

# LVLN

## State Street SPDR S&P Leveraged Loan ETF

### Fund Description

LVLN is passively managed to invest in high-yield senior loans denominated in USD. The fund selects and weights its holdings based on market value.

### FactSet Analyst Report

LVLN tracks a market-value-weighted index designed to measure the US leveraged loan market. The index includes floating- and fixed-rate senior secured term loans and applies S&P's proprietary liquidity/depth factor to ensure sufficient pricing transparency and tradability. This rating system requires loans to have a minimum factor of 2 for at least 50% of trading days over a three-month period, or a factor of 3 for newly issued loans. Eligible securities must also have a minimum remaining maturity of one year. The fund may hold below-investment-grade, unrated, and even defaulted loans if they meet the liquidity criteria. Investment may include high-yield bonds, CLOs, non-index loans, derivatives such as credit default swaps, and cash equivalents for liquidity and exposure. The index is rebalanced monthly.

