,313	4,841,313
		<u>4,863,727</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$4,863,724)		<u>4,863,727</u>
TOTAL INVESTMENTS — 108.9%		
(Cost \$88,075,407)		<u>58,613,065</u>
LIABILITIES IN EXCESS OF OTHER ASSETS		
— (8.9%)		<u>(4,776,447)</u>
NET ASSETS — 100.0%		<u>\$ 53,836,618</u>

- (a) Non-income producing security.
 - (b) All or a portion of the shares of the security are on loan at June 30, 2023.
 - (c) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the security is \$0, representing 0.00% of the Fund's net assets.
 - (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.
- ADR American Depositary Receipt

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:				
Common Stocks	\$53,749,338	\$—	\$ 0(a)	\$53,749,338
Short-Term Investments	4,863,727	—	—	4,863,727
TOTAL INVESTMENTS	<u>\$58,613,065</u>	<u>\$—</u>	<u>\$ 0</u>	<u>\$58,613,065</u>

(a) Fund held a Level 3 security that was valued at \$0 at June 30, 2023.

Affiliate Table

<u>Description</u>	<u>Number of Shares Held</u>		<u>Proceeds</u>			<u>Change in Unrealized</u>	<u>Number of Shares Held</u>		<u>Dividend Income</u>
	<u>at 6/30/22</u>	<u>Value at 6/30/22</u>	<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>	<u>Appreciation/Depreciation</u>	<u>at 6/30/23</u>	<u>Value at 6/30/23</u>	
State Street Institutional Liquid Reserves Fund, Premier Class	85,725	\$ 85,716	\$ 3,772,117	\$ 3,835,534	\$110	\$ 5	22,410	\$ 22,414	\$ 4,484
State Street Navigator Securities Lending Portfolio II	7,974,573	7,974,573	30,059,629	33,192,889	—	—	4,841,313	4,841,313	714,968
Total		<u>\$8,060,289</u>	<u>\$33,831,746</u>	<u>\$37,028,423</u>	<u>\$110</u>	<u>\$ 5</u>		<u>\$4,863,727</u>	<u>\$719,452</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P SMALLCAP 600 ESG ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.7%					
AIR FREIGHT & LOGISTICS — 0.8%					
Forward Air Corp.	154	\$ 16,341	Triumph Financial, Inc. (a)	131	\$ 7,954
Hub Group, Inc. Class A (a)	190	15,261	TrustCo Bank Corp. NY	110	3,147
		<u>31,602</u>	Trustmark Corp.	354	7,477
			Veritex Holdings, Inc.	314	5,630
			WSFS Financial Corp.	358	13,504
					<u>342,499</u>
AUTOMOBILE COMPONENTS — 1.3%			BEVERAGES — 0.4%		
American Axle & Manufacturing Holdings, Inc. (a)	665	5,500	MGP Ingredients, Inc.	89	9,459
Dorman Products, Inc. (a)	164	12,928	National Beverage Corp. (a)	135	6,527
Gentherm, Inc. (a)	193	10,906			<u>15,986</u>
LCI Industries	148	18,701			
Standard Motor Products, Inc.	109	4,090			
		<u>52,125</u>			
			BIOTECHNOLOGY — 2.9%		
AUTOMOBILES — 0.3%			Anika Therapeutics, Inc. (a)	93	2,416
Winnebago Industries, Inc.	177	11,804	Arcus Biosciences, Inc. (a)	303	6,154
			Avid Bioservices, Inc. (a)	362	5,057
			Catalyst Pharmaceuticals, Inc. (a)	556	7,473
			Coherus Biosciences, Inc. (a)	375	1,601
			Cytokinetics, Inc. (a)	558	18,202
			Dynavax Technologies Corp. (a)	689	8,902
			Emergent BioSolutions, Inc. (a)	258	1,896
			Enanta Pharmaceuticals, Inc. (a)	114	2,440
			Ironwood Pharmaceuticals, Inc. (a)	775	8,246
			iTeos Therapeutics, Inc. (a)	142	1,880
			Myriad Genetics, Inc. (a)	470	10,895
			REGENXBIO, Inc. (a)	219	4,378
			uniQure NV (a)	239	2,739
			Vanda Pharmaceuticals, Inc. (a)	358	2,359
			Vericel Corp. (a)	274	10,294
			Vir Biotechnology, Inc. (a)	440	10,793
			Xencor, Inc. (a)	348	8,689
					<u>114,414</u>
			BUILDING PRODUCTS — 2.0%		
			AAON, Inc.	250	23,702
			American Woodmark Corp. (a)	96	7,332
			AZZ, Inc.	144	6,258
			Gibraltar Industries, Inc. (a)	180	11,326
			Griffon Corp.	275	11,083
			Quanex Building Products Corp.	193	5,182
			Resideo Technologies, Inc. (a)	846	14,940
					<u>79,823</u>
			CAPITAL MARKETS — 1.2%		
			Avantax, Inc. (a)	231	5,170
			BrightSphere Investment Group, Inc.	188	3,939
			Donnelley Financial Solutions, Inc. (a)	145	6,602
			Piper Sandler Cos.,	86	11,116
			StoneX Group, Inc. (a)	102	8,474
			Virtus Investment Partners, Inc.	39	7,701
			WisdomTree, Inc.	646	4,432
					<u>47,434</u>
			CHEMICALS — 3.7%		
			AdvanSix, Inc.	160	5,597
			American Vanguard Corp.	161	2,877
			Balchem Corp.	187	25,209
			Hawkins, Inc.	110	5,246

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P SMALLCAP 600 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Security Description	Shares	Value
HB Fuller Co.	312	\$ 22,311
Innospec, Inc.	144	14,463
Koppers Holdings, Inc.	121	4,126
Livent Corp. (a)	1,041	28,555
Minerals Technologies, Inc.	188	10,846
Quaker Chemical Corp.	79	15,397
Stepan Co.	123	11,754
Trinseo PLC	203	2,572
		<u>148,953</u>
COMMERCIAL SERVICES & SUPPLIES — 2.2%		
ABM Industries, Inc.	384	16,378
Brady Corp. Class A	268	12,749
Deluxe Corp.	250	4,370
Enviri Corp. (a)	461	4,550
GEO Group, Inc. (a)	721	5,162
HNI Corp.	268	7,552
Interface, Inc.	338	2,971
Liquidity Services, Inc. (a)	139	2,294
Matthews International Corp. Class A	177	7,544
MillerKnoll, Inc.	439	6,488
OPENLANE, Inc. (a)	632	9,619
Pitney Bowes, Inc.	939	3,324
Viad Corp. (a)	130	3,494
		<u>86,495</u>
COMMUNICATIONS EQUIPMENT — 1.8%		
ADTRAN Holdings, Inc.	410	4,317
Digi International, Inc. (a)	207	8,154
Extreme Networks, Inc. (a)	750	19,538
Harmonic, Inc. (a)	638	10,316
NETGEAR, Inc. (a)	168	2,379
NetScout Systems, Inc. (a)	391	12,101
Viavi Solutions, Inc. (a)	1,305	14,786
		<u>71,591</u>
CONSTRUCTION & ENGINEERING — 2.5%		
Arcosa, Inc.	281	21,291
Comfort Systems USA, Inc.	208	34,154
Dycom Industries, Inc. (a)	172	19,548
Granite Construction, Inc.	254	10,104
MYR Group, Inc. (a)	96	13,281
		<u>98,378</u>
CONSUMER FINANCE — 1.2%		
Bread Financial Holdings, Inc.	289	9,072
Encore Capital Group, Inc. (a)	136	6,612
Enova International, Inc. (a)	181	9,615
Green Dot Corp. Class A (a)	272	5,097
PRA Group, Inc. (a)	226	5,164
PROG Holdings, Inc. (a)	290	9,315
World Acceptance Corp. (a)	19	2,546
		<u>47,421</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL — 0.8%		
Andersons, Inc.	181	8,353
PriceSmart, Inc.	146	10,813
SpartanNash Co.	205	4,614

Security Description	Shares	Value
United Natural Foods, Inc. (a)	347	\$ 6,784
		<u>30,564</u>
DIVERSIFIED CONSUMER SERVICES — 1.2%		
Adtalem Global Education, Inc. (a)	264	9,066
Frontdoor, Inc. (a)	473	15,089
Mister Car Wash, Inc. (a)	460	4,439
Strategic Education, Inc.	129	8,751
Stride, Inc. (a)	238	8,861
		<u>46,206</u>
DIVERSIFIED REITs — 0.5%		
Alexander & Baldwin, Inc. REIT	421	7,822
American Assets Trust, Inc. REIT	303	5,818
Armada Hoffer Properties, Inc. REIT	393	4,590
		<u>18,230</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.3%		
Consolidated Communications Holdings, Inc. (a)	460	1,762
Lumen Technologies, Inc.	5,348	12,086
		<u>13,848</u>
ELECTRICAL EQUIPMENT — 0.6%		
Encore Wire Corp.	106	19,709
Powell Industries, Inc.	56	3,393
		<u>23,102</u>
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 4.5%		
Arlo Technologies, Inc. (a)	513	5,597
Badger Meter, Inc.	170	25,085
Benchmark Electronics, Inc.	204	5,269
CTS Corp.	185	7,887
ePlus, Inc. (a)	156	8,783
Fabrinet (a)	212	27,535
Insight Enterprises, Inc. (a)	169	24,731
Itron, Inc. (a)	262	18,890
Methode Electronics, Inc.	209	7,006
OSI Systems, Inc. (a)	91	10,722
Plexus Corp. (a)	161	15,817
Rogers Corp. (a)	109	17,650
ScanSource, Inc. (a)	147	4,345
		<u>179,317</u>
ENERGY EQUIPMENT & SERVICES — 2.0%		
Archrock, Inc.	777	7,964
Bristow Group, Inc. (a)	137	3,936
Core Laboratories, Inc.	271	6,301
Dril-Quip, Inc. (a)	197	4,584
Helix Energy Solutions Group, Inc. (a)	828	6,111
Helmerich & Payne, Inc.	606	21,483
Nabors Industries Ltd. (a)	52	4,838
Oil States International, Inc. (a)	371	2,771
Patterson-UTI Energy, Inc.	1,258	15,058
U.S. Silica Holdings, Inc. (a)	439	5,325
		<u>78,371</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P SMALLCAP 600 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
ENTERTAINMENT — 0.3%			HEALTH CARE REITs — 0.5%		
Cinemark Holdings, Inc. (a)	622	\$ 10,263	CareTrust REIT, Inc.	578	\$ 11,479
FINANCIAL SERVICES — 1.8%			LTC Properties, Inc. REIT	235	7,760
EVERTEC, Inc.	378	13,922			19,239
Mr Cooper Group, Inc. (a)	402	20,357	HEALTH CARE TECHNOLOGY — 0.7%		
Radian Group, Inc.	912	23,055	Certara, Inc. (a)	612	11,145
Walker & Dunlop, Inc.	178	14,078	Computer Programs & Systems, Inc. (a)	83	2,049
		71,412	HealthStream, Inc.	140	3,438
FOOD PRODUCTS — 2.2%			NextGen Healthcare, Inc. (a)	310	5,028
B&G Foods, Inc.	416	5,791	Veradigm, Inc. (a)	634	7,989
Calavo Growers, Inc.	103	2,989			29,649
Cal-Maine Foods, Inc.	220	9,900	HOTEL & RESORT REITs — 1.2%		
Fresh Del Monte Produce, Inc.	178	4,576	Chatham Lodging Trust REIT	283	2,649
Hain Celestial Group, Inc. (a)	519	6,493	DiamondRock Hospitality Co. REIT	1,215	9,732
Hostess Brands, Inc. (a)	777	19,674	Pebblebrook Hotel Trust REIT	763	10,636
John B Sanfilippo & Son, Inc.	52	6,098	Summit Hotel Properties, Inc. REIT	620	4,036
Seneca Foods Corp. Class A (a)	31	1,013	Sunstone Hotel Investors, Inc. REIT	1,221	12,357
Simply Good Foods Co. (a)	491	17,966	Xenia Hotels & Resorts, Inc. REIT.	661	8,137
TreeHouse Foods, Inc. (a)	293	14,761			47,547
		89,261	HOTELS, RESTAURANTS & LEISURE — 2.2%		
GAS UTILITIES — 0.2%			BJ's Restaurants, Inc. (a)	136	4,325
Northwest Natural Holding Co.	204	8,782	Bloomin' Brands, Inc.	510	13,714
GROUND TRANSPORTATION — 0.5%			Brinker International, Inc. (a)	256	9,370
ArcBest Corp.	141	13,931	Cheesecake Factory, Inc.	278	9,613
Heartland Express, Inc.	270	4,430	Chuy's Holdings, Inc. (a)	104	4,245
		18,361	Cracker Barrel Old Country Store, Inc.	129	12,020
HEALTH CARE EQUIPMENT & SUPPLIES — 2.8%			Dine Brands Global, Inc.	91	5,281
AngioDynamics, Inc. (a)	247	2,576	El Pollo Loco Holdings, Inc.	114	1,000
CONMED Corp.	177	24,053	Jack in the Box, Inc.	120	11,703
Embeckta Corp.	332	7,171	Shake Shack, Inc. Class A (a)	217	16,865
Glaukos Corp. (a)	277	19,725			88,136
Integer Holdings Corp. (a)	192	17,013	HOUSEHOLD DURABLES — 3.7%		
Merit Medical Systems, Inc. (a)	335	28,020	Cavco Industries, Inc. (a)	47	13,865
OraSure Technologies, Inc. (a)	421	2,109	Century Communities, Inc.	164	12,566
Orthofix Medical, Inc. (a)	198	3,576	Ethan Allen Interiors, Inc.	132	3,733
Varex Imaging Corp. (a)	233	5,492	Green Brick Partners, Inc. (a)	158	8,974
		109,735	iRobot Corp. (a)	158	7,150
HEALTH CARE PROVIDERS & SERVICES — 3.4%			La-Z-Boy, Inc.	250	7,160
Addus HomeCare Corp. (a)	93	8,621	LGI Homes, Inc. (a)	119	16,052
AMN Healthcare Services, Inc. (a)	231	25,207	MDC Holdings, Inc.	337	15,761
Community Health Systems, Inc. (a)	727	3,199	Meritage Homes Corp.	212	30,161
Cross Country Healthcare, Inc. (a)	206	5,784	Sonos, Inc. (a)	739	12,068
Ensign Group, Inc.	323	30,834	Tri Pointe Homes, Inc. (a)	586	19,256
Fulgent Genetics, Inc. (a)	114	4,221			146,746
ModivCare, Inc. (a)	74	3,346	INDUSTRIAL REITs — 0.7%		
OmniAb, Inc. (a) (b)	52	—	Innovative Industrial Properties, Inc. REIT	162	11,828
Owens & Minor, Inc. (a)	442	8,416	LXP Industrial Trust REIT	1,707	16,643
Pediatrix Medical Group, Inc. (a)	475	6,750			28,471
RadNet, Inc. (a)	333	10,862	INSURANCE — 2.4%		
Select Medical Holdings Corp.	604	19,243	Ambac Financial Group, Inc. (a)	261	3,717
U.S. Physical Therapy, Inc.	85	10,318	American Equity Investment Life Holding Co.	368	19,177
		136,801			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P SMALLCAP 600 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

Security Description	Shares	Value	Security Description	Shares	Value
AMERISAFE, Inc.	111	\$ 5,919	Warrior Met Coal, Inc.	300	\$ 11,685
Assured Guaranty Ltd.	348	19,418			86,990
Genworth Financial, Inc. Class A (a)	2,875	14,375	MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) —		
Horace Mann Educators Corp.	237	7,029	0.6%		
ProAssurance Corp.	313	4,723	Franklin BSP Realty Trust, Inc. REIT	479	6,782
Safety Insurance Group, Inc.	86	6,168	PennyMac Mortgage Investment Trust		
Stewart Information Services Corp.	157	6,459	REIT	516	6,956
Trupanion, Inc. (a)	204	4,015	Redwood Trust, Inc. REIT	659	4,198
United Fire Group, Inc.	126	2,855	Two Harbors Investment Corp. REIT	560	7,773
Universal Insurance Holdings, Inc.	159	2,453			25,709
		96,308	MULTI-UTILITIES — 0.6%		
INTERACTIVE MEDIA & SERVICES — 0.6%			Avista Corp.	442	17,357
Cars.com, Inc. (a)	360	7,135	Unitil Corp.	93	4,716
QuinStreet, Inc. (a)	294	2,596			22,073
Yelp, Inc. (a)	405	14,746	OFFICE REITs — 0.9%		
		24,477	Brandywine Realty Trust REIT	996	4,631
MACHINERY — 5.4%			Easterly Government Properties, Inc.		
Alamo Group, Inc.	60	11,035	REIT	527	7,642
Astec Industries, Inc.	132	5,998	Hudson Pacific Properties, Inc. REIT	745	3,144
Barnes Group, Inc.	293	12,362	JBG SMITH Properties REIT	575	8,648
Enerpac Tool Group Corp.	331	8,937	Office Properties Income Trust REIT	282	2,171
EnPro Industries, Inc.	121	16,157	SL Green Realty Corp. REIT	374	11,239
Federal Signal Corp.	352	22,539			37,475
Greenbrier Cos., Inc.	190	8,189	OIL, GAS & CONSUMABLE FUELS — 2.5%		
Hillenbrand, Inc.	403	20,666	Callon Petroleum Co. (a)	297	10,416
John Bean Technologies Corp.	185	22,440	Civitas Resources, Inc.	286	19,840
Kennametal, Inc.	467	13,258	Comstock Resources, Inc.	531	6,160
Lindsay Corp.	64	7,638	Green Plains, Inc. (a)	344	11,091
Proto Labs, Inc. (a)	157	5,489	Par Pacific Holdings, Inc. (a)	322	8,568
SPX Technologies, Inc. (a)	262	22,262	SM Energy Co.	713	22,552
Standex International Corp.	69	9,761	Talos Energy, Inc. (a)	631	8,752
Tennant Co.	108	8,760	Vital Energy, Inc. (a)	109	4,921
Trinity Industries, Inc.	472	12,135	World Kinect Corp.	359	7,424
Wabash National Corp.	277	7,102			99,724
		214,728	PAPER & FOREST PRODUCTS — 0.1%		
MARINE TRANSPORTATION — 0.4%			Clearwater Paper Corp. (a)	97	3,038
Matson, Inc.	209	16,246	PASSENGER AIRLINES — 0.6%		
MEDIA — 0.5%			Allegiant Travel Co. (a)	91	11,492
EW Scripps Co. Class A (a)	336	3,074	SkyWest, Inc. (a)	260	10,587
Scholastic Corp.	172	6,689			22,079
TechTarget, Inc. (a)	155	4,825	PERSONAL CARE PRODUCTS — 1.2%		
Thryv Holdings, Inc. (a)	178	4,379	Edgewell Personal Care Co.	298	12,310
		18,967	elf Beauty, Inc. (a)	294	33,584
METALS & MINING — 2.2%					45,894
Arconic Corp. (a)	589	17,422	PHARMACEUTICALS — 1.1%		
Carpenter Technology Corp.	282	15,829	Amphastar Pharmaceuticals, Inc. (a)	219	12,586
Century Aluminum Co. (a)	297	2,590	Innoviva, Inc. (a)	365	4,647
Compass Minerals International, Inc.	198	6,732	Ligand Pharmaceuticals, Inc. (a)	93	6,705
Haynes International, Inc.	73	3,710	Phibro Animal Health Corp. Class A.	129	1,767
Kaiser Aluminum Corp.	93	6,662	Prestige Consumer Healthcare, Inc. (a)	288	17,116
Materion Corp.	119	13,590			42,821
SunCoke Energy, Inc.	484	3,809			
TimkenSteel Corp. (a)	230	4,961			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P SMALLCAP 600 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
PROFESSIONAL SERVICES — 1.0%			LiveRamp Holdings, Inc. (a)	376	\$ 10,739
CSG Systems International, Inc.	175	\$ 9,230	OneSpan, Inc. (a)	205	3,042
Heidrick & Struggles International, Inc.	115	3,044	Progress Software Corp.	252	14,641
Kelly Services, Inc. Class A	201	3,540	SPS Commerce, Inc. (a)	213	40,908
Korn Ferry	306	15,159			<u>133,711</u>
Resources Connection, Inc.	185	2,906	SPECIALIZED REITs — 0.5%		
TrueBlue, Inc. (a)	190	3,365	Four Corners Property Trust, Inc. REIT	508	12,903
TTEC Holdings, Inc.	110	3,722	Uniti Group, Inc. REIT	1,377	6,362
		<u>40,966</u>			<u>19,265</u>
REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.8%			SPECIALTY RETAIL — 4.6%		
Anywhere Real Estate, Inc. (a)	635	4,242	Aaron's Co., Inc.	179	2,531
Cushman & Wakefield PLC (a)	943	7,714	Abercrombie & Fitch Co. Class A (a)	284	10,701
Kennedy-Wilson Holdings, Inc.	680	11,104	Academy Sports & Outdoors, Inc.	454	24,539
St. Joe Co.	196	9,475	American Eagle Outfitters, Inc.	1,072	12,650
		<u>32,535</u>	America's Car-Mart, Inc. (a)	34	3,393
RESIDENTIAL REITs — 0.5%			Boot Barn Holdings, Inc. (a)	173	14,651
Centerspace REIT	87	5,338	Caleres, Inc.	207	4,953
Elme Communities REIT	508	8,352	Chico's FAS, Inc. (a)	726	3,884
Veris Residential, Inc. REIT (a)	460	7,383	Group 1 Automotive, Inc.	85	21,938
		<u>21,073</u>	Guess?, Inc.	177	3,443
RETAIL REITs — 1.8%			Haverty Furniture Cos., Inc.	77	2,327
Acadia Realty Trust REIT	551	7,929	Hibbett, Inc.	74	2,685
Getty Realty Corp. REIT	263	8,895	Leslie's, Inc. (a)	863	8,104
Retail Opportunity Investments Corp. REIT	723	9,768	Monro, Inc.	182	7,395
RPT Realty REIT	495	5,173	ODP Corp. (a)	199	9,317
SITE Centers Corp. REIT	1,065	14,079	Sally Beauty Holdings, Inc. (a)	623	7,694
Tanger Factory Outlet Centers, Inc. REIT	606	13,374	Signet Jewelers Ltd.	264	17,229
Urban Edge Properties REIT	682	10,523	Sleep Number Corp. (a)	128	3,492
Whitestone REIT	295	2,861	Upbound Group, Inc.	291	9,059
		<u>72,602</u>	Urban Outfitters, Inc. (a)	348	11,529
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 4.9%					<u>181,514</u>
Axcelis Technologies, Inc. (a)	190	34,833	TEXTILES, APPAREL & LUXURY GOODS — 1.0%		
Cohu, Inc. (a)	276	11,471	Hanesbrands, Inc.	2,028	9,207
Diodes, Inc. (a)	264	24,417	Movado Group, Inc.	91	2,442
FormFactor, Inc. (a)	447	15,296	Oxford Industries, Inc.	86	8,464
Kulicke & Soffa Industries, Inc.	329	19,559	Steven Madden Ltd.	425	13,893
Onto Innovation, Inc. (a)	287	33,427	Wolverine World Wide, Inc.	457	6,713
Rambus, Inc. (a)	634	40,684			<u>40,719</u>
Semtech Corp. (a)	370	9,420	TRADING COMPANIES & DISTRIBUTORS — 1.7%		
Veeco Instruments, Inc. (a)	298	7,653	Applied Industrial Technologies, Inc.	224	32,442
		<u>196,760</u>	Boise Cascade Co.	229	20,690
SOFTWARE — 3.4%			NOW, Inc. (a)	641	6,641
8x8, Inc. (a)	656	2,775	Veritiv Corp.	78	9,797
A10 Networks, Inc.	372	5,427			<u>69,570</u>
Adeia, Inc.	610	6,716	WATER UTILITIES — 1.4%		
Agilysys, Inc. (a)	116	7,962	American States Water Co.	215	18,705
Alarm.com Holdings, Inc. (a)	290	14,987	California Water Service Group.	327	16,883
Consensus Cloud Solutions, Inc. (a)	102	3,162	Middlesex Water Co.	102	8,227
Digital Turbine, Inc. (a)	524	4,863	SJW Group	162	11,358
Ebix, Inc.	136	3,427			<u>55,173</u>
InterDigital, Inc.	156	15,062	TOTAL COMMON STOCKS		
			(Cost \$3,966,782)		<u>3,962,983</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR S&P SMALLCAP 600 ESG ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
SHORT-TERM INVESTMENT — 0.2%		
State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (c) (d) (Cost \$7,803)	7,801	\$ 7,803
TOTAL INVESTMENTS — 99.9% (Cost \$3,974,585)		<u>3,970,786</u>
OTHER ASSETS IN EXCESS OF LIABILITIES — 0.1%		<u>3,238</u>
NET ASSETS — 100.0%		<u>\$ 3,974,024</u>

- (a) Non-income producing security.
(b) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of June 30, 2023, total aggregate fair value of the security is \$0, representing 0.00% of the Fund's net assets.
(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.

REIT Real Estate Investment Trust

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:				
Common Stocks	\$3,962,983	\$—	\$ 0(a)	\$3,962,983
Short-Term Investment	7,803	—	—	7,803
TOTAL INVESTMENTS	<u>\$3,970,786</u>	<u>\$—</u>	<u>\$ 0</u>	<u>\$3,970,786</u>

(a) Fund held a Level 3 security that was valued at \$0 at June 30, 2023.

Affiliate Table

	Number of Shares Held		Value at 6/30/22	Cost of Purchases	Proceeds from Shares Sold	Realized Gain (Loss)	Change in Unrealized Appreciation/Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	at 6/30/23						at 6/30/23	Value at 6/30/23	
State Street ESG Liquid Reserves Fund, Premier Class	344	—	\$344	\$ 40,839	\$ 41,183	\$—	\$—	—	\$ —	\$ 24
State Street Institutional Liquid Reserves Fund, Premier Class	—	7,801	—	95,563	87,760	—	—	7,801	7,803	171
Total			<u>\$344</u>	<u>\$136,402</u>	<u>\$128,943</u>	<u>\$—</u>	<u>\$—</u>		<u>\$7,803</u>	<u>\$195</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US LARGE CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.7%			CONTAINERS & PACKAGING — 1.6%		
AEROSPACE & DEFENSE — 1.6%			Amcors PLC	611,246	\$ 6,100,235
General Dynamics Corp.	20,347	\$ 4,377,657	AptarGroup, Inc.	26,708	3,094,389
Lockheed Martin Corp.	9,167	4,220,304	Silgan Holdings, Inc.	34,051	1,596,651
Northrop Grumman Corp.	9,719	4,429,920	Sonoco Products Co.	39,827	2,350,590
		<u>13,027,881</u>			<u>13,141,865</u>
AIR FREIGHT & LOGISTICS — 0.5%			DISTRIBUTORS — 0.6%		
CH Robinson Worldwide, Inc.	47,687	4,499,268	Genuine Parts Co.	27,487	4,651,625
AUTOMOBILE COMPONENTS — 0.3%			DIVERSIFIED CONSUMER SERVICES — 0.5%		
Gentex Corp.	96,042	2,810,189	Service Corp. International	61,128	3,948,258
BANKS — 0.7%			DIVERSIFIED TELECOMMUNICATION SERVICES — 1.7%		
Commerce Bancshares, Inc.	49,563	2,413,718	AT&T, Inc.	263,886	4,208,982
First Financial Bankshares, Inc.	53,088	1,512,477	Verizon Communications, Inc.	256,856	9,552,474
Old National Bancorp.	119,238	1,662,178			<u>13,761,456</u>
		<u>5,588,373</u>	ELECTRIC UTILITIES — 2.7%		
BEVERAGES — 1.2%			Duke Energy Corp.	82,611	7,413,511
PepsiCo, Inc.	51,702	9,576,244	Eversource Energy	98,326	6,973,280
BUILDING PRODUCTS — 0.5%			Xcel Energy, Inc.	125,973	7,831,741
Lennox International, Inc.	13,080	4,264,996			<u>22,218,532</u>
CAPITAL MARKETS — 3.5%			ELECTRICAL EQUIPMENT — 1.2%		
CME Group, Inc.	41,997	7,781,624	AMETEK, Inc.	30,596	4,952,880
FactSet Research Systems, Inc.	12,616	5,054,601	Eaton Corp. PLC	25,697	5,167,667
Intercontinental Exchange, Inc.	65,750	7,435,010			<u>10,120,547</u>
Nasdaq, Inc.	116,086	5,786,887	ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS		
SEI Investments Co.	45,247	2,697,626	— 0.5%		
		<u>28,755,748</u>	Amphenol Corp. Class A	51,137	4,344,088
CHEMICALS — 3.4%			FINANCIAL SERVICES — 3.1%		
Air Products & Chemicals, Inc.	21,413	6,413,836	Berkshire Hathaway, Inc. Class B		
Ecolab, Inc.	38,123	7,117,183	(a)	25,150	8,576,150
FMC Corp.	51,337	5,356,502	Fiserv, Inc. (a)	48,493	6,117,392
Linde PLC	22,358	8,520,187	Jack Henry & Associates, Inc.	30,025	5,024,083
		<u>27,407,708</u>	Visa, Inc. Class A	22,331	5,303,166
COMMERCIAL SERVICES & SUPPLIES — 2.6%					<u>25,020,791</u>
MSA Safety, Inc.	14,995	2,608,530	FOOD PRODUCTS — 1.2%		
Republic Services, Inc.	64,557	9,888,196	Hershey Co.	39,730	9,920,581
Waste Management, Inc.	49,446	8,574,925	GAS UTILITIES — 0.2%		
		<u>21,071,651</u>	National Fuel Gas Co.	35,984	1,848,138
COMMUNICATIONS EQUIPMENT — 1.1%			GROUND TRANSPORTATION — 0.3%		
Juniper Networks, Inc.	131,881	4,131,832	Landstar System, Inc.	14,652	2,821,096
Motorola Solutions, Inc.	15,955	4,679,282	HEALTH CARE EQUIPMENT & SUPPLIES — 3.3%		
		<u>8,811,114</u>	Abbott Laboratories	65,702	7,162,832
CONSTRUCTION MATERIALS — 1.0%			Becton Dickinson & Co.	26,033	6,872,972
Vulcan Materials Co.	37,735	8,506,978	Boston Scientific Corp. (a)	108,343	5,860,273
CONSUMER STAPLES DISTRIBUTION & RETAIL — 3.1%			Medtronic PLC	80,596	7,100,508
Casey's General Stores, Inc.	15,340	3,741,119			<u>26,996,585</u>
Costco Wholesale Corp.	12,103	6,516,013	HEALTH CARE PROVIDERS & SERVICES — 1.2%		
Dollar General Corp.	30,365	5,155,370	AmerisourceBergen Corp.	35,229	6,779,117
Walmart, Inc.	62,425	9,811,962	Chemed Corp.	5,990	3,244,603
		<u>25,224,464</u>			<u>10,023,720</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US LARGE CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)

June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
HEALTH CARE REITS — 0.4%			MACHINERY — 5.7%		
Healthcare Realty Trust, Inc. REIT	154,765	\$ 2,918,868	Fortive Corp.	62,075	\$ 4,641,348
HOTELS, RESTAURANTS & LEISURE — 2.2%			Graco, Inc.	68,404	5,906,686
McDonald's Corp.	30,808	9,193,415	IDEX Corp.	23,626	5,085,733
Starbucks Corp.	38,598	3,823,518	Illinois Tool Works, Inc.	20,773	5,196,574
Yum! Brands, Inc.	33,841	4,688,671	Lincoln Electric Holdings, Inc.	23,497	4,667,209
		<u>17,705,604</u>	Nordson Corp.	21,106	5,238,087
HOUSEHOLD DURABLES — 0.6%			Otis Worldwide Corp.	66,635	5,931,181
Garmin Ltd.	45,031	4,696,283	PACCAR, Inc.	67,636	5,657,751
HOUSEHOLD PRODUCTS — 2.3%			Toro Co.	42,657	4,336,084
Colgate-Palmolive Co.	119,495	9,205,895			<u>46,660,653</u>
Procter & Gamble Co.	61,829	9,381,932	MULTI-UTILITIES — 6.3%		
		<u>18,587,827</u>	Ameren Corp.	99,071	8,091,129
INDUSTRIAL CONGLOMERATES — 1.1%			CMS Energy Corp.	119,469	7,018,804
3M Co.	47,944	4,798,715	Consolidated Edison, Inc.	77,942	7,045,957
Honeywell International, Inc.	22,248	4,616,460	Dominion Energy, Inc.	130,764	6,772,267
		<u>9,415,175</u>	DTE Energy Co.	69,680	7,666,194
INDUSTRIAL REITS — 0.4%			Public Service Enterprise Group, Inc.	124,146	7,772,781
First Industrial Realty Trust, Inc. REIT	55,344	2,913,308	WEC Energy Group, Inc.	80,269	7,082,936
INSURANCE — 11.7%					<u>51,450,068</u>
Allstate Corp.	59,418	6,478,939	OIL, GAS & CONSUMABLE FUELS — 2.0%		
Aon PLC Class A.	19,926	6,878,455	Cheniere Energy, Inc.	18,059	2,751,469
Arthur J Gallagher & Co.	39,442	8,660,280	Chevron Corp.	18,112	2,849,923
Assurant, Inc.	21,514	2,704,740	Exxon Mobil Corp.	24,796	2,659,371
Brown & Brown, Inc.	98,686	6,793,544	Kinder Morgan, Inc.	260,409	4,484,243
Chubb Ltd.	30,617	5,895,609	Williams Cos., Inc.	101,076	3,298,110
Globe Life, Inc.	38,963	4,271,124			<u>16,043,116</u>
Hanover Insurance Group, Inc.	14,425	1,630,458	PHARMACEUTICALS — 3.2%		
Loews Corp.	80,044	4,753,013	Bristol-Myers Squibb Co.	75,772	4,845,619
Markel Group, Inc. (a)	4,723	6,532,759	Johnson & Johnson	54,313	8,989,888
Marsh & McLennan Cos., Inc.	47,033	8,845,967	Merck & Co., Inc.	57,632	6,650,157
Old Republic International Corp.	112,540	2,832,632	Zoetis, Inc.	33,054	5,692,229
Progressive Corp.	48,519	6,422,460			<u>26,177,893</u>
RLI Corp.	16,494	2,250,936	PROFESSIONAL SERVICES — 4.4%		
Selective Insurance Group, Inc.	24,338	2,335,231	Automatic Data Processing, Inc.	24,288	5,338,259
Travelers Cos., Inc.	41,535	7,212,968	Booz Allen Hamilton Holding Corp.	53,584	5,979,974
W R Berkley Corp.	85,404	5,086,662	Broadridge Financial Solutions, Inc.	28,393	4,702,733
Willis Towers Watson PLC	26,960	6,349,080	Jacobs Solutions, Inc.	40,846	4,856,181
		<u>95,934,857</u>	Maximus, Inc.	24,727	2,089,679
INTERACTIVE MEDIA & SERVICES — 0.6%			Paychex, Inc.	43,696	4,888,272
Alphabet, Inc. Class A (a)	41,549	4,973,415	Science Applications International Corp.	22,186	2,495,481
IT SERVICES — 2.9%			Verisk Analytics, Inc.	23,944	5,412,062
Accenture PLC Class A	15,375	4,744,417			<u>35,762,641</u>
Akamai Technologies, Inc. (a)	57,411	5,159,526	RESIDENTIAL REITS — 5.9%		
Amdocs Ltd.	49,722	4,915,020	American Homes 4 Rent Class A REIT	127,179	4,508,496
International Business Machines Corp.	30,917	4,137,004	AvalonBay Communities, Inc. REIT	42,497	8,043,407
VeriSign, Inc. (a)	20,581	4,650,689	Camden Property Trust REIT	43,275	4,711,349
		<u>23,606,656</u>	Equity LifeStyle Properties, Inc. REIT	76,754	5,134,075
LIFE SCIENCES TOOLS & SERVICES — 0.6%			Essex Property Trust, Inc. REIT	27,383	6,415,837
Thermo Fisher Scientific, Inc.	9,813	5,119,933			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US LARGE CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Mid-America Apartment Communities, Inc. REIT	49,078	\$ 7,452,985	Home Depot, Inc.	17,030	\$ 5,290,199
Sun Communities, Inc. REIT	50,151	6,542,700	O'Reilly Automotive, Inc. (a)	5,402	5,160,531
UDR, Inc. REIT	134,950	5,797,452	TJX Cos., Inc.	59,352	5,032,456
		<u>48,606,301</u>	Tractor Supply Co.	19,542	4,320,736
					<u>24,631,067</u>
RETAIL REITs — 0.3%			TEXTILES, APPAREL & LUXURY GOODS — 0.1%		
Agree Realty Corp. REIT	36,507	2,387,193	Columbia Sportswear Co.	14,653	1,131,798
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 0.6%			TOTAL COMMON STOCKS		
Texas Instruments, Inc.	25,828	4,649,557	(Cost \$785,397,322)		815,225,782
SOFTWARE — 3.7%			SHORT-TERM INVESTMENT — 0.2%		
Black Knight, Inc. (a)	62,890	3,756,420	State Street Institutional Liquid Reserves Fund, Premier Class 5.19% (b) (c)	1,487,182	1,487,479
Check Point Software Technologies Ltd. (a)	35,818	4,499,457	(Cost \$1,487,425)		
Dolby Laboratories, Inc. Class A	39,155	3,276,490	TOTAL INVESTMENTS — 99.9%		
Microsoft Corp.	24,039	8,186,241	(Cost \$786,884,747)		816,713,261
Oracle Corp.	46,964	5,592,943	OTHER ASSETS IN EXCESS OF LIABILITIES		
Roper Technologies, Inc.	10,298	4,951,278	— 0.1%		1,008,298
		<u>30,262,829</u>	NET ASSETS — 100.0%		<u>\$ 817,721,559</u>
SPECIALIZED REITs — 4.1%					
American Tower Corp. REIT	40,971	7,945,916	(a) Non-income producing security.		
Crown Castle, Inc. REIT	58,302	6,642,930	(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.		
CubeSmart REIT	92,543	4,132,970	(c) The rate shown is the annualized seven-day yield at June 30, 2023.		
Equinix, Inc. REIT	7,168	5,619,282	REIT Real Estate Investment Trust		
Public Storage REIT	30,450	8,887,746			
		<u>33,228,844</u>			
SPECIALTY RETAIL — 3.0%					
AutoZone, Inc. (a)	1,936	4,827,145			

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:				
Common Stocks	\$815,225,782	\$—	\$—	\$815,225,782
Short-Term Investment	1,487,479	—	—	1,487,479
TOTAL INVESTMENTS	<u>\$816,713,261</u>	<u>\$—</u>	<u>\$—</u>	<u>\$816,713,261</u>

Affiliate Table

<u>Description</u>	<u>Number of Shares Held at 6/30/22</u>	<u>Value at 6/30/22</u>	<u>Proceeds</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>
			<u>Cost of Purchases</u>	<u>from Shares Sold</u>	<u>Realized Gain (Loss)</u>				
State Street Institutional Liquid Reserves Fund, Premier Class	1,572,450	\$1,572,293	\$21,191,238	\$21,276,216	\$105	\$59	1,487,182	\$1,487,479	\$45,581
State Street Navigator Securities Lending Portfolio II	—	—	12,364,144	12,364,144	—	—	—	—	658
Total		<u>\$1,572,293</u>	<u>\$33,555,382</u>	<u>\$33,640,360</u>	<u>\$105</u>	<u>\$59</u>	<u>1,487,182</u>	<u>\$1,487,479</u>	<u>\$46,239</u>

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 99.7%			COMMON STOCKS — 99.7%		
AEROSPACE & DEFENSE — 0.5%			AEROSPACE & DEFENSE — 0.5%		
Moog, Inc. Class A.	3,416	\$ 370,397	First Commonwealth Financial Corp.	37,503	\$ 474,413
National Presto Industries, Inc.	8,627	631,496	First Community Bankshares, Inc.	23,535	699,696
		<u>1,001,893</u>	First Financial Corp.	18,376	596,669
			First Interstate BancSystem, Inc. Class A.	16,529	394,051
AIR FREIGHT & LOGISTICS — 0.6%			First Merchants Corp.	12,168	343,503
Air Transport Services Group, Inc. (a)	15,089	284,730	First Mid Bancshares, Inc.	27,574	665,636
Forward Air Corp.	3,982	422,530	First of Long Island Corp.	35,837	430,761
Hub Group, Inc. Class A (a)	5,407	434,290	Flushing Financial Corp.	35,977	442,157
		<u>1,141,550</u>	Fulton Financial Corp.	38,560	459,635
			German American Bancorp, Inc.	22,753	618,427
AUTOMOBILE COMPONENTS — 0.8%			Great Southern Bancorp, Inc.	14,213	721,025
Dorman Products, Inc. (a)	5,850	461,155	Guaranty Bancshares, Inc.	15,062	407,879
Gentherm, Inc. (a)	4,652	262,885	HarborOne Bancorp, Inc.	60,134	521,963
Standard Motor Products, Inc.	17,093	641,329	Heartland Financial USA, Inc.	11,654	324,797
Stoneridge, Inc. (a)	11,383	214,570	Heritage Financial Corp.	26,715	431,982
		<u>1,579,939</u>	Hilltop Holdings, Inc.	15,240	479,450
			HomeTrust Bancshares, Inc.	21,411	447,276
AUTOMOBILES — 0.5%			Independent Bank Corp. (c)	7,756	345,220
NWTN, Inc. Class B (a)	92,839	988,735	Independent Bank Corp. (c)	22,770	386,179
			International Bancshares Corp.	11,579	511,792
BANKS — 24.2%			Kearny Financial Corp.	79,821	562,738
1st Source Corp.	12,021	504,041	Lakeland Bancorp, Inc.	34,361	460,094
American National Bankshares, Inc. (b)	16,928	490,573	Lakeland Financial Corp.	8,338	404,560
Arrow Financial Corp.	26,579	535,301	Macatawa Bank Corp.	40,046	371,627
Associated Banc-Corp.	24,871	403,656	Mercantile Bank Corp.	15,184	419,382
BancFirst Corp.	5,064	465,888	Metrocity Bankshares, Inc.	30,177	539,867
Bank First Corp. (b)	7,638	635,482	Mid Penn Bancorp, Inc. (b)	22,094	487,835
Bank of Hawaii Corp. (b)	7,705	317,677	MidWestOne Financial Group, Inc.	17,662	377,437
Bank of Marin Bancorp.	23,754	419,733	National Bank Holdings Corp. Class A.	14,143	410,713
Banner Corp.	7,713	336,827	NBT Bancorp, Inc.	22,055	702,452
Bar Harbor Bankshares	19,405	478,139	Nicolet Bankshares, Inc. (b)	10,756	730,440
Bridgewater Bancshares, Inc. (a)	34,406	338,899	Northfield Bancorp, Inc.	53,137	583,444
Brookline Bancorp, Inc.	52,861	462,005	Northwest Bancshares, Inc.	68,727	728,506
Business First Bancshares, Inc. (b)	26,882	405,112	OceanFirst Financial Corp.	22,536	352,012
Cambridge Bancorp (b)	12,321	669,153	Origin Bancorp, Inc.	14,542	426,081
Camden National Corp.	21,134	654,520	Park National Corp.	5,392	551,709
Capital City Bank Group, Inc.	17,815	545,852	Peoples Bancorp, Inc.	23,471	623,155
Capitol Federal Financial, Inc.	129,311	797,849	Popular, Inc.	8,403	508,550
Cathay General Bancorp	11,598	373,340	Provident Financial Services, Inc.	23,079	377,111
Central Pacific Financial Corp.	22,662	356,020	QCR Holdings, Inc.	13,397	549,679
Citizens & Northern Corp. (b)	24,586	474,510	S&T Bancorp, Inc.	14,819	402,929
City Holding Co.	12,287	1,105,707	Sandy Spring Bancorp, Inc.	19,575	443,961
CNB Financial Corp. (b)	24,263	428,242	ServisFirst Bancshares, Inc.	8,687	355,472
Community Bank System, Inc.	17,491	819,978	Simmons First National Corp. Class A.	28,552	492,522
Community Trust Bancorp, Inc.	20,064	713,676	SmartFinancial, Inc.	23,687	509,507
CVB Financial Corp.	44,973	597,241	Southern Missouri Bancorp, Inc. (b)	11,688	449,404
Enterprise Bancorp, Inc.	15,300	442,782	Southside Bancshares, Inc.	31,105	813,707
Enterprise Financial Services Corp.	8,602	336,338	Stock Yards Bancorp, Inc.	9,899	449,118
Esquire Financial Holdings, Inc.	11,210	512,745	Tompkins Financial Corp.	11,267	627,572
Farmers National Banc Corp.	50,844	628,940	Towne Bank	19,119	444,326
Financial Institutions, Inc.	20,420	321,411	TriCo Bancshares	11,763	390,532
First Bancshares, Inc.	19,569	505,663	TrustCo Bank Corp. NY	17,292	494,724
First Busey Corp.	25,917	520,932			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Trustmark Corp.	21,870	\$ 461,894	Hawkins, Inc.	9,427	\$ 449,574
UMB Financial Corp.	8,246	502,181	HB Fuller Co.	4,507	322,296
Univest Financial Corp.	20,293	366,897	Innospec, Inc.	3,897	391,415
Washington Federal, Inc.	17,640	467,813	Mativ Holdings, Inc.	11,542	174,515
Washington Trust Bancorp, Inc.	18,437	494,296	Minerals Technologies, Inc.	6,415	370,081
WesBanco, Inc.	15,209	389,502	NewMarket Corp.	3,209	1,290,403
West BanCorp, Inc.	24,408	449,351	Quaker Chemical Corp.	1,562	304,434
Westamerica BanCorp.	19,984	765,387	Sensient Technologies Corp.	9,299	661,438
		<u>46,239,230</u>	Stepan Co.	6,474	618,655
					<u>6,829,330</u>
BEVERAGES — 0.2%			COMMERCIAL SERVICES & SUPPLIES — 2.4%		
Primo Water Corp.	28,896	<u>362,356</u>	ABM Industries, Inc.	7,401	315,653
BIOTECHNOLOGY — 1.7%			Brady Corp. Class A	10,918	519,369
Agios Pharmaceuticals, Inc. (a)	8,968	253,974	Casella Waste Systems, Inc.		
Alkermes PLC (a)	9,584	299,979	Class A (a)	7,486	677,109
Anika Therapeutics, Inc. (a)	7,946	206,437	Ennis, Inc.	41,151	838,657
Blueprint Medicines Corp. (a)	4,047	255,771	Healthcare Services Group, Inc.	26,221	391,480
Crinetics Pharmaceuticals, Inc. (a)	9,660	174,073	HNI Corp.	21,138	595,669
Eagle Pharmaceuticals, Inc. (a)	11,412	221,849	Matthews International Corp.		
Emergent BioSolutions, Inc. (a)	17,973	132,102	Class A	8,733	372,200
Enanta Pharmaceuticals, Inc. (a)	3,870	82,818	Stericycle, Inc. (a)	8,021	372,495
Immatics NV (a)	32,743	377,854	UniFirst Corp.	3,063	474,796
Ironwood Pharmaceuticals, Inc. (a)	28,441	302,612			<u>4,557,428</u>
PTC Therapeutics, Inc. (a)	5,314	216,120	COMMUNICATIONS EQUIPMENT — 1.4%		
Sinovac Biotech Ltd. (a)	30,008	194,152	Digi International, Inc. (a)	7,779	306,415
Traverse Therapeutics, Inc. (a)	8,461	129,961	Harmonic, Inc. (a)	21,255	343,693
Vanda Pharmaceuticals, Inc. (a)	29,763	196,138	Ituran Location & Control Ltd.	14,583	340,367
Xencor, Inc. (a)	8,246	205,903	NETGEAR, Inc. (a)	12,493	176,901
		<u>3,249,743</u>	NetScout Systems, Inc. (a)	20,179	624,540
BUILDING PRODUCTS — 1.8%			Radware Ltd. (a)	17,620	341,652
Apogee Enterprises, Inc.	7,431	352,750	Viavi Solutions, Inc. (a)	43,462	492,425
Armstrong World Industries, Inc.	5,995	440,393			<u>2,625,993</u>
AZZ, Inc.	8,417	365,803	CONSTRUCTION & ENGINEERING — 1.6%		
CSW Industrials, Inc.	3,877	644,319	Arcosa, Inc.	8,828	668,897
Gibraltar Industries, Inc. (a)	5,936	373,493	Argan, Inc.	13,607	536,252
Janus International Group, Inc. (a)	35,169	374,901	Construction Partners, Inc. Class A		
Simpson Manufacturing Co., Inc.	3,544	490,844	(a)	11,506	361,173
Zurn Elkay Water Solutions Corp.			Great Lakes Dredge & Dock Corp.		
Class C	17,760	477,566	(a)	59,770	487,723
		<u>3,520,069</u>	IES Holdings, Inc. (a)	7,978	453,789
CAPITAL MARKETS — 0.9%			MYR Group, Inc. (a)	2,540	351,384
Artisan Partners Asset			Northwest Pipe Co. (a) (b)	7,504	226,921
Management, Inc. Class A (b)	7,361	289,361			<u>3,086,139</u>
Diamond Hill Investment Group,			CONSUMER FINANCE — 0.1%		
Inc.	3,276	561,179	PRA Group, Inc. (a)	7,410	169,318
PJT Partners, Inc. Class A	8,624	600,575	CONSUMER STAPLES DISTRIBUTION & RETAIL — 0.6%		
WisdomTree, Inc.	38,212	262,134	Ingles Markets, Inc. Class A	4,283	353,990
		<u>1,713,249</u>	PriceSmart, Inc.	5,557	411,552
CHEMICALS — 3.6%			Weis Markets, Inc.	5,178	332,479
American Vanguard Corp.	13,752	245,748			<u>1,098,021</u>
Balchem Corp.	4,699	633,472	CONTAINERS & PACKAGING — 0.3%		
Cabot Corp.	3,377	225,887	TriMas Corp.	23,791	654,015
Chase Corp.	6,247	757,261			
Ecovyst, Inc. (a)	33,521	384,151			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
DIVERSIFIED CONSUMER SERVICES — 1.0%			ENERGY EQUIPMENT & SERVICES — 0.3%		
Adtalem Global Education, Inc. (a)	5,802	\$ 199,241	ScanSource, Inc. (a)	8,917	\$ 263,587
Carriage Services, Inc.	7,138	231,771	TTM Technologies, Inc. (a)	18,407	255,857
Frontdoor, Inc. (a)	10,059	320,882	Vishay Intertechnology, Inc.	15,501	455,729
Graham Holdings Co. Class B.	756	432,039	Vishay Precision Group, Inc. (a)	7,103	263,877
Grand Canyon Education, Inc. (a)	2,869	296,109			<u>7,137,869</u>
Perdoceo Education Corp. (a)	17,156	210,504	FINANCIAL SERVICES — 1.6%		
Strategic Education, Inc.	3,296	223,601	Alerus Financial Corp. (b)	29,597	532,154
		<u>1,914,147</u>	Cannae Holdings, Inc. (a)	17,789	359,516
DIVERSIFIED REITs — 1.0%			Cass Information Systems, Inc.	12,874	499,254
Armada Hoffler Properties, Inc. REIT	40,035	467,609	EVERTEC, Inc.	13,227	487,150
CTO Realty Growth, Inc. REIT	34,617	593,335	Waterstone Financial, Inc.	32,246	467,245
Gladstone Commercial Corp. REIT (b)	40,534	501,406	Western Union Co.	57,291	672,023
One Liberty Properties, Inc. REIT	19,125	388,620			<u>3,017,342</u>
		<u>1,950,970</u>	FOOD PRODUCTS — 1.6%		
DIVERSIFIED TELECOMMUNICATION SERVICES — 1.1%			Cal-Maine Foods, Inc.	10,590	476,550
Anterix, Inc. (a)	9,110	288,696	Hostess Brands, Inc. (a)	24,411	618,087
ATN International, Inc.	9,330	341,478	J & J Snack Foods Corp.	4,529	717,212
Cogent Communications Holdings, Inc.	8,077	543,501	John B Sanfilippo & Son, Inc.	5,515	646,744
EchoStar Corp. Class A (a)	22,868	396,531	Nomad Foods Ltd. (a)	30,683	537,566
Liberty Latin America Ltd. Class C (a) (b)	30,818	265,651			<u>2,996,159</u>
Lumen Technologies, Inc.	84,495	190,959	GAS UTILITIES — 1.6%		
		<u>2,026,816</u>	Chesapeake Utilities Corp.	8,323	990,437
ELECTRIC UTILITIES — 1.6%			Southwest Gas Holdings, Inc.	17,238	1,097,199
Hawaiian Electric Industries, Inc.	26,185	947,897	Spire, Inc.	15,268	968,602
MGE Energy, Inc.	15,583	1,232,771			<u>3,056,238</u>
PNM Resources, Inc.	21,032	948,543	GROUND TRANSPORTATION — 1.1%		
		<u>3,129,211</u>	Heartland Express, Inc.	58,277	956,326
ELECTRICAL EQUIPMENT — 0.2%			Marten Transport Ltd.	22,599	485,878
EnerSys	4,007	434,840	Werner Enterprises, Inc.	14,299	631,730
ELECTRONIC EQUIPMENT, INSTRUMENTS & COMPONENTS — 3.7%					<u>2,073,934</u>
Advanced Energy Industries, Inc. (b)	2,705	301,472	HEALTH CARE EQUIPMENT & SUPPLIES — 4.2%		
AudioCodes Ltd.	16,395	149,686	AngioDynamics, Inc. (a)	20,984	218,863
Avnet, Inc.	7,701	388,516	Artivion, Inc. (a)	17,397	299,054
Badger Meter, Inc.	4,095	604,258	AtriCure, Inc. (a)	6,722	331,798
Benchmark Electronics, Inc.	14,132	365,030	Avanos Medical, Inc. (a)	9,803	250,565
CTS Corp.	7,193	306,638	Cerus Corp. (a)	70,683	173,880
ePlus, Inc. (a)	7,013	394,832	CONMED Corp.	3,587	487,437
Fabrinet (a)	2,457	319,115	Haemonetics Corp. (a)	3,359	285,985
Hollysys Automation Technologies Ltd. (a)	20,300	357,077	ICU Medical, Inc. (a)	2,633	469,174
Kimball Electronics, Inc. (a)	9,883	273,067	Inari Medical, Inc. (a) (b)	3,217	187,036
Knowles Corp. (a)	19,516	352,459	Integer Holdings Corp. (a)	4,003	354,706
Method Electronics, Inc.	10,120	339,222	Integra LifeSciences Holdings Corp. (a)	8,031	330,315
Mirion Technologies, Inc. (a) (b)	37,641	318,067	iRadimed Corp.	4,773	227,863
OSI Systems, Inc. (a)	5,757	678,347	LeMaitre Vascular, Inc.	6,775	455,822
Plexus Corp. (a)	4,605	452,395			
Sanmina Corp. (a)	4,955	298,638			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
LivaNova PLC (a)	7,264	\$ 373,588	Wendy's Co.	21,803	\$ 474,215
Merit Medical Systems, Inc. (a)	3,742	312,981			1,754,213
Neogen Corp. (a)	14,948	325,119	HOUSEHOLD DURABLES — 1.2%		
Nevro Corp. (a)	5,605	142,479	Cavco Industries, Inc. (a)	767	226,265
NuVasive, Inc. (a)	8,143	338,667	Ethan Allen Interiors, Inc.	10,612	300,107
Omnicell, Inc. (a)	5,110	376,454	Helen of Troy Ltd. (a) (b)	3,684	397,946
Orchestra BioMed Holdings, Inc.			La-Z-Boy, Inc.	12,084	346,086
(a) (b)	33,074	231,518	Leggett & Platt, Inc.	9,108	269,779
Orthofix Medical, Inc. (a)	18,949	342,219	MDC Holdings, Inc.	7,274	340,205
OrthoPediatrics Corp. (a)	6,152	269,765	Tri Pointe Homes, Inc. (a)	9,569	314,437
Silk Road Medical, Inc. (a)	3,818	124,047			2,194,825
UFP Technologies, Inc. (a)	3,956	766,871	HOUSEHOLD PRODUCTS — 0.5%		
Varex Imaging Corp. (a)	14,345	338,112	Central Garden & Pet Co. (a)	8,749	339,199
		8,014,318	WD-40 Co. (b)	3,127	589,908
HEALTH CARE PROVIDERS & SERVICES — 2.4%					929,107
Addus HomeCare Corp. (a)	3,262	302,387	INDUSTRIAL REITs — 0.3%		
Amedisys, Inc. (a)	2,659	243,139	LXP Industrial Trust REIT	66,858	651,865
AMN Healthcare Services, Inc. (a)	3,377	368,498	INSURANCE — 3.1%		
Brookdale Senior Living, Inc. (a) (b)	57,261	241,641	AMERISAFE, Inc.	17,255	920,036
National HealthCare Corp.	20,461	1,264,899	CNO Financial Group, Inc.	18,896	447,268
National Research Corp. (b)	8,214	357,391	Employers Holdings, Inc.	13,626	509,749
Patterson Cos., Inc.	10,972	364,929	Enstar Group Ltd. (a)	3,043	743,222
Pediatrix Medical Group, Inc. (a)	11,094	157,646	Horace Mann Educators Corp.	24,638	730,763
Premier, Inc. Class A	22,959	635,046	James River Group Holdings Ltd.	21,003	383,515
Select Medical Holdings Corp.	9,542	304,008	Safety Insurance Group, Inc.	12,483	895,281
U.S. Physical Therapy, Inc.	2,697	327,389	United Fire Group, Inc.	15,683	355,377
		4,566,973	White Mountains Insurance Group		
HEALTH CARE REITs — 1.6%			Ltd.	659	915,292
Community Healthcare Trust, Inc.					5,900,503
REIT	17,350	572,897	INTERACTIVE MEDIA & SERVICES — 0.2%		
Global Medical REIT, Inc.	48,439	442,248	Ziff Davis, Inc. (a)	4,979	348,829
LTC Properties, Inc. REIT	13,989	461,917	IT SERVICES — 0.3%		
National Health Investors, Inc.			Hackett Group, Inc.	23,440	523,884
REIT	9,101	477,075	LEISURE EQUIPMENT & PRODUCTS — 0.4%		
Physicians Realty Trust REIT	50,582	707,642	Clarus Corp.	26,693	243,974
Universal Health Realty Income			Johnson Outdoors, Inc. Class A	4,447	273,268
Trust REIT	9,899	470,994	Sturm Ruger & Co., Inc.	5,655	299,489
		3,132,773			816,731
HEALTH CARE TECHNOLOGY — 0.6%			LIFE SCIENCES TOOLS & SERVICES — 0.1%		
Computer Programs & Systems,			Mesa Laboratories, Inc.	2,041	262,268
Inc. (a)	14,648	361,659	MACHINERY — 5.0%		
HealthStream, Inc.	21,347	524,282	Alamo Group, Inc.	2,816	517,891
NextGen Healthcare, Inc. (a)	13,499	218,954	Albany International Corp. Class A	3,299	307,731
		1,104,895	Allison Transmission Holdings, Inc.	10,910	615,979
HOTEL & RESORT REITs — 0.2%			Barnes Group, Inc.	8,097	341,612
Apple Hospitality REIT, Inc.	25,569	386,348	Columbus McKinnon Corp.	9,262	376,500
HOTELS, RESTAURANTS & LEISURE — 0.9%			Douglas Dynamics, Inc.	13,063	390,322
Accel Entertainment, Inc. (a)	24,369	257,336	ESCO Technologies, Inc.	5,132	531,829
Arcos Dorados Holdings, Inc.			Federal Signal Corp.	8,946	572,812
Class A	30,639	314,050	Franklin Electric Co., Inc.	7,078	728,326
Cracker Barrel Old Country Store,			Gorman-Rupp Co.	26,021	750,185
Inc. (b)	2,416	225,123	Hillenbrand, Inc.	6,774	347,371
MakeMyTrip Ltd. (a) (b)	8,266	223,017			
Papa John's International, Inc.	3,528	260,472			

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Kadant, Inc.	2,178	\$ 483,734	Permian Basin Royalty Trust (b) . . .	6,839	\$ 170,496
Lindsay Corp.	3,904	465,903	REX American Resources Corp. (a) .	10,290	358,195
Luxfer Holdings PLC	16,828	239,462	Sabine Royalty Trust	5,268	347,372
Miller Industries, Inc.	14,695	521,232	San Juan Basin Royalty Trust (b) . .	10,822	80,407
Mueller Industries, Inc.	4,874	425,403	SFL Corp. Ltd.	39,693	370,336
Mueller Water Products, Inc.			Sitio Royalties Corp. Class A.	5,298	139,178
Class A.	30,720	498,586			<u>1,824,951</u>
SPX Technologies, Inc. (a)	5,276	448,302	PERSONAL CARE PRODUCTS — 0.2%		
Standex International Corp.	3,338	472,227	Herbalife Ltd. (a)	13,290	175,960
Tennant Co.	7,010	568,581	USANA Health Sciences, Inc. (a) . .	4,383	276,304
		<u>9,603,988</u>			<u>452,264</u>
MARINE TRANSPORTATION — 0.2%			PHARMACEUTICALS — 1.8%		
Kirby Corp. (a)	4,090	314,725	Amphastar Pharmaceuticals, Inc.		
MEDIA — 1.1%			(a)	8,942	513,897
Altice USA, Inc. Class A (a)	51,494	155,512	ANI Pharmaceuticals, Inc. (a)	5,952	320,396
Cable One, Inc.	601	394,905	Corcept Therapeutics, Inc. (a)	10,414	231,712
John Wiley & Sons, Inc. Class A . . .	10,386	353,436	Harmony Biosciences Holdings, Inc.		
Scholastic Corp.	6,953	270,402	(a)	4,794	168,701
TechTarget, Inc. (a)	5,478	170,530	Innoviva, Inc. (a)	34,966	445,117
TEGNA, Inc.	29,699	482,312	Nuvation Bio, Inc. (a)	98,338	177,008
Thryv Holdings, Inc. (a)	9,799	241,055	Pacira BioSciences, Inc. (a)	8,780	351,815
		<u>2,068,152</u>	Phibro Animal Health Corp. Class A.	21,802	298,687
METALS & MINING — 0.6%			Prestige Consumer Healthcare, Inc.		
Materion Corp.	2,541	290,182	(a)	9,522	565,892
SunCoke Energy, Inc.	19,646	154,614	Supernus Pharmaceuticals, Inc. (a) .	7,608	228,697
Tredegar Corp.	23,139	154,337	Theravance Biopharma, Inc. (a) (b) .	15,747	162,981
Warrior Met Coal, Inc.	5,792	225,599			<u>3,464,903</u>
Worthington Industries, Inc.	4,743	329,496	PROFESSIONAL SERVICES — 2.4%		
		<u>1,154,228</u>	ASGN, Inc. (a)	2,910	220,083
MORTGAGE REAL ESTATE INVESTMENT TRUST (REITs) —			CBIZ, Inc. (a)	13,237	705,267
0.4%			CSG Systems International, Inc. . . .	10,727	565,742
KKR Real Estate Finance Trust, Inc.			Forrester Research, Inc. (a)	12,800	372,352
REIT	64,055	779,549	Huron Consulting Group, Inc. (a) . . .	4,445	377,425
MULTI-UTILITIES — 0.6%			IBEX Holdings Ltd. (a)	8,685	184,383
NorthWestern Corp.	18,792	1,066,634	ICF International, Inc.	6,698	833,164
OFFICE REITs — 3.8%			Kforce, Inc.	5,755	360,608
Brandywine Realty Trust REIT	83,205	386,903	Resources Connection, Inc.	35,542	558,365
Cousins Properties, Inc. REIT	24,145	550,506	TrueBlue, Inc. (a)	17,686	313,219
Douglas Emmett, Inc. REIT (b)	40,920	514,365			<u>4,490,608</u>
Easterly Government Properties,			REAL ESTATE MANAGEMENT & DEVELOPMENT — 0.8%		
Inc. REIT (b)	58,293	845,249	Kennedy-Wilson Holdings, Inc.	27,827	454,415
Equity Commonwealth REIT	139,636	2,829,025	Marcus & Millichap, Inc.	12,015	378,593
JBG SMITH Properties REIT	36,054	542,252	Tejon Ranch Co. (a)	39,019	671,517
Kilroy Realty Corp. REIT	18,314	551,068			<u>1,504,525</u>
Piedmont Office Realty Trust, Inc.			RESIDENTIAL REITs — 0.8%		
Class A REIT	54,888	399,036	Centerspace REIT	9,061	555,983
Postal Realty Trust, Inc. Class A			Elme Communities REIT	31,981	525,768
REIT	36,838	541,887	Independence Realty Trust, Inc.		
		<u>7,160,291</u>	REIT	27,911	508,538
OIL, GAS & CONSUMABLE FUELS — 1.0%					<u>1,590,289</u>
Arch Resources, Inc.	1,048	118,173	RETAIL REITs — 0.9%		
CVR Energy, Inc.	3,738	111,991	Getty Realty Corp. REIT	21,718	734,503
Delek U.S. Holdings, Inc.	5,378	128,803	NETSTREIT Corp.	36,174	646,429

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SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Saul Centers, Inc. REIT	10,891	\$ 401,116	Steven Madden Ltd. (b)	9,008	\$ 294,471
		<u>1,782,048</u>			<u>895,026</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT —			TRADING COMPANIES & DISTRIBUTORS — 1.1%		
0.8%			GATX Corp.	4,899	630,697
Camtek Ltd. (a) (b)	8,592	306,133	McGrath RentCorp	6,234	576,520
CEVA, Inc. (a)	8,719	222,771	Rush Enterprises, Inc. Class A	9,582	582,011
Diodes, Inc. (a)	2,492	230,485	Transcat, Inc. (a)	4,478	<u>382,018</u>
Nova Ltd. (a) (b)	3,523	413,248			<u>2,171,246</u>
NVE Corp.	3,428	<u>334,024</u>	WATER UTILITIES — 0.4%		
		<u>1,506,661</u>	Artesian Resources Corp. Class A	14,098	<u>665,708</u>
SOFTWARE — 3.4%			WIRELESS TELECOMMUNICATION SERVICES — 0.2%		
A10 Networks, Inc.	18,933	276,232	Shenandoah Telecommunications		
ACI Worldwide, Inc. (a)	14,990	347,318	Co.	13,288	258,186
American Software, Inc. Class A	21,126	222,034	Telephone & Data Systems, Inc.	20,200	<u>166,246</u>
Blackbaud, Inc. (a)	7,081	504,026			<u>424,432</u>
Blackline, Inc. (a)	4,510	242,728	TOTAL COMMON STOCKS		
Box, Inc. Class A (a)	10,030	294,681	(Cost \$207,460,566)		<u>190,322,899</u>
CommVault Systems, Inc. (a)	7,595	551,549	SHORT-TERM INVESTMENTS — 2.3%		
E2open Parent Holdings, Inc.			State Street Institutional Liquid		
(a) (b)	73,739	412,938	Reserves Fund, Premier Class		
Envestnet, Inc. (a)	5,799	344,171	5.19% (d) (e)	350,625	350,695
InterDigital, Inc.	3,834	370,173	State Street Navigator Securities		
Magic Software Enterprises Ltd.	25,666	341,358	Lending Portfolio II (f) (g)	4,129,146	<u>4,129,146</u>
Model N, Inc. (a)	8,574	303,177	TOTAL SHORT-TERM INVESTMENTS		
nCino, Inc. (a)	16,355	492,613	(Cost \$4,479,841)		<u>4,479,841</u>
Progress Software Corp.	7,522	437,028	TOTAL INVESTMENTS — 102.0%		
Q2 Holdings, Inc. (a)	8,423	260,271	(Cost \$211,940,407)		<u>194,802,740</u>
Qualys, Inc. (a)	2,529	326,671	LIABILITIES IN EXCESS OF OTHER ASSETS		
Sapiens International Corp. NV	15,445	410,837	— (2.0%)		<u>(3,838,233)</u>
Verint Systems, Inc. (a)	9,370	<u>328,512</u>	NET ASSETS — 100.0%		<u>\$ 190,964,507</u>
		<u>6,466,317</u>			
SPECIALIZED REITs — 0.6%			(a) Non-income producing security.		
Four Corners Property Trust, Inc.			(b) All or a portion of the shares of the security are on loan at		
REIT	21,394	543,408	June 30, 2023.		
PotlatchDeltic Corp. REIT	9,487	<u>501,388</u>	(c) Reflects separate holdings of the issuer's common stock		
		<u>1,044,796</u>	traded on different securities exchanges.		
SPECIALTY RETAIL — 1.1%			(d) The Fund invested in certain money market funds managed		
Arko Corp.	87,209	693,312	by SSGA Funds Management, Inc. Amounts related to		
Buckle, Inc.	5,601	193,795	these transactions during the period ended June 30, 2023		
Group 1 Automotive, Inc.	940	242,614	are shown in the Affiliate Table below.		
Monro, Inc.	7,458	303,018	(e) The rate shown is the annualized seven-day yield at		
PetMed Express, Inc. (b)	13,756	189,695	June 30, 2023.		
Winmark Corp.	1,477	<u>491,058</u>	(f) The Fund invested in an affiliated entity. Amounts related to		
		<u>2,113,492</u>	these transactions during the period ended June 30, 2023		
TEXTILES, APPAREL & LUXURY GOODS — 0.5%			are shown in the Affiliate Table below.		
Carter's, Inc. (b)	5,390	391,314	(g) Investment of cash collateral for securities loaned.		
Oxford Industries, Inc.	2,126	<u>209,241</u>	REIT Real Estate Investment Trust		

See accompanying notes to financial statements.

SPDR SERIES TRUST
SPDR SSGA US SMALL CAP LOW VOLATILITY INDEX ETF
SCHEDULE OF INVESTMENTS (continued)
June 30, 2023

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:				
Common Stocks	\$190,128,747	\$194,152	\$—	\$190,322,899
Short-Term Investments	4,479,841	—	—	4,479,841
TOTAL INVESTMENTS	<u>\$194,608,588</u>	<u>\$194,152</u>	<u>\$—</u>	<u>\$194,802,740</u>

Affiliate Table

	Number of Shares Held		Proceeds			Change in Unrealized Appreciation/ Depreciation	Number of Shares Held		Dividend Income
	at 6/30/22	Value at 6/30/22	Cost of Purchases	from Shares Sold	Realized Gain (Loss)		at 6/30/23	Value at 6/30/23	
State Street Institutional Liquid Reserves Fund, Premier Class	291,524	\$ 291,495	\$10,894,911	\$10,835,795	\$86	\$(2)	350,625	\$ 350,695	\$11,448
State Street Navigator Securities Lending Portfolio II	2,176,489	2,176,489	35,717,506	33,764,849	—	—	4,129,146	4,129,146	36,344
Total		<u>\$2,467,984</u>	<u>\$46,612,417</u>	<u>\$44,600,644</u>	<u>\$86</u>	<u>\$(2)</u>		<u>\$4,479,841</u>	<u>\$47,792</u>

See accompanying notes to financial statements.

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

	SPDR MSCI USA Climate Paris Aligned ETF	SPDR Russell 1000 Low Volatility Focus ETF	SPDR Russell 1000 Momentum Focus ETF	SPDR Russell 1000 Yield Focus ETF
ASSETS				
Investments in unaffiliated issuers, at value*	\$102,390,834	\$545,381,239	\$ 156,333,793	\$753,019,525
Investments in affiliated issuers, at value	153,387	2,808,009	1,220,108	9,005,302
Total Investments	<u>102,544,221</u>	<u>548,189,248</u>	<u>157,553,901</u>	<u>762,024,827</u>
Net cash at broker	—	48,131	10,311	77,263
Cash	—	2,276	4,642	3,260
Receivable from broker — accumulated variation margin on futures contracts	—	29,945	7,030	88,634
Receivable for fund shares sold	—	—	—	96
Dividends receivable — unaffiliated issuers	48,025	774,886	153,765	1,761,494
Dividends receivable — affiliated issuers	844	2,821	2,360	12,404
Securities lending income receivable — unaffiliated issuers	—	277	27	419
Securities lending income receivable — affiliated issuers	—	4,597	602	6,310
Receivable for foreign taxes recoverable	—	—	1,050	9,355
Other receivable	—	—	5	47
TOTAL ASSETS	<u><u>102,593,090</u></u>	<u><u>549,052,181</u></u>	<u><u>157,733,693</u></u>	<u><u>763,984,109</u></u>
LIABILITIES				
Payable upon return of securities loaned	—	2,291,301	903,428	4,689,669
Advisory fee payable	8,184	90,859	24,814	120,719
Trustees' fees and expenses payable	36	242	132	361
TOTAL LIABILITIES	<u>8,220</u>	<u>2,382,402</u>	<u>928,374</u>	<u>4,810,749</u>
NET ASSETS	<u><u>\$102,584,870</u></u>	<u><u>\$546,669,779</u></u>	<u><u>\$ 156,805,319</u></u>	<u><u>\$759,173,360</u></u>
NET ASSETS CONSIST OF:				
Paid-in Capital	\$100,480,417	\$588,612,838	\$ 256,957,986	\$830,677,123
Total distributable earnings (loss)	<u>2,104,453</u>	<u>(41,943,059)</u>	<u>(100,152,667)</u>	<u>(71,503,763)</u>
NET ASSETS	<u><u>\$102,584,870</u></u>	<u><u>\$546,669,779</u></u>	<u><u>\$ 156,805,319</u></u>	<u><u>\$759,173,360</u></u>
NET ASSET VALUE PER SHARE				
Net asset value per share	<u>\$ 25.14</u>	<u>\$ 108.47</u>	<u>\$ 98.00</u>	<u>\$ 95.25</u>
Shares outstanding (unlimited amount authorized, \$0.01 par value)	<u>4,080,000</u>	<u>5,040,000</u>	<u>1,600,000</u>	<u>7,970,000</u>
COST OF INVESTMENTS:				
Investments in unaffiliated issuers	\$ 98,402,482	\$499,787,760	\$ 137,272,530	\$752,921,261
Investments in affiliated issuers	153,385	2,808,009	1,216,274	8,926,508
Total cost of investments	<u>\$ 98,555,867</u>	<u>\$502,595,769</u>	<u>\$ 138,488,804</u>	<u>\$761,847,769</u>
* Includes investments in securities on loan, at value	<u>\$ —</u>	<u>\$ 3,719,608</u>	<u>\$ 1,419,742</u>	<u>\$ 5,711,664</u>

See accompanying notes to financial statements.

SPDR S&P 400 Mid Cap Growth ETF	SPDR S&P 400 Mid Cap Value ETF	SPDR S&P 500 ESG ETF	SPDR S&P 600 Small Cap Growth ETF	SPDR S&P 600 Small Cap Value ETF
\$1,845,591,694	\$2,218,550,958	\$884,884,331	\$2,524,735,359	\$ 3,815,548,997
126,021,188	149,597,348	1,534,103	201,015,698	365,993,930
1,971,612,882	2,368,148,306	886,418,434	2,725,751,057	4,181,542,927
—	—	13,330	—	—
43,935	55,129	—	28,004	48,336
—	—	11,790	—	—
—	—	2,405	533	1,468
1,552,703	3,191,570	505,781	1,778,900	5,682,059
10,343	13,425	11,914	14,098	19,800
2,386	8,969	—	14,193	27,719
17,690	52,145	—	38,856	96,722
—	—	1,354	—	—
—	—	8	—	—
<u>1,973,239,939</u>	<u>2,371,469,544</u>	<u>886,965,016</u>	<u>2,727,625,641</u>	<u>4,187,419,031</u>
123,785,640	146,709,166	—	196,880,455	362,515,235
220,663	265,797	73,274	301,547	459,718
725	953	221	913	1,679
<u>124,007,028</u>	<u>146,975,916</u>	<u>73,495</u>	<u>197,182,915</u>	<u>362,976,632</u>
<u>\$1,849,232,911</u>	<u>\$2,224,493,628</u>	<u>\$886,891,521</u>	<u>\$2,530,442,726</u>	<u>\$ 3,824,442,399</u>
\$2,345,650,782	\$2,762,547,832	\$838,970,825	\$3,012,949,001	\$ 4,964,979,814
(496,417,871)	(538,054,204)	47,920,696	(482,506,275)	(1,140,537,415)
<u>\$1,849,232,911</u>	<u>\$2,224,493,628</u>	<u>\$886,891,521</u>	<u>\$2,530,442,726</u>	<u>\$ 3,824,442,399</u>
\$ 71.68	\$ 68.76	\$ 43.05	\$ 76.91	\$ 77.18
<u>25,800,000</u>	<u>32,350,000</u>	<u>20,600,000</u>	<u>32,900,028</u>	<u>49,552,102</u>
\$1,776,819,005	\$2,274,463,710	\$821,003,475	\$2,244,127,391	\$ 3,885,098,443
126,021,187	149,597,336	1,598,594	201,015,698	365,993,930
<u>\$1,902,840,192</u>	<u>\$2,424,061,046</u>	<u>\$822,602,069</u>	<u>\$2,445,143,089</u>	<u>\$ 4,251,092,373</u>
<u>\$ 145,789,005</u>	<u>\$ 229,939,952</u>	<u>\$ —</u>	<u>\$ 335,428,763</u>	<u>\$ 570,392,116</u>

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

	SPDR S&P 1500 Momentum Tilt ETF	SPDR S&P 1500 Value Tilt ETF	SPDR S&P Kensho Clean Power ETF	SPDR S&P Kensho Final Frontiers ETF
ASSETS				
Investments in unaffiliated issuers, at value*	\$83,221,775	\$230,444,408	\$ 338,790,934	\$17,902,925
Investments in affiliated issuers, at value	310,819	1,568,123	33,532,946	1,312,452
Total Investments	83,532,594	232,012,531	372,323,880	19,215,377
Foreign currency, at value	—	—	—	—
Cash	244	1,242	94,004	—
Dividends receivable — unaffiliated issuers	47,023	228,456	427,948	3,206
Dividends receivable — affiliated issuers	1,149	4,889	2,246	112
Securities lending income receivable — unaffiliated issuers	6	79	9,859	681
Securities lending income receivable — affiliated issuers	27	234	13,753	175
Receivable for foreign taxes recoverable	112	272	—	—
Other receivable	500	—	—	—
TOTAL ASSETS	<u>83,581,655</u>	<u>232,247,703</u>	<u>372,871,690</u>	<u>19,219,551</u>
LIABILITIES				
Payable upon return of securities loaned	149,489	868,772	33,532,944	1,289,659
Payable for fund shares repurchased	—	—	155	—
Advisory fee payable	8,011	22,332	124,352	6,439
Trustees' fees and expenses payable	33	91	142	7
TOTAL LIABILITIES	<u>157,533</u>	<u>891,195</u>	<u>33,657,593</u>	<u>1,296,105</u>
NET ASSETS	<u>\$83,424,122</u>	<u>\$231,356,508</u>	<u>\$ 339,214,097</u>	<u>\$17,923,446</u>
NET ASSETS CONSIST OF:				
Paid-in Capital	\$84,287,554	\$242,726,677	\$ 474,047,410	\$18,520,698
Total distributable earnings (loss)	(863,432)	(11,370,169)	(134,833,313)	(597,252)
NET ASSETS	<u>\$83,424,122</u>	<u>\$231,356,508</u>	<u>\$ 339,214,097</u>	<u>\$17,923,446</u>
NET ASSET VALUE PER SHARE				
Net asset value per share	\$ 185.39	\$ 148.31	\$ 84.70	\$ 43.72
Shares outstanding (unlimited amount authorized, \$0.01 par value)	450,000	1,560,000	4,005,000	410,000
COST OF INVESTMENTS:				
Investments in unaffiliated issuers	\$70,195,568	\$235,217,276	\$ 376,108,899	\$16,398,478
Investments in affiliated issuers	315,967	1,625,027	33,532,946	1,312,452
Total cost of investments	<u>\$70,511,535</u>	<u>\$236,842,303</u>	<u>\$ 409,641,845</u>	<u>\$17,710,930</u>
Foreign currency, at cost	\$ —	\$ —	\$ —	\$ —
* Includes investments in securities on loan, at value	<u>\$ 172,891</u>	<u>\$ 1,051,591</u>	<u>\$ 60,212,315</u>	<u>\$ 1,785,879</u>

See accompanying notes to financial statements.

SPDR S&P Kensho Future Security ETF	SPDR S&P Kensho Intelligent Structures ETF	SPDR S&P Kensho New Economies Composite ETF	SPDR S&P Kensho Smart Mobility ETF	SPDR S&P SmallCap 600 ESG ETF	SPDR SSGA US Large Cap Low Volatility Index ETF
\$32,662,628	\$ 23,292,799	\$1,806,812,601	\$ 53,749,338	\$3,962,983	\$815,225,782
2,324,289	2,232,917	174,664,973	4,863,727	7,803	1,487,479
34,986,917	25,525,716	1,981,477,574	58,613,065	3,970,786	816,713,261
—	—	13,630	303	—	—
—	1,085	108,540	—	—	—
6,240	15,584	1,967,886	10,720	3,589	1,111,869
154	167	11,928	425	34	4,844
—	12,066	183,946	40,603	—	79
2,640	10,186	703,973	32,311	—	106
—	—	52,920	—	—	—
—	—	—	—	—	—
34,995,951	25,564,804	1,984,520,397	58,697,427	3,974,409	817,830,159
2,266,047	2,190,208	174,179,345	4,841,313	—	—
—	—	1,679	—	—	28,431
11,312	8,555	287,990	19,466	385	79,912
13	12	680	30	—	257
2,277,372	2,198,775	174,469,694	4,860,809	385	108,600
\$32,718,579	\$ 23,366,029	\$1,810,050,703	\$ 53,836,618	\$3,974,024	\$817,721,559
\$36,232,837	\$ 38,413,692	\$2,686,762,930	\$ 154,281,097	\$4,242,597	\$863,386,180
(3,514,258)	(15,047,663)	(876,712,227)	(100,444,479)	(268,573)	(45,664,621)
\$32,718,579	\$ 23,366,029	\$1,810,050,703	\$ 53,836,618	\$3,974,024	\$817,721,559
\$ 48.83	\$ 35.95	\$ 44.58	\$ 33.44	\$ 26.49	\$ 140.50
670,000	650,000	40,605,000	1,610,000	150,000	5,820,000
\$30,680,379	\$ 27,212,868	\$1,817,104,815	\$ 83,211,683	\$3,966,782	\$785,397,322
2,324,288	2,232,917	174,664,973	4,863,724	7,803	1,487,425
\$33,004,667	\$ 29,445,785	\$1,991,769,788	\$ 88,075,407	\$3,974,585	\$786,884,747
\$ —	\$ —	\$ 14,865	\$ 299	\$ —	\$ —
\$ 3,457,734	\$ 3,436,306	\$ 197,712,651	\$ 9,932,858	\$ —	\$ —

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

	SPDR SSGA US Small Cap Low Volatility Index ETF
ASSETS	
Investments in unaffiliated issuers, at value*	\$190,322,899
Investments in affiliated issuers, at value	4,479,841
Total Investments	194,802,740
Cash	4
Dividends receivable — unaffiliated issuers	303,868
Dividends receivable — affiliated issuers	1,182
Securities lending income receivable — unaffiliated issuers	463
Securities lending income receivable — affiliated issuers	4,438
TOTAL ASSETS	195,112,695
LIABILITIES	
Payable upon return of securities loaned	4,129,146
Advisory fee payable	18,959
Trustees' fees and expenses payable	83
TOTAL LIABILITIES	4,148,188
NET ASSETS	\$190,964,507
NET ASSETS CONSIST OF:	
Paid-in Capital	\$258,281,196
Total distributable earnings (loss)	(67,316,689)
NET ASSETS	\$190,964,507
NET ASSET VALUE PER SHARE	
Net asset value per share	\$ 103.22
Shares outstanding (unlimited amount authorized, \$0.01 par value)	1,850,000
COST OF INVESTMENTS:	
Investments in unaffiliated issuers	\$207,460,566
Investments in affiliated issuers	4,479,841
Total cost of investments	\$211,940,407
* Includes investments in securities on loan, at value	\$ 8,266,623

See accompanying notes to financial statements.

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SPDR SERIES TRUST
STATEMENTS OF OPERATIONS
For the Year Ended June 30, 2023

	SPDR MSCI USA Climate Paris Aligned ETF	SPDR Russell 1000 Low Volatility Focus ETF	SPDR Russell 1000 Momentum Focus ETF	SPDR Russell 1000 Yield Focus ETF
INVESTMENT INCOME				
Dividend income — unaffiliated issuers	\$ 1,375,291	\$ 11,218,705	\$ 4,905,740	\$28,501,183
Dividend income — affiliated issuers	4,543	22,889	12,460	106,223
Unaffiliated securities lending income	—	1,190	967	1,383
Affiliated securities lending income	—	32,229	11,965	27,209
Foreign taxes withheld	—	(2,122)	(1,144)	(9,106)
TOTAL INVESTMENT INCOME (LOSS)	<u>1,379,834</u>	<u>11,272,891</u>	<u>4,929,988</u>	<u>28,626,892</u>
EXPENSES				
Advisory fee	97,599	1,134,436	501,268	1,653,688
Trustees' fees and expenses	1,288	6,842	3,387	10,051
Miscellaneous expenses	6,695	22,605	10,510	35,005
TOTAL EXPENSES	<u>105,582</u>	<u>1,163,883</u>	<u>515,165</u>	<u>1,698,744</u>
NET INVESTMENT INCOME (LOSS)	<u>\$ 1,274,252</u>	<u>\$ 10,109,008</u>	<u>\$ 4,414,823</u>	<u>\$26,928,148</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments — unaffiliated issuers	(1,877,446)	(21,976,399)	(6,289,534)	(5,916,988)
Investments — affiliated issuers	45	204	(10)	319
In-kind redemptions — unaffiliated issuers	109,140	61,674,089	33,871,293	47,600,699
In-kind redemptions — affiliated issuers	—	—	2,444	—
Futures contracts	—	34,177	30,235	266,491
Net realized gain (loss)	<u>(1,768,261)</u>	<u>39,732,071</u>	<u>27,614,428</u>	<u>41,950,521</u>
Net change in unrealized appreciation/depreciation on:				
Investments — unaffiliated issuers	24,929,966	17,156,686	8,796,193	10,666,555
Investments — affiliated issuers	17	8	9,248	78,794
Futures contracts	—	39,180	2,109	66,766
Net change in unrealized appreciation/depreciation	<u>24,929,983</u>	<u>17,195,874</u>	<u>8,807,550</u>	<u>10,812,115</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)	<u>23,161,722</u>	<u>56,927,945</u>	<u>36,421,978</u>	<u>52,762,636</u>
NET INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS	<u>\$24,435,974</u>	<u>\$ 67,036,953</u>	<u>\$40,836,801</u>	<u>\$79,690,784</u>

See accompanying notes to financial statements.

SPDR S&P 400 Mid Cap Growth ETF	SPDR S&P 400 Mid Cap Value ETF	SPDR S&P 500 ESG ETF	SPDR S&P 600 Small Cap Growth ETF	SPDR S&P 600 Small Cap Value ETF
\$ 21,262,228	\$ 44,517,896	\$ 11,147,283	\$ 32,326,702	\$ 79,511,538
48,888	96,890	71,363	107,398	225,218
172,362	65,268	—	116,819	265,134
643,885	700,340	—	448,691	989,765
—	—	(1,290)	(69,872)	(4,957)
<u>22,127,363</u>	<u>45,380,394</u>	<u>11,217,356</u>	<u>32,929,738</u>	<u>80,986,698</u>
2,535,270	3,246,003	646,859	3,404,484	5,898,654
19,565	24,419	6,701	26,209	47,833
71,502	75,133	20,957	92,706	167,664
<u>2,626,337</u>	<u>3,345,555</u>	<u>674,517</u>	<u>3,523,399</u>	<u>6,114,151</u>
<u>\$ 19,501,026</u>	<u>\$ 42,034,839</u>	<u>\$ 10,542,839</u>	<u>\$ 29,406,339</u>	<u>\$ 74,872,547</u>
(233,855,600)	(192,848,542)	(12,731,361)	(256,797,000)	(406,125,787)
1,353	1,314	(18,199)	(323)	1,216
93,638,150	113,185,294	33,683,856	62,800,778	301,739,595
—	—	18,416	—	—
—	—	81,921	—	—
<u>(140,216,097)</u>	<u>(79,661,934)</u>	<u>21,034,633</u>	<u>(193,996,545)</u>	<u>(104,384,976)</u>
353,142,545	213,488,145	107,798,951	377,652,558	301,833,076
1	12	69,056	85	27
—	—	28,302	—	—
<u>353,142,546</u>	<u>213,488,157</u>	<u>107,896,309</u>	<u>377,652,643</u>	<u>301,833,103</u>
<u>212,926,449</u>	<u>133,826,223</u>	<u>128,930,942</u>	<u>183,656,098</u>	<u>197,448,127</u>
<u>\$ 232,427,475</u>	<u>\$ 175,861,062</u>	<u>\$ 139,473,781</u>	<u>\$ 213,062,437</u>	<u>\$ 272,320,674</u>

SPDR SERIES TRUST
STATEMENTS OF OPERATIONS (continued)
For the Year Ended June 30, 2023

	SPDR S&P 1500 Momentum Tilt ETF	SPDR S&P 1500 Value Tilt ETF	SPDR S&P Kensho Clean Power ETF	SPDR S&P Kensho Final Frontiers ETF
INVESTMENT INCOME				
Dividend income — unaffiliated issuers	\$ 1,405,589	\$ 5,116,386	\$ 4,096,000	\$ 158,715
Dividend income — affiliated issuers	5,453	20,144	15,797	891
Unaffiliated securities lending income	44	2,158	166,361	2,756
Affiliated securities lending income	684	5,670	204,822	7,924
Foreign taxes withheld	(285)	(673)	(250,023)	(361)
TOTAL INVESTMENT INCOME (LOSS)	<u>1,411,485</u>	<u>5,143,685</u>	<u>4,232,957</u>	<u>169,925</u>
EXPENSES				
Advisory fee	91,457	264,186	1,512,716	79,174
Trustees' fees and expenses	917	2,701	3,854	214
Miscellaneous expenses	3,250	9,051	18,903	765
TOTAL EXPENSES	<u>95,624</u>	<u>275,938</u>	<u>1,535,473</u>	<u>80,153</u>
NET INVESTMENT INCOME (LOSS)	<u>\$ 1,315,861</u>	<u>\$ 4,867,747</u>	<u>\$ 2,697,484</u>	<u>\$ 89,772</u>
REALIZED AND UNREALIZED GAIN (LOSS)				
Net realized gain (loss) on:				
Investments — unaffiliated issuers	(5,284,016)	(2,288,810)	(15,797,336)	(485,734)
Investments — affiliated issuers	(7,197)	64	(75)	7
In-kind redemptions — unaffiliated issuers	5,067,916	3,169,676	2,258,644	516,698
In-kind redemptions — affiliated issuers	698	122	—	—
Foreign currency transactions	—	—	(6,068)	—
Net realized gain (loss)	<u>(222,599)</u>	<u>881,052</u>	<u>(13,544,835)</u>	<u>30,971</u>
Net change in unrealized appreciation/depreciation on:				
Investments — unaffiliated issuers	10,951,056	21,332,213	31,917,211	3,730,587
Investments — affiliated issuers	6,595	35,730	7	—
Foreign currency translations	—	—	414	—
Net change in unrealized appreciation/depreciation	<u>10,957,651</u>	<u>21,367,943</u>	<u>31,917,632</u>	<u>3,730,587</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)	<u>10,735,052</u>	<u>22,248,995</u>	<u>18,372,797</u>	<u>3,761,558</u>
NET INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS	<u>\$12,050,913</u>	<u>\$27,116,742</u>	<u>\$ 21,070,281</u>	<u>\$3,851,330</u>

See accompanying notes to financial statements.

SPDR S&P Kensho Future Security ETF	SPDR S&P Kensho Intelligent Structures ETF	SPDR S&P Kensho New Economies Composite ETF	SPDR S&P Kensho Smart Mobility ETF	SPDR S&P SmallCap 600 ESG ETF	SPDR SSGA US Large Cap Low Volatility Index ETF
\$ 154,954	\$ 248,706	\$ 15,861,787	\$ 562,290	\$ 51,957	\$13,540,998
1,229	2,128	81,757	4,484	195	45,581
93	72,283	1,769,235	398,107	—	8,592
9,680	266,939	8,546,962	714,968	—	658
(638)	(12,830)	(639,207)	(19,106)	(71)	—
<u>165,318</u>	<u>577,226</u>	<u>25,620,534</u>	<u>1,660,743</u>	<u>52,081</u>	<u>13,595,829</u>
132,926	125,743	3,320,831	291,285	3,646	782,591
358	367	19,733	876	34	7,383
1,330	1,431	90,214	3,476	8	25,500
<u>134,614</u>	<u>127,541</u>	<u>3,430,778</u>	<u>295,637</u>	<u>3,688</u>	<u>815,474</u>
<u>\$ 30,704</u>	<u>\$ 449,685</u>	<u>\$ 22,189,756</u>	<u>\$ 1,365,106</u>	<u>\$ 48,393</u>	<u>\$12,780,355</u>
(2,362,732)	(4,961,790)	(190,665,046)	(23,316,641)	(199,486)	(8,777,774)
13	18	757	110	—	105
840,402	(573,407)	14,301,263	(2,650,363)	—	9,571,842
—	—	—	—	—	—
—	(18)	(1,433)	(38)	—	—
<u>(1,522,317)</u>	<u>(5,535,197)</u>	<u>(176,364,459)</u>	<u>(25,966,932)</u>	<u>(199,486)</u>	<u>794,173</u>
4,553,129	8,537,717	330,935,798	23,290,818	448,008	45,126,133
1	3	89	5	—	59
—	168	1,532	51	—	—
<u>4,553,130</u>	<u>8,537,888</u>	<u>330,937,419</u>	<u>23,290,874</u>	<u>448,008</u>	<u>45,126,192</u>
<u>3,030,813</u>	<u>3,002,691</u>	<u>154,572,960</u>	<u>(2,676,058)</u>	<u>248,522</u>	<u>45,920,365</u>
<u>\$ 3,061,517</u>	<u>\$ 3,452,376</u>	<u>\$ 176,762,716</u>	<u>\$ (1,310,952)</u>	<u>\$ 296,915</u>	<u>\$58,700,720</u>

SPDR SERIES TRUST
STATEMENTS OF OPERATIONS (continued)
For the Year Ended June 30, 2023

	SPDR SSGA US Small Cap Low Volatility Index ETF
INVESTMENT INCOME	
Dividend income — unaffiliated issuers	\$ 5,400,685
Dividend income — affiliated issuers	11,448
Unaffiliated securities lending income	5,658
Affiliated securities lending income	36,344
Foreign taxes withheld	(6,486)
TOTAL INVESTMENT INCOME (LOSS)	<u>5,447,649</u>
EXPENSES	
Advisory fee	235,218
Trustees' fees and expenses	2,340
Miscellaneous expenses	8,303
TOTAL EXPENSES	<u>245,861</u>
NET INVESTMENT INCOME (LOSS)	<u>\$ 5,201,788</u>
REALIZED AND UNREALIZED GAIN (LOSS)	
Net realized gain (loss) on:	
Investments — unaffiliated issuers	2,492,246
Investments — affiliated issuers	86
In-kind redemptions — unaffiliated issuers	<u>2,052,613</u>
Net realized gain (loss)	<u>4,544,945</u>
Net change in unrealized appreciation/depreciation on:	
Investments — unaffiliated issuers	(7,620,236)
Investments — affiliated issuers	(2)
Net change in unrealized appreciation/depreciation	<u>(7,620,238)</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)	<u>(3,075,293)</u>
NET INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS	<u>\$ 2,126,495</u>

See accompanying notes to financial statements.

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SPDR SERIES TRUST
STATEMENTS OF CHANGES IN NET ASSETS

	SPDR MSCI USA Climate Paris Aligned ETF		SPDR Russell 1000 Low Volatility Focus ETF	
	Year Ended 6/30/23	For the Period 4/22/22*- 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:				
Net investment income (loss)	\$ 1,274,252	\$ 428,593	\$ 10,109,008	\$ 8,712,625
Net realized gain (loss)	(1,768,261)	(214,978)	39,732,071	47,022,914
Net change in unrealized appreciation/depreciation	24,929,983	(20,941,629)	17,195,874	(76,040,672)
Net increase (decrease) in net assets resulting from operations	<u>24,435,974</u>	<u>(20,728,014)</u>	<u>67,036,953</u>	<u>(20,305,133)</u>
Net equalization credits and charges	(128,705)	(33)	27,344	(112,364)
Distributions to shareholders	(1,272,662)	(248,502)	(10,690,380)	(9,169,199)
FROM BENEFICIAL INTEREST TRANSACTIONS:				
Proceeds from shares sold	—	152,413,991	195,948,970	197,760,018
Cost of shares redeemed	(52,032,491)	—	(246,578,317)	(171,938,042)
Net income equalization	128,705	33	(27,344)	112,364
Net increase (decrease) in net assets from beneficial interest transactions	<u>(51,903,786)</u>	<u>152,414,024</u>	<u>(50,656,691)</u>	<u>25,934,340</u>
Contribution from Affiliate.	16,574	—	—	—
Net increase (decrease) in net assets during the period	(28,852,605)	131,437,475	5,717,226	(3,652,356)
Net assets at beginning of period	131,437,475	—	540,952,553	544,604,909
NET ASSETS AT END OF PERIOD.	<u>\$102,584,870</u>	<u>\$131,437,475</u>	<u>\$ 546,669,779</u>	<u>\$ 540,952,553</u>
SHARES OF BENEFICIAL INTEREST:				
Shares sold	—	6,200,000	1,870,000	1,960,000
Shares redeemed	(2,120,000)	—	(2,350,000)	(1,680,000)
Net increase (decrease) from share transactions	<u>(2,120,000)</u>	<u>6,200,000</u>	<u>(480,000)</u>	<u>280,000</u>

* Commencement of operations.

SPDR Russell 1000 Momentum Focus ETF		SPDR Russell 1000 Yield Focus ETF		SPDR S&P 400 Mid Cap Growth ETF	
Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
\$ 4,414,823	\$ 4,589,570	\$ 26,928,148	\$ 20,670,333	\$ 19,501,026	\$ 12,357,546
27,614,428	2,699,860	41,950,521	32,385,739	(140,216,097)	140,675,515
8,807,550	(44,203,960)	10,812,115	(86,370,175)	353,142,546	(525,450,740)
<u>40,836,801</u>	<u>(36,914,530)</u>	<u>79,690,784</u>	<u>(33,314,103)</u>	<u>232,427,475</u>	<u>(372,417,679)</u>
(111,661)	(2,529)	(6,682)	174,857	(369,296)	1,727,540
<u>(4,578,436)</u>	<u>(4,299,285)</u>	<u>(27,371,410)</u>	<u>(19,708,935)</u>	<u>(21,188,775)</u>	<u>(15,055,982)</u>
10,888,984	57,059,673	229,200,723	266,982,688	1,899,514,586	972,124,672
(158,267,565)	(60,155,043)	(302,178,618)	(89,334,885)	(1,551,069,205)	(977,187,951)
111,661	2,529	6,682	(174,857)	369,296	(1,727,540)
<u>(147,266,920)</u>	<u>(3,092,841)</u>	<u>(72,971,213)</u>	<u>177,472,946</u>	<u>348,814,677</u>	<u>(6,790,819)</u>
—	—	—	—	—	—
<u>(111,120,216)</u>	<u>(44,309,185)</u>	<u>(20,658,521)</u>	<u>124,624,765</u>	<u>559,684,081</u>	<u>(392,536,940)</u>
267,925,535	312,234,720	779,831,881	655,207,116	1,289,548,830	1,682,085,770
<u>\$ 156,805,319</u>	<u>\$267,925,535</u>	<u>\$ 759,173,360</u>	<u>\$779,831,881</u>	<u>\$ 1,849,232,911</u>	<u>\$1,289,548,830</u>
120,000	550,000	2,420,000	2,760,000	28,350,000	12,200,000
(1,640,000)	(590,000)	(3,200,000)	(920,000)	(23,700,000)	(12,750,000)
<u>(1,520,000)</u>	<u>(40,000)</u>	<u>(780,000)</u>	<u>1,840,000</u>	<u>4,650,000</u>	<u>(550,000)</u>

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

	SPDR S&P 400 Mid Cap Value ETF		SPDR S&P 500 ESG ETF	
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:				
Net investment income (loss)	\$ 42,034,839	\$ 27,863,256	\$ 10,542,839	\$ 5,375,403
Net realized gain (loss)	(79,661,934)	107,969,928	21,034,633	10,924,313
Net change in unrealized appreciation/depreciation	213,488,157	(272,371,046)	107,896,309	(70,249,541)
Net increase (decrease) in net assets resulting from operations	175,861,062	(136,537,862)	139,473,781	(53,949,825)
Net equalization credits and charges	(643,073)	122,063	661,129	479,899
Distributions to shareholders	(41,180,242)	(29,534,436)	(11,215,118)	(5,817,815)
FROM BENEFICIAL INTEREST TRANSACTIONS:				
Proceeds from shares sold	2,825,889,322	1,457,620,509	481,646,638	321,960,502
Cost of shares redeemed	(2,167,202,015)	(1,386,991,195)	(157,590,836)	(63,315,479)
Net income equalization	643,073	(122,063)	(661,129)	(479,899)
Net increase (decrease) in net assets from beneficial interest transactions	659,330,380	70,507,251	323,394,673	258,165,124
Contribution from Affiliate.	—	—	—	—
Net increase (decrease) in net assets during the period .	793,368,127	(95,442,984)	452,314,465	198,877,383
Net assets at beginning of period	1,431,125,501	1,526,568,485	434,577,056	235,699,673
NET ASSETS AT END OF PERIOD.	\$ 2,224,493,628	\$ 1,431,125,501	\$ 886,891,521	\$434,577,056
SHARES OF BENEFICIAL INTEREST:				
Shares sold	42,850,000	21,350,000	12,550,000	7,650,000
Shares redeemed	(34,150,000)	(20,300,000)	(3,950,000)	(1,525,000)
Net increase (decrease) from share transactions	8,700,000	1,050,000	8,600,000	6,125,000

See accompanying notes to financial statements.

SPDR S&P 600 Small Cap Growth ETF		SPDR S&P 600 Small Cap Value ETF		SPDR S&P 1500 Momentum Tilt ETF	
Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
\$ 29,406,339	\$ 21,487,251	\$ 74,872,547	\$ 70,678,068	\$ 1,315,861	\$ 1,099,971
(193,996,545)	163,914,085	(104,384,976)	461,866,496	(222,599)	4,807,748
377,652,643	(661,952,530)	301,833,103	(1,159,803,670)	10,957,651	(14,482,372)
213,062,437	(476,551,194)	272,320,674	(627,259,106)	12,050,913	(8,574,653)
266,198	(8,813)	(368,324)	(107,740)	(18,884)	(5,397)
(30,198,647)	(20,912,409)	(72,577,342)	(71,242,348)	(1,308,052)	(1,095,670)
521,554,835	981,773,206	1,436,056,622	2,073,573,803	22,286,242	23,743,908
(212,263,544)	(752,096,943)	(1,646,581,413)	(1,667,401,087)	(21,989,657)	(28,077,479)
(266,198)	8,813	368,324	107,740	18,884	5,397
309,025,093	229,685,076	(210,156,467)	406,280,456	315,469	(4,328,174)
—	—	—	—	99,073	—
492,155,081	(267,787,340)	(10,781,459)	(292,328,738)	11,138,519	(14,003,894)
2,038,287,645	2,306,074,985	3,835,223,858	4,127,552,596	72,285,603	86,289,497
\$2,530,442,726	\$2,038,287,645	\$ 3,824,442,399	\$ 3,835,223,858	\$ 83,424,122	\$ 72,285,603
6,950,000	11,450,000	18,700,000	25,050,000	130,000	125,000
(2,950,000)	(8,550,000)	(22,150,000)	(20,200,000)	(130,000)	(150,000)
4,000,000	2,900,000	(3,450,000)	4,850,000	—	(25,000)

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

	SPDR S&P 1500 Value Tilt ETF		SPDR S&P Kensho Clean Power ETF	
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:				
Net investment income (loss)	\$ 4,867,747	\$ 4,842,391	\$ 2,697,484	\$ 3,798,105
Net realized gain (loss)	881,052	17,817,585	(13,544,835)	(48,774,597)
Net change in unrealized appreciation/depreciation	21,367,943	(42,186,431)	31,917,632	(59,693,481)
Net increase (decrease) in net assets resulting from operations	<u>27,116,742</u>	<u>(19,526,455)</u>	<u>21,070,281</u>	<u>(104,669,973)</u>
Net equalization credits and charges	(9,974)	(40,310)	159,400	(2,937)
Distributions to shareholders	(4,870,940)	(4,859,861)	(3,050,067)	(4,505,144)
FROM BENEFICIAL INTEREST TRANSACTIONS:				
Proceeds from shares sold	34,707,187	117,893,971	67,574,102	96,652,835
Cost of shares redeemed	(29,129,613)	(105,056,401)	(13,349,970)	(122,822,767)
Net income equalization	9,974	40,310	(159,400)	2,937
Net increase (decrease) in net assets from beneficial interest transactions	<u>5,587,548</u>	<u>12,877,880</u>	<u>54,064,732</u>	<u>(26,166,995)</u>
Net increase (decrease) in net assets during the period	<u>27,823,376</u>	<u>(11,548,746)</u>	<u>72,244,346</u>	<u>(135,345,049)</u>
Net assets at beginning of period	<u>203,533,132</u>	<u>215,081,878</u>	<u>266,969,751</u>	<u>402,314,800</u>
NET ASSETS AT END OF PERIOD	<u>\$231,356,508</u>	<u>\$ 203,533,132</u>	<u>\$339,214,097</u>	<u>\$ 266,969,751</u>
SHARES OF BENEFICIAL INTEREST:				
Shares sold	250,000	770,000	750,000	1,060,000
Shares redeemed	(210,000)	(720,000)	(160,000)	(1,450,000)
Net increase (decrease) from share transactions	<u>40,000</u>	<u>50,000</u>	<u>590,000</u>	<u>(390,000)</u>

See accompanying notes to financial statements.

SPDR S&P Kensho Final Frontiers ETF		SPDR S&P Kensho Future Security ETF		SPDR S&P Kensho Intelligent Structures ETF	
Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
\$ 89,772	\$ 94,130	\$ 30,704	\$ 126,359	\$ 449,685	\$ 422,126
30,971	349,892	(1,522,317)	456,556	(5,535,197)	(2,492,227)
3,730,587	(4,002,884)	4,553,130	(5,534,170)	8,537,888	(15,167,360)
<u>3,851,330</u>	<u>(3,558,862)</u>	<u>3,061,517</u>	<u>(4,951,255)</u>	<u>3,452,376</u>	<u>(17,237,461)</u>
(3,764)	(629)	(1,267)	(11,453)	(10,210)	(3,738)
<u>(91,719)</u>	<u>(99,378)</u>	<u>(25,158)</u>	<u>(114,269)</u>	<u>(416,542)</u>	<u>(457,119)</u>
—	3,585,508	8,158,517	15,472,239	374,606	16,513,298
(3,144,844)	(5,127,715)	(7,055,801)	(9,256,446)	(11,201,839)	(20,674,155)
3,764	629	1,267	11,453	10,210	3,738
<u>(3,141,080)</u>	<u>(1,541,578)</u>	<u>1,103,983</u>	<u>6,227,246</u>	<u>(10,817,023)</u>	<u>(4,157,119)</u>
614,767	(5,200,447)	4,139,075	1,150,269	(7,791,399)	(21,855,437)
17,308,679	22,509,126	28,579,504	27,429,235	31,157,428	53,012,865
<u>\$17,923,446</u>	<u>\$17,308,679</u>	<u>\$32,718,579</u>	<u>\$28,579,504</u>	<u>\$ 23,366,029</u>	<u>\$ 31,157,428</u>
—	90,000	180,000	300,000	10,000	360,000
(80,000)	(130,000)	(160,000)	(180,000)	(330,000)	(500,000)
<u>(80,000)</u>	<u>(40,000)</u>	<u>20,000</u>	<u>120,000</u>	<u>(320,000)</u>	<u>(140,000)</u>

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

	SPDR S&P Kensho New Economies Composite ETF		SPDR S&P Kensho Smart Mobility ETF	
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:				
Net investment income (loss)	\$ 22,189,756	\$ 21,454,017	\$ 1,365,106	\$ 1,138,249
Net realized gain (loss)	(176,364,459)	(406,272,831)	(25,966,932)	(23,506,386)
Net change in unrealized appreciation/depreciation	330,937,419	(511,723,403)	23,290,874	(57,584,085)
Net increase (decrease) in net assets resulting from operations	<u>176,762,716</u>	<u>(896,542,217)</u>	<u>(1,310,952)</u>	<u>(79,952,222)</u>
Net equalization credits and charges	(439,004)	(411,688)	244,150	522,598
Distributions to shareholders	(22,478,195)	(26,004,585)	(1,376,377)	(1,538,788)
Return of capital	—	—	—	—
Total Distributions to shareholders	<u>(22,478,195)</u>	<u>(26,004,585)</u>	<u>(1,376,377)</u>	<u>(1,538,788)</u>
FROM BENEFICIAL INTEREST TRANSACTIONS:				
Proceeds from shares sold	225,934,058	1,052,114,142	1,590,905	44,080,997
Cost of shares redeemed	(107,263,615)	(723,500,193)	(22,204,560)	(118,757,701)
Net income equalization	439,004	411,688	(244,150)	(522,598)
Net increase (decrease) in net assets from beneficial interest transactions	<u>119,109,447</u>	<u>329,025,637</u>	<u>(20,857,805)</u>	<u>(75,199,302)</u>
Net increase (decrease) in net assets during the period	272,954,964	(593,932,853)	(23,300,984)	(156,167,714)
Net assets at beginning of period	1,537,095,739	2,131,028,592	77,137,602	233,305,316
NET ASSETS AT END OF PERIOD	<u>\$1,810,050,703</u>	<u>\$1,537,095,739</u>	<u>\$ 53,836,618</u>	<u>\$ 77,137,602</u>
SHARES OF BENEFICIAL INTEREST:				
Shares sold	5,360,000	18,650,000	50,000	770,000
Shares redeemed	(2,640,000)	(12,650,000)	(680,000)	(2,290,000)
Net increase (decrease) from share transactions	<u>2,720,000</u>	<u>6,000,000</u>	<u>(630,000)</u>	<u>(1,520,000)</u>

See accompanying notes to financial statements.

SPDR S&P SmallCap 600 ESG ETF		SPDR SSGA US Large Cap Low Volatility Index ETF		SPDR SSGA US Small Cap Low Volatility Index ETF	
Year Ended 6/30/23	For the Period 1/11/22- [*] 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/23	Year Ended 6/30/22
\$ 48,393	\$ 17,086	\$ 12,780,355	\$ 9,402,442	\$ 5,201,788	\$ 3,927,172
(199,486)	(65,288)	794,173	71,883,184	4,544,945	14,911,095
448,008	(451,807)	45,126,192	(90,478,983)	(7,620,238)	(29,115,131)
296,915	(500,009)	58,700,720	(9,193,357)	2,126,495	(10,276,864)
1,007	—	(1,213,314)	(225,499)	10,883	61,337
(50,033)	(15,446)	(13,326,785)	(10,181,424)	(5,499,034)	(4,643,836)
(2,510)	—	—	—	—	—
(52,543)	(15,446)	(13,326,785)	(10,181,424)	(5,499,034)	(4,643,836)
1,264,444	2,980,663	284,150,030	410,007,585	24,236,473	48,808,592
—	—	(69,545,218)	(406,454,729)	(15,984,066)	(68,580,946)
(1,007)	—	1,213,314	225,499	(10,883)	(61,337)
1,263,437	2,980,663	215,818,126	3,778,355	8,241,524	(19,833,691)
1,508,816	2,465,208	259,978,747	(15,821,925)	4,879,868	(34,693,054)
2,465,208	—	557,742,812	573,564,737	186,084,639	220,777,693
<u>\$3,974,024</u>	<u>\$2,465,208</u>	<u>\$817,721,559</u>	<u>\$ 557,742,812</u>	<u>\$190,964,507</u>	<u>\$186,084,639</u>
50,000	100,000	2,080,000	2,880,000	220,000	420,000
—	—	(520,000)	(2,930,000)	(150,000)	(600,000)
<u>50,000</u>	<u>100,000</u>	<u>1,560,000</u>	<u>(50,000)</u>	<u>70,000</u>	<u>(180,000)</u>

* Commencement of operations.

**SPDR SERIES TRUST
FINANCIAL HIGHLIGHTS**

Selected data for a share outstanding throughout each period

SPDR MSCI USA Climate Paris Aligned ETF

	Year Ended 6/30/23	For the Period 4/22/22* - 6/30/22
Net asset value, beginning of period	\$ 21.20	\$ 25.00
Income (loss) from investment operations:		
Net investment income (loss) (a)	0.29	0.07
Net realized and unrealized gain (loss) (b)	3.99	(3.83)
Total from investment operations	4.28	(3.76)
Net equalization credits and charges (a)	(0.03)	(0.00)(c)
Contribution from affiliate	0.00(c)	—
Distributions to shareholders from:		
Net investment income	(0.31)	(0.04)
Net asset value, end of period	\$ 25.14	\$ 21.20
Total return (d)	20.25%	(13.67)%
Ratios and Supplemental Data:		
Net assets, end of period (in 000s)	\$102,585	\$131,437
Ratios to average net assets:		
Total expenses	0.11%	0.10%(e)
Net investment income (loss)	1.31%	1.62%(e)
Portfolio turnover rate (f)	14%	6%(g)

* Commencement of operations.

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Annualized.
- (f) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (g) Not annualized.

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

	SPDR Russell 1000 Low Volatility Focus ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 98.00	\$ 103.93	\$ 73.50	\$ 80.17	\$ 72.91
Income (loss) from investment operations:					
Net investment income (loss) (a)	1.84	1.60	1.49	1.58	1.45
Net realized and unrealized gain (loss) (b)	10.61	(5.82)	30.62	(6.42)	7.34
Total from investment operations	12.45	(4.22)	32.11	(4.84)	8.79
Net equalization credits and charges (a)	0.00(c)	(0.02)	(0.02)	0.01	(0.01)
Distributions to shareholders from:					
Net investment income	(1.98)	(1.69)	(1.66)	(1.84)	(1.52)
Net asset value, end of period	\$ 108.47	\$ 98.00	\$ 103.93	\$ 73.50	\$ 80.17
Total return (d)	12.87%	(4.20)%	44.00%	(6.10)%	12.23%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$546,670	\$540,953	\$544,605	\$474,842	\$525,107
Ratios to average net assets:					
Total expenses	0.21%	0.20%	0.20%	0.20%	0.20%
Net investment income (loss)	1.78%	1.49%	1.67%	2.02%	1.93%
Portfolio turnover rate (e)	30%	27%	31%	28%	33%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
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- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR Russell 1000 Momentum Focus ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 85.87	\$ 98.81	\$ 68.38	\$ 73.00	\$ 72.92
Income (loss) from investment operations:					
Net investment income (loss) (a)	1.63	1.45	1.06	1.20	1.08
Net realized and unrealized gain (loss) (b)	12.32	(13.03)	30.58	(4.46)	0.17
Total from investment operations	13.95	(11.58)	31.64	(3.26)	1.25
Net equalization credits and charges (a)	(0.04)	(0.00)(c)	(0.08)	(0.08)	(0.02)
Distributions to shareholders from:					
Net investment income	(1.78)	(1.36)	(1.13)	(1.28)	(1.15)
Net asset value, end of period	\$ 98.00	\$ 85.87	\$ 98.81	\$ 68.38	\$ 73.00
Total return (d)	16.40%	(11.87)%	46.38%	(4.59)%	1.78%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$156,805	\$267,926	\$312,235	\$311,807	\$435,806
Ratios to average net assets:					
Total expenses	0.21%	0.20%	0.20%	0.20%	0.20%
Net investment income (loss)	1.76%	1.46%	1.27%	1.68%	1.51%
Portfolio turnover rate (e)	37%	44%	42%	42%	40%

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- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR Russell 1000 Yield Focus ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 89.12	\$ 94.82	\$ 58.69	\$ 70.62	\$ 70.43
Income (loss) from investment operations:					
Net investment income (loss) (a)	3.05	2.76	2.09	2.16	2.23
Net realized and unrealized gain (loss) (b)	6.18	(5.91)	36.29	(11.73)	0.32
Total from investment operations	9.23	(3.15)	38.38	(9.57)	2.55
Net equalization credits and charges (a)	(0.00)(c)	0.02	0.06	0.01	(0.02)
Distributions to shareholders from:					
Net investment income	(3.10)	(2.57)	(2.31)	(2.37)	(2.34)
Net asset value, end of period	\$ 95.25	\$ 89.12	\$ 94.82	\$ 58.69	\$ 70.62
Total return (d)	10.59%	(3.45)%	66.30%	(13.74)%	3.79%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$759,173	\$779,832	\$655,207	\$356,828	\$426,550
Ratios to average net assets:					
Total expenses	0.21%	0.20%	0.20%	0.20%	0.20%
Net investment income (loss)	3.26%	2.83%	2.69%	3.27%	3.22%
Portfolio turnover rate (e)	33%	40%	58%	34%	42%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P 400 Mid Cap Growth ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 60.97	\$ 77.52	\$ 53.77	\$ 54.22	\$ 53.98
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.77	0.55	0.43	0.55	0.65
Net realized and unrealized gain (loss) (b)	10.79	(16.50)	23.79	(0.38)	0.26
Total from investment operations	11.56	(15.95)	24.22	0.17	0.91
Net equalization credits and charges (a)	(0.01)	0.08	(0.01)	(0.00)(c)	0.02
Distributions to shareholders from:					
Net investment income	(0.84)	(0.68)	(0.46)	(0.62)	(0.69)
Net asset value, end of period	<u>\$ 71.68</u>	<u>\$ 60.97</u>	<u>\$ 77.52</u>	<u>\$ 53.77</u>	<u>\$ 54.22</u>
Total return (d)	19.07%	(20.61)%	45.10%	0.35%	1.79%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$1,849,233	\$1,289,549	\$1,682,086	\$1,941,214	\$1,680,730
Ratios to average net assets:					
Total expenses	0.16%	0.15%	0.15%	0.15%	0.15%
Net investment income (loss)	1.15%	0.73%	0.65%	1.04%	1.24%
Portfolio turnover rate (e)	52%	43%	37%	45%	38%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P 400 Mid Cap Value ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 60.51	\$ 67.55	\$ 42.66	\$ 51.34	\$ 52.01
Income (loss) from investment operations:					
Net investment income (loss) (a)	1.28	1.16	1.04	1.02	0.93
Net realized and unrealized gain (loss) (b)	8.21	(7.00)	24.71	(8.59)	(0.69)
Total from investment operations	9.49	(5.84)	25.75	(7.57)	0.24
Net equalization credits and charges (a)	(0.02)	0.01	0.15	0.00(c)	0.06
Distributions to shareholders from:					
Net investment income	(1.22)	(1.21)	(1.01)	(1.11)	(0.97)
Net asset value, end of period	\$ 68.76	\$ 60.51	\$ 67.55	\$ 42.66	\$ 51.34
Total return (d)	15.84%	(8.78)%	61.10%	(14.85)%	0.68%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$2,224,494	\$1,431,126	\$1,526,568	\$893,653	\$1,491,525
Ratios to average net assets:					
Total expenses	0.15%	0.15%	0.15%	0.15%	0.15%
Net investment income (loss)	1.94%	1.71%	1.82%	2.13%	1.83%
Portfolio turnover rate (e)	46%	32%	38%	45%	35%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P 500 ESG ETF		
	Year Ended 6/30/23	Year Ended 6/30/22	For the Period 7/28/20* - 6/30/21
Net asset value, beginning of period	\$ 36.21	\$ 40.12	\$ 30.25
Income (loss) from investment operations:			
Net investment income (loss) (a)	0.63	0.57	0.47
Net realized and unrealized gain (loss) (b)	6.80	(3.97)	9.76
Total from investment operations	7.43	(3.40)	10.23
Net equalization credits and charges (a)	0.04	0.05	0.12
Distributions to shareholders from:			
Net investment income	(0.63)	(0.56)	(0.48)
Net asset value, end of period	\$ 43.05	\$ 36.21	\$ 40.12
Total return (c)	20.86%	(8.48)%	34.47%
Ratios and Supplemental Data:			
Net assets, end of period (in 000s)	\$886,892	\$434,577	\$235,700
Ratios to average net assets:			
Total expenses	0.10%	0.10%	0.10%(d)
Net investment income (loss)	1.63%	1.36%	1.39%(d)
Portfolio turnover rate (e)	12%	6%	16%(f)

* Commencement of operations.

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- (b) 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.
- (c) 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.
- (d) Annualized.
- (e) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (f) Not annualized.

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

	SPDR S&P 600 Small Cap Growth ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 70.53	\$ 88.70	\$ 56.77	\$ 60.96	\$ 63.17
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.96	0.80	0.52	0.59	0.61
Net realized and unrealized gain (loss) (b)	6.38	(18.19)	31.91	(4.10)	(2.20)
Total from investment operations	7.34	(17.39)	32.43	(3.51)	(1.59)
Net equalization credits and charges (a)	0.01	(0.00)(c)	(0.00)(c)	(0.02)	0.01
Distributions to shareholders from:					
Net investment income	(0.97)	(0.78)	(0.50)	(0.66)	(0.63)
Net asset value, end of period	\$ 76.91	\$ 70.53	\$ 88.70	\$ 56.77	\$ 60.96
Total return (d)	10.53%	(19.74)%	57.23%	(5.80)%	(2.47)%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$2,530,443	\$2,038,288	\$2,306,075	\$1,541,359	\$1,975,179
Ratios to average net assets:					
Total expenses	0.16%	0.15%	0.15%	0.15%	0.15%
Net investment income (loss)	1.30%	0.95%	0.69%	1.01%	0.99%
Portfolio turnover rate (e)	48%	44%	38%	50%	37%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
(b) 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.
(c) Amount is less than \$0.005 per share.
(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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P 600 Small Cap Value ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 72.36	\$ 85.72	\$ 49.15	\$ 60.70	\$ 66.75
Income (loss) from investment operations:					
Net investment income (loss) (a)	1.45	1.41	1.07	1.13	1.10
Net realized and unrealized gain (loss) (b)	4.79	(13.35)	36.50	(11.53)	(6.06)
Total from investment operations	6.24	(11.94)	37.57	(10.40)	(4.96)
Net equalization credits and charges (a)	(0.01)	(0.00)(c)	0.04	(0.01)	0.06
Distributions to shareholders from:					
Net investment income	(1.41)	(1.42)	(1.04)	(1.14)	(1.15)
Net asset value, end of period	\$ 77.18	\$ 72.36	\$ 85.72	\$ 49.15	\$ 60.70
Total return (d)	8.76%	(14.09)%	76.93%	(17.29)%	(7.30)%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$3,824,442	\$3,835,224	\$4,127,553	\$1,916,806	\$2,133,800
Ratios to average net assets:					
Total expenses	0.16%	0.15%	0.15%	0.15%	0.15%
Net investment income (loss)	1.90%	1.72%	1.55%	2.02%	1.76%
Portfolio turnover rate (e)	46%	38%	36%	51%	34%

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- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P 1500 Momentum Tilt ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$160.63	\$181.66	\$134.17	\$127.95	\$118.95
Income (loss) from investment operations:					
Net investment income (loss) (a)	2.93	2.33	1.61	2.11	1.93
Net realized and unrealized gain (loss) (b)	24.60	(21.01)	47.49	6.32	8.87
Total from investment operations	27.53	(18.68)	49.10	8.43	10.80
Net equalization credits and charges (a)	(0.04)	(0.01)	(0.02)	(0.05)	0.15
Contribution from affiliate	0.22	—	—	—	—
Distributions to shareholders from:					
Net investment income	(2.95)	(2.34)	(1.59)	(2.16)	(1.95)
Net asset value, end of period	<u>\$185.39</u>	<u>\$160.63</u>	<u>\$181.66</u>	<u>\$134.17</u>	<u>\$127.95</u>
Total return (c)	17.46%(d)	(10.45)%	36.74%	6.64%	9.31%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$83,424	\$72,286	\$86,289	\$67,085	\$51,180
Ratios to average net assets:					
Total expenses	0.13%	0.12%	0.12%	0.12%	0.12%
Net investment income (loss)	1.73%	1.24%	1.01%	1.62%	1.60%
Portfolio turnover rate (e)	104%	60%	53%	65%	58%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) If an Affiliate had not made a contribution during the period ended June 30, 2023, the total return would have been 17.32%.
- (e) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P 1500 Value Tilt ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 133.90	\$ 146.31	\$ 97.54	\$103.92	\$101.54
Income (loss) from investment operations:					
Net investment income (loss) (a)	3.12	2.99	2.56	2.53	2.41
Net realized and unrealized gain (loss) (b)	14.42	(12.36)	48.10	(6.33)	2.54
Total from investment operations	17.54	(9.37)	50.66	(3.80)	4.95
Net equalization credits and charges (a)	(0.01)	(0.02)	0.58	(0.01)	(0.05)
Distributions to shareholders from:					
Net investment income	(3.12)	(3.02)	(2.47)	(2.57)	(2.52)
Net asset value, end of period	\$ 148.31	\$ 133.90	\$ 146.31	\$ 97.54	\$103.92
Total return (c)	13.29%	(6.60)%	53.02%	(3.68)%	4.93%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$231,357	\$203,533	\$215,082	\$20,483	\$18,706
Ratios to average net assets:					
Total expenses	0.13%	0.12%	0.12%	0.12%	0.12%
Net investment income (loss)	2.21%	2.00%	1.90%	2.46%	2.37%
Portfolio turnover rate (d)	14%	11%	24%	16%	13%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P Kensho Clean Power ETF				
	<u>Year Ended</u> <u>6/30/23</u>	<u>Year Ended</u> <u>6/30/22</u>	<u>Year Ended</u> <u>6/30/21</u>	<u>Year Ended</u> <u>6/30/20</u>	<u>For the Period</u> <u>10/23/18* -</u> <u>6/30/19</u>
Net asset value, beginning of period	\$ 78.18	\$ 105.73	\$ 49.44	\$ 38.06	\$29.92
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.70	1.05	1.20	1.04	0.48
Net realized and unrealized gain (loss) (b)	6.55	(27.37)	55.34	10.88	7.97
Total from investment operations	7.25	(26.32)	56.54	11.92	8.45
Net equalization credits and charges (a)	0.04	(0.00)(c)	0.50	0.26	0.06
Distributions to shareholders from:					
Net investment income	(0.77)	(1.23)	(0.75)	(0.80)	(0.37)
Net asset value, end of period	<u>\$ 84.70</u>	<u>\$ 78.18</u>	<u>\$ 105.73</u>	<u>\$ 49.44</u>	<u>\$38.06</u>
Total return (d)	9.35%	(25.03)%	115.51%	32.40%	28.61%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$339,214	\$266,970	\$402,315	\$29,418	\$6,279
Ratios to average net assets:					
Total expenses	0.46%	0.45%	0.45%	0.45%	0.45%(e)
Net investment income (loss)	0.80%	1.15%	1.15%	2.42%	2.08%(e)
Portfolio turnover rate (f)	32%	27%	43%	37%	24%(g)

- * Commencement of operations.
- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Annualized.
- (f) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (g) Not annualized.

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

SPDR S&P Kensho Final Frontiers ETF

	<u>Year Ended 6/30/23</u>	<u>Year Ended 6/30/22</u>	<u>Year Ended 6/30/21</u>	<u>Year Ended 6/30/20</u>	<u>For the Period 10/23/18* - 6/30/19</u>
Net asset value, beginning of period	\$ 35.32	\$ 42.47	\$ 30.36	\$33.70	\$30.13
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.20	0.18	0.48	0.29	0.18
Net realized and unrealized gain (loss) (b)	8.42	(7.14)	12.32	(3.63)	3.57
Total from investment operations	8.62	(6.96)	12.80	(3.34)	3.75
Net equalization credits and charges (a)	(0.01)	(0.00)(c)	0.04	0.21	0.00(c)
Distributions to shareholders from:					
Net investment income	(0.21)	(0.19)	(0.73)	(0.21)	(0.18)
Net asset value, end of period	<u>\$ 43.72</u>	<u>\$ 35.32</u>	<u>\$ 42.47</u>	<u>\$30.36</u>	<u>\$33.70</u>
Total return (d)	24.43%	(16.42)%	42.54%	(9.34)%	12.52%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$17,923	\$17,309	\$22,509	\$8,804	\$3,370
Ratios to average net assets:					
Total expenses	0.46%	0.45%	0.45%	0.45%	0.46%(e)
Net investment income (loss)	0.51%	0.45%	1.26%	0.87%	0.89%(e)
Portfolio turnover rate (f)	28%	22%	43%	39%	17%(g)

* Commencement of operations.

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Annualized.
- (f) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (g) Not annualized.

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

SPDR S&P Kensho Future Security ETF

	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 43.97	\$ 51.75	\$ 36.60	\$ 37.52	\$ 32.83
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.05	0.23	0.19	0.46	0.09
Net realized and unrealized gain (loss) (b)	4.85	(7.76)	15.15	(0.96)	5.44
Total from investment operations	4.90	(7.53)	15.34	(0.50)	5.53
Net equalization credits and charges (a)	(0.00)(c)	(0.02)	0.17	0.02	(0.30)
Distributions to shareholders from:					
Net investment income	(0.04)	(0.23)	(0.36)	(0.44)	(0.54)
Net asset value, end of period	\$ 48.83	\$ 43.97	\$ 51.75	\$ 36.60	\$ 37.52
Total return (d)	11.16%	(14.66)%	42.50%	(1.16)%	16.36%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$32,719	\$28,580	\$27,429	\$19,397	\$19,883
Ratios to average net assets:					
Total expenses	0.46%	0.45%	0.45%	0.45%	0.45%
Net investment income (loss)	0.10%	0.46%	0.42%	1.25%	0.27%
Portfolio turnover rate (e)	33%	32%	39%	25%	28%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P Kensho Intelligent Structures ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 32.12	\$ 47.76	\$ 29.91	\$30.22	\$28.99
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.56	0.37	0.56	0.42	0.21
Net realized and unrealized gain (loss) (b)	3.83	(15.59)	17.65	(0.27)	1.23
Total from investment operations	4.39	(15.22)	18.21	0.15	1.44
Net equalization credits and charges (a)	(0.01)	(0.00)(c)	0.04	(0.01)	(0.00)(c)
Distributions to shareholders from:					
Net investment income	(0.55)	(0.42)	(0.40)	(0.45)	(0.21)
Net asset value, end of period	\$ 35.95	\$ 32.12	\$ 47.76	\$29.91	\$30.22
Total return (d)	13.75%	(32.02)%	61.22%	0.45%	5.01%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$23,366	\$31,157	\$53,013	\$6,281	\$9,067
Ratios to average net assets:					
Total expenses	0.46%	0.45%	0.45%	0.45%	0.45%
Net investment income (loss)	1.61%	0.88%	1.27%	1.43%	0.73%
Portfolio turnover rate (e)	31%	32%	58%	26%	22%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) Amount is less than \$0.005 per share.
- (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) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR S&P Kensho New Economies Composite ETF				
	<u>Year Ended 6/30/23</u>	<u>Year Ended 6/30/22</u>	<u>Year Ended 6/30/21</u>	<u>Year Ended 6/30/20</u>	<u>For the Period 10/23/18* - 6/30/19</u>
Net asset value, beginning of period	\$ 40.57	\$ 66.83	\$ 37.27	\$ 33.27	\$ 30.17
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.56	0.62	0.57	0.43	0.21
Net realized and unrealized gain (loss) (b)	4.03	(26.12)	29.61	3.43	2.56
Total from investment operations	4.59	(25.50)	30.18	3.86	2.77
Net equalization credits and charges (a)	(0.01)	(0.01)	0.01	0.48	0.44
Distributions to shareholders from:					
Net investment income	(0.57)	(0.75)	(0.63)	(0.34)	(0.11)
Net asset value, end of period	<u>\$ 44.58</u>	<u>\$ 40.57</u>	<u>\$ 66.83</u>	<u>\$ 37.27</u>	<u>\$ 33.27</u>
Total return (c)	11.41%	(38.45)%	81.27%	13.09%	10.71%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$1,810,051	\$1,537,096	\$2,131,029	\$1,011,260	\$41,760
Ratios to average net assets:					
Total expenses	0.21%	0.20%	0.20%	0.20%	0.20%(d)
Net investment income (loss)	1.34%	1.12%	1.01%	1.27%	0.99%(d)
Portfolio turnover rate (e)	62%	61%	67%	91%	98%(f)

- * Commencement of operations.
- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) Annualized.
- (e) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (f) Not annualized.

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

	SPDR S&P Kensho Smart Mobility ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 34.44	\$ 62.05	\$ 31.57	\$28.05	\$29.77
Income (loss) from investment operations:					
Net investment income (loss) (a)	0.71	0.39	0.88	0.40	0.24
Net realized and unrealized gain (loss) (b)	(1.13)	(27.65)	30.70	3.41	(1.20)
Total from investment operations	(0.42)	(27.26)	31.58	3.81	(0.96)
Net equalization credits and charges (a)	0.13	0.18	(0.64)	0.16	(0.10)
Distributions to shareholders from:					
Net investment income	(0.71)	(0.53)	(0.46)	(0.45)	(0.66)
Net asset value, end of period	\$ 33.44	\$ 34.44	\$ 62.05	\$31.57	\$28.05
Total return (c)	(0.71)%	(43.90)%	98.17%	14.48%	(3.22)%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$53,837	\$77,138	\$233,305	\$5,367	\$7,011
Ratios to average net assets:					
Total expenses	0.46%	0.45%	0.45%	0.45%	0.45%
Net investment income (loss)	2.11%	0.75%	1.49%	1.47%	0.85%
Portfolio turnover rate (d)	33%	38%	70%	29%	36%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

SPDR S&P SmallCap 600 ESG ETF

	Year Ended 6/30/23	For the Period 1/11/22* - 6/30/22
Net asset value, beginning of period	\$24.65	\$ 30.00
Income (loss) from investment operations:		
Net investment income (loss) (a)	0.41	0.17
Net realized and unrealized gain (loss) (b)	1.86	(5.37)
Total from investment operations	2.27	(5.20)
Net equalization credits and charges (a)	0.01	—
Distributions to shareholders from:		
Net investment income	(0.42)	(0.15)
Return of Capital	(0.02)	—
Total distributions	(0.44)	—
Net asset value, end of period	<u>\$26.49</u>	<u>\$ 24.65</u>
Total return (c)	9.39%	(16.81)%
Ratios and Supplemental Data:		
Net assets, end of period (in 000s)	\$3,974	\$ 2,465
Ratios to average net assets:		
Total expenses	0.12%	0.12%(d)
Net investment income (loss)	1.59%	1.32%(d)
Portfolio turnover rate (e)	39%	31%(f)

* Commencement of operations.

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) Annualized.
- (e) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.
- (f) Not annualized.

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

	SPDR SSGA US Large Cap Low Volatility Index ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 130.93	\$ 133.08	\$ 102.17	\$ 107.69	\$ 90.13
Income (loss) from investment operations:					
Net investment income (loss) (a)	2.66	2.09	1.99	2.20	2.17
Net realized and unrealized gain (loss) (b)	9.83	(1.87)	31.82	(5.49)	16.96
Total from investment operations	12.49	0.22	33.81	(3.29)	19.13
Net equalization credits and charges (a)	(0.25)	(0.05)	(0.15)	0.01	0.40
Distributions to shareholders from:					
Net investment income	(2.67)	(2.32)	(2.75)	(2.24)	(1.97)
Net asset value, end of period	\$ 140.50	\$ 130.93	\$ 133.08	\$ 102.17	\$ 107.69
Total return (c)	9.48%	0.05%	33.27%	(3.05)%	21.94%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$817,722	\$557,743	\$573,565	\$658,964	\$568,592
Ratios to average net assets:					
Total expenses	0.13%	0.12%	0.12%	0.12%	0.12%
Net investment income (loss)	1.96%	1.50%	1.69%	2.04%	2.19%
Portfolio turnover rate (d)	27%	22%	34%	25%	32%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

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

	SPDR SSGA US Small Cap Low Volatility Index ETF				
	Year Ended 6/30/23	Year Ended 6/30/22	Year Ended 6/30/21	Year Ended 6/30/20	Year Ended 6/30/19
Net asset value, beginning of period	\$ 104.54	\$ 112.64	\$ 76.41	\$ 93.35	\$ 95.11
Income (loss) from investment operations:					
Net investment income (loss) (a)	2.84	2.11	2.06	2.24	2.48
Net realized and unrealized gain (loss) (b)	(1.22)	(7.72)	36.73	(16.77)	(1.46)
Total from investment operations	1.62	(5.61)	38.79	(14.53)	1.02
Net equalization credits and charges (a)	0.01	0.03	(0.10)	0.07	(0.01)
Distributions to shareholders from:					
Net investment income	(2.95)	(2.52)	(2.46)	(2.48)	(2.77)
Net asset value, end of period	\$ 103.22	\$ 104.54	\$ 112.64	\$ 76.41	\$ 93.35
Total return (c)	1.56%	(5.07)%	51.11%	(15.68)%	1.24%
Ratios and Supplemental Data:					
Net assets, end of period (in 000s)	\$190,965	\$186,085	\$220,778	\$247,577	\$230,585
Ratios to average net assets:					
Total expenses	0.13%	0.12%	0.12%	0.12%	0.12%
Net investment income (loss)	2.65%	1.86%	2.19%	2.56%	2.68%
Portfolio turnover rate (d)	31%	23%	52%	32%	34%

- (a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the year.
- (b) 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.
- (c) 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.
- (d) Portfolio turnover rate excludes securities received or delivered from in-kind processing of creations or redemptions.

SPDR SERIES TRUST

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

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 MSCI USA Climate Paris Aligned ETF	SPDR S&P 1500 Value Tilt ETF
SPDR Russell 1000 Low Volatility Focus ETF	SPDR S&P Kensho Clean Power ETF
SPDR Russell 1000 Momentum Focus ETF	SPDR S&P Kensho Final Frontiers ETF
SPDR Russell 1000 Yield Focus ETF	SPDR S&P Kensho Future Security ETF
SPDR S&P 400 Mid Cap Growth ETF	SPDR S&P Kensho Intelligent Structures ETF
SPDR S&P 400 Mid Cap Value ETF	SPDR S&P Kensho New Economies Composite ETF
SPDR S&P 500 ESG ETF	SPDR S&P Kensho Smart Mobility ETF
SPDR S&P 600 Small Cap Growth ETF	SPDR S&P SmallCap 600 ESG ETF
SPDR S&P 600 Small Cap Value ETF	SPDR SSGA US Large Cap Low Volatility Index ETF
SPDR S&P 1500 Momentum Tilt ETF	SPDR SSGA US Small Cap Low Volatility Index ETF

Each Fund is classified as a diversified investment company under the 1940 Act, except the SPDR S&P Kensho Clean Power ETF, SPDR S&P Kensho Final Frontiers ETF, SPDR S&P Kensho Future Security ETF, SPDR S&P Kensho Intelligent Structures ETF, SPDR S&P Kensho New Economies Composite ETF, SPDR S&P Kensho Smart Mobility ETF, the SPDR S&P 1500 Momentum Tilt ETF, SPDR S&P 1500 Value Tilt ETF, SPDR MSCI USA Climate Paris Aligned ETF, SPDR SSGA US Large Cap Low Volatility Index ETF and SPDR SSGA US Small Cap Low Volatility Index ETF are classified as a non-diversified investment company.

Under the Trust’s organizational documents, its officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust enters into contracts with service providers that contain general indemnification clauses. The Trust’s maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred.

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:

- Equity investments (including preferred stocks and registered investment companies that are exchange-traded funds) traded on a recognized securities exchange for which market quotations are readily available are valued

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

at the last sale price or official closing price, as applicable, on the primary market or exchange on which they trade. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last published sale price or at fair value.

- Rights and warrants are valued at the last reported sale price obtained from independent pricing services or brokers on the valuation date. If no price is obtained from pricing services or brokers, valuation will be based upon the intrinsic value, pursuant to the valuation policy and procedures approved by the Board.
- 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.
- Exchange-traded futures contracts are valued at the closing settlement price on the primary market on which they are traded most extensively. Exchange-traded futures contracts traded on a recognized exchange for which there were no sales on that day are valued at the last reported sale price obtained from independent pricing services or brokers or at fair value.

In the event prices or quotations are not readily available or that the application of these valuation methods results in a price for an investment that is deemed to be not representative of the fair value of such investment, fair value will be determined in good faith by the Committee, in accordance with the valuation policy and procedures approved by the Board.

Fair value pricing could result in a difference between the prices used to calculate a Fund's NAV and the prices used by the Funds' underlying benchmarks. 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. Interest income is recorded daily on an accrual basis. All premiums and discounts are amortized/accreted for financial reporting purposes. Non-cash dividends received in the form of stock, if any, are recorded as dividend income at fair value. Distributions received

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

by the Fund's 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.

Certain Funds invest in real estate investment trusts ("REITs"). REITs determine the tax character of their distributions annually and may characterize a portion of their distributions as a return of capital or capital gain. The Funds' policy is to record all REIT distributions initially as dividend income and re-designate a portion to return of capital or capital gain distributions at year end based on information provided by the REIT and/or SSGA Funds Management, Inc.'s (the "Adviser" or "SSGA FM") estimates of such re-designations for which actual information has not yet been reported.

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.

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.

Equalization

The Funds follow the accounting practice known as "Equalization" by which a portion of the proceeds from sales and costs of reacquiring Fund shares, equivalent on a per share basis to the amount of distributable net investment income on the date of the transaction, is credited or charged to undistributed net investment income. As a result, undistributed net investment income per share is unaffected by sales or reacquisition of Fund shares. Amounts related to Equalization can be found on the Statements of Changes in Net Assets.

Distributions

Distributions from net investment income, if any, are declared and paid quarterly. 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

Futures Contracts

The Funds may enter into futures contracts to meet the Funds' objectives. A futures contract is a standardized, exchange-traded agreement to buy or sell a financial instrument at a set price on a future date. Upon entering into a futures contract, a Fund is required to deposit with the broker, cash or securities in an amount equal to the minimum initial margin requirements of the clearing house. Securities deposited, if any, are designated on the Schedules of Investments and cash deposited, if any, is included in Net cash at broker on the Statements of

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

Assets and Liabilities. Subsequent payments are made or received by the Funds equal to the daily change in the contract value, accumulated, exchange rates, and or other transactional fees. The accumulation of those payments are recorded as variation margin receivable or payable with a corresponding offset to unrealized gains or losses. The Funds recognize a realized gain or loss when the contract is closed.

Losses may arise if the value of a futures contract decreases due to unfavorable changes in the market rates or values of the underlying instrument during the term of the contract or if the counterparty does not perform under the contract. The use of futures contracts also involves the risk that the movements in the price of the futures contracts do not correlate with the movement of the assets underlying such contracts.

For the year ended June 30, 2023, the following Funds entered into futures contracts for the strategies listed below:

Fund	Strategies
SPDR Russell 1000 Low Volatility Focus ETF	Cash equitization, reduce tracking error and to facilitate daily liquidity
SPDR Russell 1000 Momentum Focus ETF	Cash equitization, reduce tracking error and to facilitate daily liquidity
SPDR Russell 1000 Yield Focus ETF	Cash equitization, reduce tracking error and to facilitate daily liquidity
SPDR S&P 500 ESG ETF	Cash equitization, reduce tracking error and to facilitate daily liquidity

The following tables summarize the value of the Fund's 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:

	Asset Derivatives					Total
	Interest Rate Risk	Foreign Exchange Risk	Credit Risk	Equity Risk	Commodity Risk	
SPDR Russell 1000 Low Volatility Focus ETF						
Futures Contracts	\$—	\$—	\$—	\$29,945	\$—	\$29,945
SPDR Russell 1000 Momentum Focus ETF						
Futures Contracts	—	—	—	7,030	—	7,030
SPDR Russell 1000 Yield Focus ETF						
Futures Contracts	—	—	—	88,634	—	88,634
SPDR S&P 500 ESG ETF						
Futures Contracts	—	—	—	11,790	—	11,790
	Net Realized Gain (Loss)					
	Interest Rate Risk	Foreign Exchange Risk	Credit Risk	Equity Risk	Commodity Risk	Total
SPDR Russell 1000 Low Volatility Focus ETF						
Futures Contracts	\$—	\$—	\$—	\$ 34,177	\$—	\$ 34,177
SPDR Russell 1000 Momentum Focus ETF						
Futures Contracts	—	—	—	30,235	—	30,235
SPDR Russell 1000 Yield Focus ETF						
Futures Contracts	—	—	—	266,491	—	266,491
SPDR S&P 500 ESG ETF						
Futures Contracts	—	—	—	81,921	—	81,921

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

	Net Change in Unrealized Appreciation/Depreciation					Total
	Interest Rate Risk	Foreign Exchange Risk	Credit Risk	Equity Risk	Commodity Risk	
SPDR Russell 1000 Low Volatility Focus ETF						
Futures Contracts	\$—	\$—	\$—	\$39,180	\$—	\$39,180
SPDR Russell 1000 Momentum Focus ETF						
Futures Contracts	—	—	—	2,109	—	2,109
SPDR Russell 1000 Yield Focus ETF						
Futures Contracts	—	—	—	66,766	—	66,766
SPDR S&P 500 ESG ETF						
Futures Contracts	—	—	—	28,302	—	28,302

4. Fees and Transactions with Affiliates

Advisory Fee

The Trust, on behalf of each Fund, has entered into an Investment Advisory Agreement with 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:

	<u>Annual Rate</u>
SPDR MSCI USA Climate Paris Aligned ETF	0.10%
SPDR Russell 1000 Low Volatility Focus ETF	0.20
SPDR Russell 1000 Momentum Focus ETF	0.20
SPDR Russell 1000 Yield Focus ETF	0.20
SPDR S&P 400 Mid Cap Growth ETF	0.15
SPDR S&P 400 Mid Cap Value ETF	0.15
SPDR S&P 500 ESG ETF	0.10
SPDR S&P 600 Small Cap Growth ETF	0.15
SPDR S&P 600 Small Cap Value ETF	0.15
SPDR S&P 1500 Momentum Tilt ETF	0.12
SPDR S&P 1500 Value Tilt ETF	0.12
SPDR S&P Kensho Clean Power ETF	0.45
SPDR S&P Kensho Final Frontiers ETF	0.45
SPDR S&P Kensho Future Security ETF	0.45
SPDR S&P Kensho Intelligent Structures ETF	0.45
SPDR S&P Kensho New Economies Composite ETF	0.20
SPDR S&P Kensho Smart Mobility ETF	0.45
SPDR S&P SmallCap 600 ESG ETF	0.12
SPDR SSGA US Large Cap Low Volatility Index ETF	0.12
SPDR SSGA US Small Cap Low Volatility Index ETF	0.12

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 October 31, 2023. 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 October 31, 2023 except with the approval of the Board.

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

The Adviser pays all the 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 Trustees' counsel fees), acquired fund fees and expenses, litigation expenses and other extraordinary expenses.

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.

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 year ended June 30, 2023 are disclosed in the Schedules of Investments.

During the year ended June 30, 2023, the Adviser made a contribution of \$16,574 to the SPDR MSCI USA Climate Paris Aligned ETF related to a trading matter.

During the year ended June 30, 2023, the Adviser made a contribution of \$99,073 to the SPDR S&P 1500 Momentum Tilt ETF related to a trading 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.

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

6. Investment Transactions

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

	<u>Purchases</u>	<u>Sales</u>
SPDR MSCI USA Climate Paris Aligned ETF	\$ 14,020,003	\$ 13,861,591
SPDR Russell 1000 Low Volatility Focus ETF	168,436,839	168,291,633
SPDR Russell 1000 Momentum Focus ETF	91,472,695	91,701,338
SPDR Russell 1000 Yield Focus ETF	285,311,549	267,428,889
SPDR S&P 400 Mid Cap Growth ETF	862,065,498	852,452,724
SPDR S&P 400 Mid Cap Value ETF	982,712,041	975,153,714
SPDR S&P 500 ESG ETF	75,922,193	75,809,378
SPDR S&P 600 Small Cap Growth ETF	1,091,194,717	1,085,940,319
SPDR S&P 600 Small Cap Value ETF	1,824,937,860	1,801,931,518
SPDR S&P 1500 Momentum Tilt ETF	78,918,373	78,674,090
SPDR S&P 1500 Value Tilt ETF	33,877,716	31,040,475
SPDR S&P Kensho Clean Power ETF	107,631,819	106,891,005
SPDR S&P Kensho Final Frontiers ETF	4,850,681	4,852,233
SPDR S&P Kensho Future Security ETF	9,729,159	9,759,846
SPDR S&P Kensho Intelligent Structures ETF	8,827,110	8,728,913
SPDR S&P Kensho New Economies Composite ETF	1,028,611,367	1,026,274,451
SPDR S&P Kensho Smart Mobility ETF	21,381,432	21,321,554
SPDR S&P SmallCap 600 ESG ETF	1,175,203	1,173,784
SPDR SSGA US Large Cap Low Volatility Index ETF	182,301,362	174,463,023
SPDR SSGA US Small Cap Low Volatility Index ETF	65,685,008	61,024,889

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

	<u>In-kind Contributions</u>	<u>In-kind Redemptions</u>	<u>In-kind Net Realized Gains/(Losses)</u>
SPDR MSCI USA Climate Paris Aligned ETF	\$ —	\$ 52,010,432	\$ 109,140
SPDR Russell 1000 Low Volatility Focus ETF	195,852,718	246,720,444	61,674,089
SPDR Russell 1000 Momentum Focus ETF	10,872,646	157,648,371	33,873,737
SPDR Russell 1000 Yield Focus ETF	210,485,604	300,226,904	47,600,699
SPDR S&P 400 Mid Cap Growth ETF	1,884,639,810	1,537,323,947	93,638,150
SPDR S&P 400 Mid Cap Value ETF	2,785,870,652	2,130,981,943	113,185,294
SPDR S&P 500 ESG ETF	476,402,168	153,479,789	33,702,272
SPDR S&P 600 Small Cap Growth ETF	521,410,922	211,390,563	62,800,778
SPDR S&P 600 Small Cap Value ETF	1,423,873,199	1,637,210,830	301,739,595
SPDR S&P 1500 Momentum Tilt ETF	22,265,998	21,969,657	5,068,614
SPDR S&P 1500 Value Tilt ETF	31,759,836	29,026,915	3,169,798
SPDR S&P Kensho Clean Power ETF	67,572,774	13,348,844	2,258,644
SPDR S&P Kensho Final Frontiers ETF	—	3,144,174	516,698
SPDR S&P Kensho Future Security ETF	6,036,446	4,927,912	840,402
SPDR S&P Kensho Intelligent Structures ETF	374,571	11,194,351	(573,407)
SPDR S&P Kensho New Economies Composite ETF	223,402,882	105,163,941	14,301,263
SPDR S&P Kensho Smart Mobility ETF	1,588,963	22,196,594	(2,650,363)

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

	In-kind Contributions	In-kind Redemptions	In-kind Net Realized Gains/(Losses)
SPDR S&P SmallCap 600 ESG ETF	\$ 1,263,834	\$ —	\$ —
SPDR SSGA US Large Cap Low Volatility Index ETF	275,107,206	69,434,112	9,571,842
SPDR SSGA US Small Cap Low Volatility Index ETF	19,945,314	15,975,781	2,052,613

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. The Funds 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. 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.

Certain capital accounts in the financial statements have been adjusted for permanent book-tax differences. These adjustments have no impact on NAV or results of operations. Temporary book-tax differences will reverse in the future. These book-tax differences are primarily due to differing treatments for character of distributions, in-kind transactions, foreign currency gains and losses, passive foreign investment companies, partnerships, corporate actions, forward contracts mark to market, futures contracts mark to market, return of capital basis adjustments, wash sale loss deferrals and distributions in excess of current earnings.

The tax character of distributions paid during the year ended June 30, 2023, was as follows:

	Ordinary Income	Long-Term Capital Gains	Tax Return of Capital	Total
SPDR MSCI USA Climate Paris Aligned ETF	\$ 1,272,662	\$—	\$ —	\$ 1,272,662
SPDR Russell 1000 Low Volatility Focus ETF	10,690,380	—	—	10,690,380
SPDR Russell 1000 Momentum Focus ETF	4,578,436	—	—	4,578,436
SPDR Russell 1000 Yield Focus ETF	27,371,410	—	—	27,371,410
SPDR S&P 400 Mid Cap Growth ETF	21,188,775	—	—	21,188,775
SPDR S&P 400 Mid Cap Value ETF	41,180,242	—	—	41,180,242
SPDR S&P 500 ESG ETF	11,215,118	—	—	11,215,118
SPDR S&P 600 Small Cap Growth ETF	30,198,647	—	—	30,198,647

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

	Ordinary Income	Long-Term Capital Gains	Tax Return of Capital	Total
SPDR S&P 600 Small Cap Value ETF	\$72,577,342	\$—	\$ —	\$72,577,342
SPDR S&P 1500 Momentum Tilt ETF	1,308,052	—	—	1,308,052
SPDR S&P 1500 Value Tilt ETF	4,870,940	—	—	4,870,940
SPDR S&P Kensho Clean Power ETF	3,050,067	—	—	3,050,067
SPDR S&P Kensho Final Frontiers ETF	91,719	—	—	91,719
SPDR S&P Kensho Future Security ETF	25,158	—	—	25,158
SPDR S&P Kensho Intelligent Structures ETF	416,542	—	—	416,542
SPDR S&P Kensho New Economies Composite ETF	22,478,195	—	—	22,478,195
SPDR S&P Kensho Smart Mobility ETF	1,376,377	—	—	1,376,377
SPDR S&P SmallCap 600 ESG ETF	50,033	—	2,510	52,543
SPDR SSGA US Large Cap Low Volatility Index ETF	13,326,785	—	—	13,326,785
SPDR SSGA US Small Cap Low Volatility Index ETF	5,499,034	—	—	5,499,034

The tax character of distributions paid during the year ended June 30, 2022, was as follows:

	Ordinary Income	Long-Term Capital Gains	Total
SPDR MSCI USA Climate Paris Aligned ETF	\$ 248,502	\$—	\$ 248,502
SPDR Russell 1000 Low Volatility Focus ETF	9,169,199	—	9,169,199
SPDR Russell 1000 Momentum Focus ETF	4,299,285	—	4,299,285
SPDR Russell 1000 Yield Focus ETF	19,708,935	—	19,708,935
SPDR S&P 400 Mid Cap Growth ETF	15,055,982	—	15,055,982
SPDR S&P 400 Mid Cap Value ETF	29,534,436	—	29,534,436
SPDR S&P 500 ESG ETF	5,817,815	—	5,817,815
SPDR S&P 600 Small Cap Growth ETF	20,912,409	—	20,912,409
SPDR S&P 600 Small Cap Value ETF	71,242,348	—	71,242,348
SPDR S&P 1500 Momentum Tilt ETF	1,095,670	—	1,095,670
SPDR S&P 1500 Value Tilt ETF	4,859,861	—	4,859,861
SPDR S&P Kensho Clean Power ETF	4,505,144	—	4,505,144
SPDR S&P Kensho Final Frontiers ETF	99,378	—	99,378
SPDR S&P Kensho Future Security ETF	114,269	—	114,269
SPDR S&P Kensho Intelligent Structures ETF	457,119	—	457,119
SPDR S&P Kensho New Economies Composite ETF	26,004,585	—	26,004,585
SPDR S&P Kensho Smart Mobility ETF	1,538,788	—	1,538,788
SPDR S&P SmallCap 600 ESG ETF	15,446	—	15,446
SPDR SSGA US Large Cap Low Volatility Index ETF	10,181,424	—	10,181,424
SPDR SSGA US Small Cap Low Volatility Index ETF	4,643,836	—	4,643,836

At June 30, 2023, the components of distributable earnings on a tax basis were as follows:

	Undistributed Ordinary Income	Undistributed Capital Loss Carryforwards	Undistributed Long-Term Capital Gains	Net Unrealized Gains (Losses)	Total
SPDR MSCI USA Climate Paris Aligned ETF	\$ 181,681	\$ (1,921,073)	\$—	\$ 3,843,845	\$ 2,104,453
SPDR Russell 1000 Low Volatility Focus ETF	—	(87,264,324)	—	45,321,265	(41,943,059)
SPDR Russell 1000 Momentum Focus ETF	481,934	(119,635,571)	—	19,000,970	(100,152,667)
SPDR Russell 1000 Yield Focus ETF	517,270	(71,698,206)	—	(322,827)	(71,503,763)
SPDR S&P 400 Mid Cap Growth ETF	—	(563,929,046)	—	67,511,175	(496,417,871)
SPDR S&P 400 Mid Cap Value ETF	854,597	(478,243,137)	—	(60,665,664)	(538,054,204)

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

	Undistributed Ordinary Income	Capital Loss Carryforwards	Undistributed		Total
			Long-Term Capital Gains	Net Unrealized Gains (Losses)	
SPDR S&P 500 ESG ETF	\$ —	\$ (15,844,000)	\$—	\$ 63,764,696	\$ 47,920,696
SPDR S&P 600 Small Cap Growth ETF	453,089	(759,745,715)	—	276,786,351	(482,506,275)
SPDR S&P 600 Small Cap Value ETF	2,295,205	(1,068,559,430)	—	(74,273,190)	(1,140,537,415)
SPDR S&P 1500 Momentum Tilt ETF	45,126	(13,914,165)	—	13,005,607	(863,432)
SPDR S&P 1500 Value Tilt ETF	—	(6,471,733)	—	(4,898,436)	(11,370,169)
SPDR S&P Kensho Clean Power ETF	—	(96,762,759)	—	(38,070,554)	(134,833,313)
SPDR S&P Kensho Final Frontiers ETF	—	(2,071,079)	—	1,473,827	(597,252)
SPDR S&P Kensho Future Security ETF	17,636	(5,470,525)	—	1,938,631	(3,514,258)
SPDR S&P Kensho Intelligent Structures ETF	33,103	(11,072,629)	—	(4,008,137)	(15,047,663)
SPDR S&P Kensho New Economies Composite ETF	6,672,932	(862,576,743)	—	(20,808,416)	(876,712,227)
SPDR S&P Kensho Smart Mobility ETF	375,018	(70,960,877)	—	(29,858,620)	(100,444,479)
SPDR SSGA SmallCap 600 ESG ETF	—	(246,850)	—	(21,723)	(268,573)
SPDR SSGA US Large Cap Low Volatility Index ETF	—	(75,422,163)	—	29,757,542	(45,664,621)
SPDR SSGA US Small Cap Low Volatility Index ETF	—	(50,165,793)	—	(17,150,896)	(67,316,689)

As of June 30, 2023, the following Funds had capital loss carryforwards available to offset future realized capital gains as follows:

	Non-Expiring Short Term	Non-Expiring Long Term
SPDR MSCI USA Climate Paris Aligned ETF	\$ 532,125	\$ 1,388,948
SPDR Russell 1000 Low Volatility Focus ETF	39,879,736	47,384,588
SPDR Russell 1000 Momentum Focus ETF	78,597,007	41,038,564
SPDR Russell 1000 Yield Focus ETF	19,635,089	52,063,117
SPDR S&P 400 Mid Cap Growth ETF	323,634,368	240,294,678
SPDR S&P 400 Mid Cap Value ETF	217,343,483	260,899,654
SPDR S&P 500 ESG ETF	4,540,345	11,303,655
SPDR S&P 600 Small Cap Growth ETF	507,711,463	252,034,252
SPDR S&P 600 Small Cap Value ETF	451,109,844	617,449,586
SPDR S&P 1500 Momentum Tilt ETF	13,330,316	583,849
SPDR S&P 1500 Value Tilt ETF	2,108,127	4,363,606
SPDR S&P Kensho Clean Power ETF	63,353,209	33,409,550
SPDR S&P Kensho Final Frontiers ETF	1,742,105	328,974
SPDR S&P Kensho Future Security ETF	2,855,358	2,615,167
SPDR S&P Kensho Intelligent Structures ETF	7,045,570	4,027,059
SPDR S&P Kensho New Economies Composite ETF	616,640,247	245,936,496
SPDR S&P Kensho Smart Mobility ETF	46,827,671	24,133,206
SPDR S&P SmallCap 600 ESG ETF	103,436	143,414
SPDR SSGA US Large Cap Low Volatility Index ETF	55,283,156	20,139,007
SPDR SSGA US Small Cap Low Volatility Index ETF	21,689,528	28,476,265

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 MSCI USA Climate Paris Aligned ETF	\$ 98,700,376	\$ 10,619,124	\$ 6,775,279	\$ 3,843,845
SPDR Russell 1000 Low Volatility Focus ETF	502,897,900	55,537,261	10,215,997	45,321,264
SPDR Russell 1000 Momentum Focus ETF	138,559,954	22,455,333	3,454,363	19,000,970
SPDR Russell 1000 Yield Focus ETF	762,436,258	51,126,923	51,449,750	(322,827)

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

	Tax Cost	Gross Unrealized Appreciation	Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
SPDR S&P 400 Mid Cap Growth ETF	\$1,904,101,708	\$192,182,143	\$124,670,969	\$ 67,511,174
SPDR S&P 400 Mid Cap Value ETF	2,428,813,970	174,106,500	234,772,164	(60,665,664)
SPDR S&P 500 ESG ETF	822,665,523	96,490,110	32,725,414	63,764,696
SPDR S&P 600 Small Cap Growth ETF	2,448,964,706	473,890,805	197,104,454	276,786,351
SPDR S&P 600 Small Cap Value ETF	4,255,816,117	404,109,513	478,382,703	(74,273,190)
SPDR S&P 1500 Momentum Tilt ETF	70,526,986	14,306,139	1,300,531	13,005,608
SPDR S&P 1500 Value Tilt ETF	236,910,967	20,495,597	25,394,033	(4,898,436)
SPDR S&P Kensho Clean Power ETF	410,394,760	35,532,430	73,603,310	(38,070,880)
SPDR S&P Kensho Final Frontiers ETF	17,741,551	2,721,648	1,247,822	1,473,826
SPDR S&P Kensho Future Security ETF	33,048,286	3,685,917	1,747,286	1,938,631
SPDR S&P Kensho Intelligent Structures ETF	29,530,637	1,998,396	6,003,317	(4,004,921)
SPDR S&P Kensho New Economies Composite ETF	2,002,285,218	201,084,236	221,891,880	(20,807,644)
SPDR S&P Kensho Smart Mobility ETF	88,471,736	5,087,938	34,946,609	(29,858,671)
SPDR S&P SmallCap 600 ESG ETF	3,992,509	410,761	432,484	(21,723)
SPDR SSGA US Large Cap Low Volatility Index ETF	786,955,719	64,334,874	34,577,332	29,757,542
SPDR SSGA US Small Cap Low Volatility Index ETF	211,953,636	14,826,545	31,977,441	(17,150,896)

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.

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	Non-Cash Collateral Received*	Total Collateral Received
SPDR Russell 1000 Low Volatility Focus ETF	\$ 3,719,608	\$ 2,291,301	\$ 1,475,395	\$ 3,766,696
SPDR Russell 1000 Momentum Focus ETF	1,419,742	903,428	534,925	1,438,353
SPDR Russell 1000 Yield Focus ETF	5,711,664	4,689,669	1,068,348	5,758,017
SPDR S&P 400 Mid Cap Growth ETF	145,789,005	123,785,640	24,529,984	148,315,624
SPDR S&P 400 Mid Cap Value ETF	229,939,952	146,709,166	86,347,761	233,056,927
SPDR S&P 600 Small Cap Growth ETF	335,428,763	196,880,455	146,575,441	343,455,896

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

Fund	Market Value of Securities on Loan	Cash Collateral Received	Non-Cash Collateral Received*	Total Collateral Received
SPDR S&P 600 Small Cap Value ETF	\$570,392,116	\$362,515,235	\$223,883,962	\$586,399,197
SPDR S&P 1500 Momentum Tilt ETF	172,891	149,489	26,340	175,829
SPDR S&P 1500 Value Tilt ETF	1,051,591	868,772	205,739	1,074,511
SPDR S&P Kensho Clean Power ETF	60,212,315	33,532,944	27,355,298	60,888,242
SPDR S&P Kensho Final Frontiers ETF	1,785,879	1,289,659	581,961	1,871,620
SPDR S&P Kensho Future Security ETF	3,457,734	2,266,047	1,223,566	3,489,613
SPDR S&P Kensho Intelligent Structures ETF	3,436,306	2,190,208	1,314,029	3,504,237
SPDR S&P Kensho New Economies Composite ETF	197,712,651	174,179,345	29,688,601	203,867,946
SPDR S&P Kensho Smart Mobility ETF	9,932,858	4,841,313	5,422,840	10,264,153
SPDR SSGA US Small Cap Low Volatility Index ETF	8,266,623	4,129,146	4,411,346	8,540,492

* The non-cash collateral includes U.S. Treasuries and U.S. Government Agency securities.

Remaining Contractual Maturity of the Agreements
as of June 30, 2023

Fund	Securities Lending Transactions	Overnight and Continuous	Between			Total Borrowings	Gross Amount of Recognized Liabilities for Securities Lending Transactions
			<30 Days	30 & 90 Days	>90 Days		
SPDR Russell 1000 Low Volatility Focus ETF	Common Stocks	\$ 2,291,301	\$—	\$—	\$—	\$ 2,291,301	\$ 2,291,301
SPDR Russell 1000 Momentum Focus ETF	Common Stocks	903,428	—	—	—	903,428	903,428
SPDR Russell 1000 Yield Focus ETF	Common Stocks	4,689,669	—	—	—	4,689,669	4,689,669
SPDR S&P 400 Mid Cap Growth ETF	Common Stocks	123,785,640	—	—	—	123,785,640	123,785,640
SPDR S&P 400 Mid Cap Value ETF	Common Stocks	146,709,166	—	—	—	146,709,166	146,709,166
SPDR S&P 600 Small Cap Growth ETF	Common Stocks	196,880,455	—	—	—	196,880,455	196,880,455
SPDR S&P 600 Small Cap Value ETF	Common Stocks	362,452,074	—	—	—	362,452,074	362,452,074
SPDR S&P 600 Small Cap Value ETF	Warrants	63,161	—	—	—	63,161	63,161
SPDR S&P 1500 Momentum Tilt ETF	Common Stocks	149,489	—	—	—	149,489	149,489
SPDR S&P 1500 Value Tilt ETF	Common Stocks	868,772	—	—	—	868,772	868,772
SPDR S&P Kensho Clean Power ETF	Common Stocks	33,532,944	—	—	—	33,532,944	33,532,944
SPDR S&P Kensho Final Frontiers ETF	Common Stocks	1,289,659	—	—	—	1,289,659	1,289,659
SPDR S&P Kensho Future Security ETF	Common Stocks	2,266,047	—	—	—	2,266,047	2,266,047
SPDR S&P Kensho Intelligent Structures ETF	Common Stocks	2,190,208	—	—	—	2,190,208	2,190,208
SPDR S&P Kensho New Economies Composite ETF	Common Stocks	174,179,345	—	—	—	174,179,345	174,179,345
SPDR S&P Kensho Smart Mobility ETF	Common Stocks	4,841,313	—	—	—	4,841,313	4,841,313
SPDR SSGA US Small Cap Low Volatility Index ETF	Common Stocks	4,129,146	—	—	—	4,129,146	4,129,146

10. 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.

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 default.

Market Risk

The Fund's investments are subject to changes in general economic conditions, and general market fluctuations and the risks inherent in investment in securities markets. Investment markets can be volatile and prices of investments can change substantially due to various factors including, but not limited to, economic growth or recession, changes in interest rates, changes in the actual or perceived creditworthiness of issuers, and general market liquidity. The Fund is subject to the risk that geopolitical events will disrupt securities markets and adversely affect global economies and markets. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness, such as COVID-19, or other public health issues, or other events could have a significant impact on the 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.

11. 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.

**SPDR SERIES TRUST
REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM**

To the Shareholders of SPDR MSCI USA Climate Paris Aligned ETF, SPDR Russell 1000 Low Volatility Focus ETF, SPDR Russell 1000 Momentum Focus ETF, SPDR Russell 1000 Yield Focus ETF, SPDR S&P 400 Mid Cap Growth ETF, SPDR S&P 400 Mid Cap Value ETF, SPDR S&P 500 ESG ETF, SPDR S&P 600 Small Cap Growth ETF, SPDR S&P 600 Small Cap Value ETF, SPDR S&P 1500 Momentum Tilt ETF, SPDR S&P 1500 Value Tilt ETF, SPDR S&P Kensho Clean Power ETF, SPDR S&P Kensho Final Frontiers ETF, SPDR S&P Kensho Future Security ETF, SPDR S&P Kensho Intelligent Structures ETF, SPDR S&P Kensho New Economies Composite ETF, SPDR S&P Kensho Smart Mobility ETF, SPDR S&P SmallCap 600 ESG ETF, SPDR SSGA US Large Cap Low Volatility Index ETF and SPDR SSGA US Small Cap Low Volatility Index ETF and the Board of Trustees of SPDR® Series Trust

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities of SPDR MSCI USA Climate Paris Aligned ETF, SPDR Russell 1000 Low Volatility Focus ETF, SPDR Russell 1000 Momentum Focus ETF, SPDR Russell 1000 Yield Focus ETF, SPDR S&P 400 Mid Cap Growth ETF, SPDR S&P 400 Mid Cap Value ETF, SPDR S&P 500 ESG ETF, SPDR S&P 600 Small Cap Growth ETF, SPDR S&P 600 Small Cap Value ETF, SPDR S&P 1500 Momentum Tilt ETF, SPDR S&P 1500 Value Tilt ETF, SPDR S&P Kensho Clean Power ETF, SPDR S&P Kensho Final Frontiers ETF, SPDR S&P Kensho Future Security ETF, SPDR S&P Kensho Intelligent Structures ETF, SPDR S&P Kensho New Economies Composite ETF, SPDR S&P Kensho Smart Mobility ETF, SPDR S&P SmallCap 600 ESG ETF, SPDR SSGA US Large Cap Low Volatility Index ETF and SPDR SSGA US Small Cap Low Volatility Index ETF (collectively, the “Funds”) (twenty of the funds constituting SPDR® Series Trust (the “Trust”)), including the schedules of investments, as of June 30, 2023, and the related statements of operations and changes in net assets, and the financial highlights for each of the periods indicated in the table below and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds (twenty of the funds constituting SPDR® Series Trust) at June 30, 2023, and the results of their operations, changes in net assets and financial highlights for each of the periods indicated in the table below, in conformity with U.S. generally accepted accounting principles.

Individual fund constituting the SPDR Series Trust	Statement of operations	Statement of changes in net assets	Financial highlights
SPDR Russell 1000 Low Volatility Focus ETF SPDR Russell 1000 Momentum Focus ETF SPDR Russell 1000 Yield Focus ETF SPDR S&P 400 Mid Cap Growth ETF SPDR S&P 400 Mid Cap Value ETF SPDR S&P 600 Small Cap Growth ETF SPDR S&P 600 Small Cap Value ETF SPDR S&P Kensho Future Security ETF SPDR S&P Kensho Intelligent Structures ETF SPDR S&P Kensho Smart Mobility ETF SPDR S&P 1500 Momentum Tilt ETF SPDR S&P 1500 Value Tilt ETF SPDR SSGA US Large Cap Low Volatility Index ETF SPDR SSGA US Small Cap Low Volatility Index ETF	For the year ended June 30, 2023	For each of the two years in the period ended June 30, 2023	For each of the five years in the period ended June 30, 2023

**SPDR SERIES TRUST
REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM (continued)**

Individual fund constituting the SPDR Series Trust	Statement of operations	Statement of changes in net assets	Financial highlights
SPDR S&P Kensho Clean Power ETF SPDR S&P Kensho Final Frontiers ETF SPDR S&P Kensho New Economies Composite ETF	For the year ended June 30, 2023	For each of the two years in the period ended June 30, 2023	For each of the four years in the period ended June 30, 2023 and the period from October 23, 2018 (commencement of operations) through June 30, 2019
SPDR S&P 500 ESG ETF	For the year ended June 30, 2023	For each of the two years in the period ended June 30, 2023	For each of the two years in the period ended June 30, 2023 and the period from July 28, 2020 (commencement of operations) through June 30, 2021
SPDR S&P SmallCap 600 ESG ETF	For the year ended June 30, 2023	For the year ended June 30, 2023 and the period from January 22, 2022 (commencement of operations) through June 30, 2022	For the year ended June 30, 2023 and the period from January 22, 2022 (commencement of operations) through June 30, 2022
SPDR MSCI USA Climate Paris Aligned ETF	For the year ended June 30, 2023	For the year ended June 30, 2023 and period from April 22, 2022 (commencement of operations) through June 30, 2022	For the year ended June 30, 2023 and the period from April 22, 2022 (commencement of operations) through June 30, 2022

**SPDR SERIES TRUST
REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM (continued)**

Basis for Opinion

These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Trust in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Trust is not required to have, nor were we engaged to perform, an audit of the Trust's internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of June 30, 2023, by correspondence with the custodian, brokers and others; when replies were not received from brokers and others, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Ernst & Young LLP

We have served as the auditor of one or more State Street Global Advisors investment companies since 2000.

Boston, Massachusetts
August 25, 2023

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

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 the 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 MSCI USA Climate Paris Aligned ETF	0.10%	\$1,193.60	\$0.54	\$1,024.30	\$0.50
SPDR Russell 1000 Low Volatility Focus ETF	0.20	1,062.90	1.02	1,023.80	1.00
SPDR Russell 1000 Momentum Focus ETF	0.20	1,076.50	1.03	1,023.80	1.00
SPDR Russell 1000 Yield Focus ETF	0.20	1,033.30	1.01	1,023.80	1.00
SPDR S&P 400 Mid Cap Growth ETF	0.15	1,103.50	0.78	1,024.10	0.75
SPDR S&P 400 Mid Cap Value ETF	0.15	1,071.20	0.77	1,024.10	0.75
SPDR S&P 500 ESG ETF	0.10	1,183.90	0.54	1,024.30	0.50
SPDR S&P 600 Small Cap Growth ETF	0.15	1,070.10	0.77	1,024.10	0.75
SPDR S&P 600 Small Cap Value ETF	0.15	1,050.00	0.76	1,024.10	0.75
SPDR S&P 1500 Momentum Tilt ETF	0.12	1,117.40	0.63	1,024.20	0.60
SPDR S&P 1500 Value Tilt ETF	0.12	1,072.50	0.62	1,024.20	0.60
SPDR S&P Kensho Clean Power ETF	0.45	1,036.90	2.27	1,022.60	2.26
SPDR S&P Kensho Final Frontiers ETF	0.45	1,114.30	2.36	1,022.60	2.26
SPDR S&P Kensho Future Security ETF	0.45	1,135.50	2.38	1,022.60	2.26
SPDR S&P Kensho Intelligent Structures ETF	0.45	1,111.50	2.36	1,022.60	2.26
SPDR S&P Kensho New Economies Composite ETF	0.20	1,137.00	1.06	1,023.80	1.00
SPDR S&P Kensho Smart Mobility ETF	0.45	1,143.00	2.39	1,022.60	2.26
SPDR S&P SmallCap 600 ESG ETF	0.12	1,057.70	0.61	1,024.20	0.60
SPDR SSGA US Large Cap Low Volatility Index ETF	0.12	1,045.00	0.61	1,024.20	0.60
SPDR SSGA US Small Cap Low Volatility Index ETF	0.12	972.90	0.59	1,024.20	0.60

(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)
June 30, 2023 (Unaudited)

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 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
OTHER INFORMATION (continued)
June 30, 2023 (Unaudited)

Tax Information

For federal income tax purposes, the following information is furnished with respect to the distributions of the Trust for its fiscal year ended June 30, 2023.

Dividends Received Deduction

Each Fund reports the maximum amount allowable of its net taxable income as eligible for the corporate dividends received deduction.

Qualified Business Income Deduction

Each Fund reports the maximum amount allowable of qualified REIT dividends eligible for the qualified business income deduction under Section 199A.

Qualified Dividend Income

A portion of dividends distributed by the Funds during the fiscal year ended June 30, 2023 are considered qualified dividend income and are eligible for reduced tax rates. Each Fund reports the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003.

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 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 Funds voted for the prior 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).

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

Approval of Advisory Agreement

At meetings 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 equity 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 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 equity 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.

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 equity 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.

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

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.

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

TRUSTEES AND OFFICERS INFORMATION

Name, Address and Year of Birth	Position(s) with Funds	Term of Office and Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Trustee†	Other Directorships Held by Trustee During the Past 5 Years
Trustees					
Independent Trustees					
CARL G. VERBONCOEUR c/o SPDR Series Trust One Iron Street Boston, MA 02210 1952	Independent Trustee, Chairman, Trustee Committee Chair	Term: Unlimited Served: since April 2010	Self-employed consultant since 2009.	121	The Motley Fool Funds Trust (Trustee).
DWIGHT D. CHURCHILL c/o SPDR Series Trust One Iron Street Boston, MA 02210 1953	Independent Trustee, Audit Committee Chair	Term: Unlimited Served: since April 2010	Self-employed consultant since 2010; CEO and President, CFA Institute (June 2014 - January 2015).	121	Affiliated Managers Group, Inc. (Chairman, Director and Audit Committee Chair).
CLARE S. RICHER c/o SPDR Series Trust One Iron Street Boston, MA 02210 1958	Independent Trustee	Term: Unlimited Served: since July 2018	Retired. Chief Financial Officer, Putnam Investments LLC (December 2008 - May 2017).	121	Principal Financial Group (Director and Financial Committee Chair); Bain Capital Specialty Finance (Director); University of Notre Dame (Trustee); Putnam Acquisition Financing Inc. (Director); Putnam Acquisition Financing LLC (Director); Putnam GP Inc. (Director); Putnam Investor Services, Inc. (Director); Putnam Investments Limited (Director).
SANDRA G. SPONEM c/o SPDR Series Trust One Iron Street Boston, MA 02210 1958	Independent Trustee	Term: Unlimited Served: since July 2018	Retired. Chief Financial Officer, M.A. Mortenson Companies, Inc. (construction and real estate company) (February 2007 - April 2017).	121	Rydex Series Funds Rydex Dynamic Funds Rydex Variable Trust Guggenheim Funds Trust; Guggenheim Variable Funds Trust; Guggenheim Strategy Funds Trust; Transparent Value Trust; Fiduciary/ Claymore Energy Infrastructure Fund; Guggenheim Taxable Municipal Bond & Investment Grade Debt Trust; Guggenheim Strategic Opportunities Fund; Guggenheim Enhanced Equity Income Fund; Guggenheim Credit Allocation Fund; Guggenheim Energy & Income Fund; Guggenheim Active Allocation Fund (Trustee and Audit Committee Chair).

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

Name, Address and Year of Birth	Position(s) with Funds	Term of Office and Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Trustee†	Other Directorships Held by Trustee During the Past 5 Years
CAROLYN M. CLANCY c/o SPDR Index Shares Funds One Iron Street Boston, MA 02210 1960	Independent Trustee	Term: Unlimited Served: since October 2022	Retired. Executive Vice President, Head of Strategy, Analytics and Market Readiness, Fidelity Investments (April 2020 - June 2021); Executive Vice President, Head of Broker Dealer Business, Fidelity Investments (July 2017 - March 2020).	121	Assumption University (Trustee); Big Sister Association of Greater Boston (Director).
KRISTI L. ROWSELL c/o SPDR Index Shares Funds One Iron Street Boston, MA 02210 1966	Independent Trustee	Term: Unlimited Served: since October 2022	Partner and President, Harris Associates (2010 - 2021).	121	Oakmark Funds (Trustee); Board of Governors, Investment Company Institute (Member); Habitat for Humanity Chicago (Director).
Interested Trustee					
JAMES E. ROSS* c/o SPDR Series Trust One Iron Street Boston, MA 02210 1965	Interested Trustee	Term: Unlimited Served as Trustee: since April 2010	President, Winnisquam Capital LLC (December 2022 - present); Non-Executive Chairman, Fusion Acquisition Corp II. (February 2020 - Present); Non-Executive Chairman, Fusion Acquisition Corp. (June 2020 - September 2021); Retired Chairman and Director, SSGA Funds Management, Inc. (2005 - March 2020); Retired Executive Vice President, State Street Global Advisors (2012 - March 2020); Retired Chief Executive Officer and Manager, State Street Global Advisors Funds Distributors, LLC (May 2017 - March 2020); Director, State Street Global Markets, LLC (2013 - April 2017); President, SSGA Funds Management, Inc. (2005 - 2012); Principal, State Street Global Advisors (2000 - 2005).	132	Investment Managers Series Trust (December 2022 - present); The Select Sector SPDR Trust (November 2005 - Present); SSGA SPDR ETFs Europe I PLC (Director) (November 2016 - March 2020); SSGA SPDR ETFs Europe II PLC (Director) (November 2016 - March 2020); State Street Navigator Securities Lending Trust (July 2016 - March 2020); SSGA Funds (January 2014 - March 2020); State Street Institutional Investment Trust (February 2007 - March 2020); State Street Master Funds (February 2007 - March 2020); Eifun Funds (July 2016 - December 2018).
GUNJAN CHAUHAN** c/o SPDR Index Shares Funds One Iron Street Boston, MA 02210 1982	Interested Trustee	Term: Unlimited Served: Since October 2022	Senior Managing Director, State Street Global Advisors (April 2018 - Present); Managing Director, State Street Global Advisors (June 2015 - March 2018).	121	State Street ICAV (Director).

† For the purpose of determining the number of portfolios overseen by the Trustees, "Fund Complex" comprises registered investment companies for which SSGA Funds Management, Inc. serves as investment adviser, which includes series of SPDR Series Trust, SPDR Index Shares Funds and SSGA Active Trust.

* Mr. Ross is an Interested Trustee because of his ownership interest in an affiliate of the Adviser. Mr. Ross previously served as an Interested Trustee from November 2005 to December 2009.

** Ms. Chauhan is an Interested Trustee because of her position with an affiliate of the Adviser.

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

Name, Address and Year of Birth	Position(s) with Funds	Term of Office and Length of Time Served	Principal Occupation(s) During the Past 5 Years
Officers			
ANN M. CARPENTER SSGA Funds Management Inc. One Iron Street Boston, MA 02210 1966	President and Principal Executive Officer; Deputy Treasurer	Term: Unlimited Served: since May 2023 (with respect to President and Principal Executive Officer); Term: Unlimited Served: since February 2016 (with respect to Deputy Treasurer)	Chief Operating Officer, SSGA Funds Management, Inc. (April 2005 - present)*; Managing Direct Street Global Advisors (April 2005 - present).*
BRUCE S. ROSENBERG SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1961	Treasurer and Principal Financial Officer	Term: Unlimited Served: since February 2016	Managing Director, State Street Global Advisors and SSGA Funds Management, Inc. (July 2015 - present); Director, Credit Suisse (April 2008 - July 2015).
CHAD C. HALLETT SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1969	Deputy Treasurer	Term: Unlimited Served: since February 2016	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (November 2014 - present).
MICHAEL P. RILEY SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1969	Vice President	Term: Unlimited Served: since February 2005	Managing Director, State Street Global Advisors (2005 - present).*
SEAN O'MALLEY SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1969	Chief Legal Officer	Term: Unlimited Served: since August 2019	Senior Vice President and Deputy General Counsel, State Street Global Advisors (November 2013 - present).
DAVID URMAN SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1985	Secretary	Term: Unlimited Served: since August 2019	Vice President and Senior Counsel, State Street Global Advisors (April 2019 - present); Vice President and Counsel, State Street Global Advisors (August 2015 - April 2019); Associate, Ropes & Gray LLP (November 2012 - August 2015).
DAVID BARR SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1974	Assistant Secretary	Term: Unlimited Served: since November 2020	Vice President and Senior Counsel, State Street Global Advisors (October 2019 - present); Vice President at Eaton Vance Corp. (October 2010 - October 2019).
E. GERARD MAIORANA, JR. SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1971	Assistant Secretary	Term: Unlimited Served: since May 2023	Assistant Vice President, State Street Global Advisors (July 2014 - present).
DARLENE ANDERSON-VASQUEZ SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1968	Deputy Treasurer	Term: Unlimited Served: since November 2016	Managing Director, State Street Global Advisors and SSGA Funds Management, Inc. (May 2016 - present); Senior Vice President, John Hancock Investments (September 2007 - May 2016).

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

Name, Address and Year of Birth	Position(s) with Funds	Term of Office and Length of Time Served	Principal Occupation(s) During the Past 5 Years
ARTHUR A. JENSEN SSGA Funds Management, Inc. 1600 Summer Street Stamford, CT 06905 1966	Deputy Treasurer	Term: Unlimited Served: Since August 2017	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (July 2016 - present); Mutual Funds Controller, GE Asset Management Incorporated (April 2011 - July 2016).
DAVID LANCASTER SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1971	Assistant Treasurer	Term: Unlimited Served: since November 2020	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (July 2017 - present); Assistant Vice President, State Street Bank and Trust Company (November 2011 - July 2017).*
JOHN BETTENCOURT SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1976	Assistant Treasurer	Term: Unlimited Served: since May 2022	Vice President, State Street Global Advisors and SSGA Funds Management Inc. (March 2020 - present); Assistant Vice President, State Street Global Advisors (June 2007 - March 2020).
BRIAN HARRIS SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 1973	Chief Compliance Officer; Anti-Money Laundering Officer; Code of Ethics Compliance Officer	Term: Unlimited Served: since November 2013	Managing Director, State Street Global Advisors and SSGA Funds Management, Inc. (June 2013 - present).*

* Served in various capacities and/or with various affiliated entities during noted time period.

The Statement of Additional Information (SAI) includes additional information about the Funds' trustees and is available, without charge, upon request and by calling 1-866-787-2257.

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
Carl G. Verboncoeur, Chairman

Investment Manager and Administrator

SSGA Funds Management, Inc.
One Iron Street
Boston, MA 02210

Distributor

State Street Global Advisors Funds Distributors, LLC
One Iron Street
Boston, MA 02210

Custodian, Sub-Administrator and Transfer Agent

State Street Bank and Trust Company
One Congress Street
Boston, MA 02114

Legal Counsel

Morgan, Lewis & Bockius LLP
1111 Pennsylvania Avenue, NW
Washington, DC 20004

Independent Registered Public Accounting Firm

Ernst & Young LLP
200 Clarendon Street
Boston, MA 02116

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.

SPDR® Series Trust - Equity Funds

For more complete information, please call 1.866.787.2257 or visit <https://www.ssga.com/spdrs> today.

State Street Global Advisors
One Iron Street
Boston, MA 02210

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Before investing, consider a Fund's investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1.866.787.2257 or visit <https://www.ssga.com/spdrs>. Read it carefully.

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

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