

# PRIV

## SPDR SSGA IG Public & Private Credit ETF

### Fund Description

PRIV is an actively managed ETF that broadly invests in a wide variety of debt securities with different maturities, including public and private credit, in addition to illiquid securities.

### FactSet Analyst Report

PRIV is the first to offer private credit in an ETF structure via an agreement with Apollo Global Securities (AOS Investments). This actively managed fund invests broadly across debt securities, including public and private credit investments. This unique arrangement with Apollos commitment to buy the private debt piece allows the funds private exposure to exceed the usual 15% illiquid securities limit. The fund targets 80% investment grade but may invest up to 20% in high-yield bonds and 35% in illiquid securities. Debt securities may include US government-issued bonds, corporate bonds, and credit securities. Using a risk-aware, top-down approach and a bottom-up, fundamentals-driven selection process, the fund overweights sectors and issuers perceived to be most attractive. It may also invest in non-US debt securities, including emerging markets. Prior to March 21, 2025, it traded as SPR SSGA Apollo IG Public & Private Credit ETF.