



SPDR[®] Barclays Capital 1-3 Month T-Bill ETF

As of 03/31/2012

BIL

INDEX TICKER

LD12TRUU

INTRADAY NAV TICKER

BILIV

KEY FEATURES

Low cost[±]
Low turnover
Tax-efficient*
Liquidity

FUND INCEPTION DATE

05/23/2007

OBJECTIVE

The SPDR[®] Barclays Capital 1-3 Month T-Bill ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Barclays Capital 1-3 Month U.S. Treasury Bill Index. Our approach is designed to provide portfolios with low portfolio turnover, accurate tracking, and lower costs.

Ordinary brokerage commissions may apply.

ABOUT THIS BENCHMARK

The Barclays Capital 1-3 Month U.S. Treasury Bill Index includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars and must be fixed rate and non convertible. Excluded from the 1-3 Month U.S. Treasury Bill Index are certain special issues, such as flower bonds, targeted investor notes ("TINs"), state and local government series bonds, treasury inflation-protected securities ("TIPS"), and coupon issues that have been stripped from bonds included in the index. The 1-3 Month U.S. Treasury Bill Index is market capitalization weighted and the securities in the index are updated on the last business day of each month.

PERFORMANCE

TOTAL RETURN	INDEX (%)	FUND BEFORE TAXES			FUND AFTER TAXES	
		MARKET VALUE (%)	NAV (%)	PRE-LIQUIDATION (%)	POST-LIQUIDATION (%)	
QTD	0.01	-0.02	-0.02	-0.02	-0.01	
YTD	0.01	-0.02	-0.02	-0.02	-0.01	
ANNUALIZED						
1 YEAR	0.04	-0.06	-0.08	-0.08	-0.05	
3 YEAR	0.11	-0.01	-0.01	-0.01	-0.01	
5 YEAR	1.12	N/A	N/A	N/A	N/A	
SINCE FUND INCEPTION	0.98	0.91	0.90	0.60	0.59	

(%)

GROSS EXPENSE RATIO

0.1345

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 spdrs.com for most recent month-end performance.

Unless otherwise noted all information contained herein is that of the SPDR Barclays Capital 1-3 Month T-Bill ETF.

*Passive management and the creation/redemption process can help minimize capital gains distributions.

After-tax returns are calculated based on NAV using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

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

±Frequent trading of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index.

Distributor: State Street Global Markets, LLC, member FINRA, SIPC, a wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SPDR ETFs.



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As of 03/31/2012

CHARACTERISTICS

30 DAY SEC YIELD	-0.05%
INDEX AVERAGE YIELD TO WORST	0.06%
MODIFIED OPTION-ADJUSTED DURATION	0.16
NUMBER OF HOLDINGS	10

KEY FACTS

BLOOMBERG	SPDR
TICKER SYMBOL	BIL
CUSIP	78464A680
PRIMARY BENCHMARK	Barclays Capital 1-3 Month U.S. Treasury Bill Index
INVESTMENT MANAGER	SSgA Funds Management, Inc.
DISTRIBUTOR	State Street Global Markets, LLC

TOP HOLDINGS

	COUPON	MATURITY DATE	FUND WEIGHT (%)
TREASURY BILL	0	05/31/2012	13.81
TREASURY BILL	0	05/03/2012	13.48
TREASURY BILL	0	06/28/2012	13.48
TREASURY BILL	0	05/10/2012	9.86
TREASURY BILL	0	05/17/2012	9.86
TREASURY BILL	0	05/24/2012	9.86
TREASURY BILL	0	06/07/2012	9.86
TREASURY BILL	0	06/14/2012	9.86
TREASURY BILL	0	06/21/2012	9.86

Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-866-787-2257 or visit www.spdrs.com. Read it carefully.

Bond funds contain interest rate risk (as interest rates rise bond prices usually fall); the risk of issuer default; and inflation risk. ETFs trade like stocks, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

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Definitions: **Pre-liquidation** represents returns after taxes on distributions, assuming shares were not sold. **Post-liquidation** represents the return after taxes on distributions and the sale of fund shares. **Market Value** is determined by the midpoint between the bid/offer prices as of the closing time of the New York Stock Exchange (typically 4:00 PM EST) on business days. **NAV** is the market value of a mutual fund's and ETFs total assets, minus liabilities, divided by the number of shares outstanding. An **Intraday NAV** is calculated and published throughout the trading day. It is based on the last trade price of each holding listed in the basket used for creation and redemption including estimated cash amounts. This value is used to provide an intraday relationship between the basket of securities representing the ETF and the market price of the ETF. **Modified Option-Adjusted Duration** - An option-adjusted measure of a portfolio's sensitivity to changes in interest rates. Calculated as the percentage change of a portfolio's value for a 100 basis point change in yield. **30 Day SEC Yield (Standardized Yield)** - An annualized yield that is calculated by dividing the investment income earned by the fund less expenses over the most recent 30-day period by the current maximum offering price. **Index Average Yield to Worst (YTW):** A portfolio weighted average of the lowest Internal Rate of Return based on a calculation of yield to call for all possible call dates and the yield to maturity.

Date of First Use: April 2012

Expiration Date: 07/20/2012