

SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST

Form N-30D

June 29, 2015

## Semi-Annual Report

30 April 2015 (Unaudited)

# SPDR<sup>®</sup> Dow Jones Industrial Average<sup>SM</sup> ETF Trust

## A Unit Investment Trust

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## SPDR Dow Jones Industrial Average ETF Trust

### Schedule of Investments

April 30, 2015 (Unaudited)

Common Stocks	Shares	Value
3M Co.	4,200,974	\$ 656,990,324
American Express Co.	4,200,974	325,365,436
Apple, Inc.	4,200,974	525,751,896
Boeing Co.	4,200,974	602,167,613
Caterpillar, Inc.	4,200,974	364,980,621
Chevron Corp.	4,200,974	466,560,172
Cisco Systems, Inc.	4,200,974	121,114,080
Coca-Cola Co.	4,200,974	170,391,505
E. I. du Pont de Nemours & Co.	4,200,974	307,511,297
Exxon Mobil Corp.	4,200,974	367,039,098
General Electric Co.	4,200,974	113,762,376
Goldman Sachs Group, Inc.	4,200,974	825,155,313
Home Depot, Inc.	4,200,974	449,420,199
Intel Corp.	4,200,974	136,741,704
International Business Machines Corp.	4,200,974	719,584,836
Johnson & Johnson	4,200,974	416,736,621
JPMorgan Chase & Co.	4,200,974	265,753,615
McDonald's Corp.	4,200,974	405,604,040
Merck & Co., Inc.	4,200,974	250,210,011
Microsoft Corp.	4,200,974	204,335,375
NIKE, Inc. (Class B)	4,200,974	415,224,270
Pfizer, Inc.	4,200,974	142,539,048
Procter & Gamble Co.	4,200,974	334,019,443
Travelers Cos., Inc.	4,200,974	424,760,481
United Technologies Corp.	4,200,974	477,860,793
UnitedHealth Group, Inc.	4,200,974	467,988,504
Verizon Communications, Inc.	4,200,974	211,897,129
Visa, Inc. (Class A)	4,200,974	277,474,333
Wal-Mart Stores, Inc.	4,200,974	327,886,021
Walt Disney Co.	4,200,974	456,729,893
<b>Total Common Stocks(a)</b> (Cost \$11,470,925,861)		<b>\$ 11,231,556,047</b>

(a) The values of the securities of the Trust are determined based on Level 1 inputs. (Note 2)

See accompanying notes to financial statements.

## SPDR Dow Jones Industrial Average ETF Trust

### Schedule of Investments (continued)

April 30, 2015 (Unaudited)

#### INDUSTRY BREAKDOWN AS OF APRIL 30, 2015\*

Industry	Percent of Net Assets**
Aerospace & Defense	9.61%
IT Services	8.87
Oil, Gas & Consumable Fuels	7.42
Capital Markets	7.34
Pharmaceuticals	7.20
Industrial Conglomerates	6.86
Technology Hardware, Storage & Peripherals	4.68
Health Care Providers & Services	4.16
Media	4.06
Specialty Retail	4.00
Insurance	3.78
Textiles, Apparel & Luxury Goods	3.69
Hotels, Restaurants & Leisure	3.61
Machinery	3.25
Household Products	2.97
Food & Staples Retailing	2.92
Consumer Finance	2.89
Chemicals	2.74
Diversified Financial Services	2.36
Diversified Telecommunication Services	1.89
Software	1.82
Beverages	1.52
Semiconductors & Semiconductor Equipment	1.22
Communications Equipment	1.08
Other Assets & Liabilities	0.06
Total	100.00%

\* The Trust's industry breakdown is expressed as a percentage of net assets and may change over time.

\*\* Each security is valued based on Level 1 inputs. (Note 2)

*See accompanying notes to financial statements.*

## SPDR Dow Jones Industrial Average ETF Trust

### Statement of Assets and Liabilities

April 30, 2015 (Unaudited)

<b>Assets</b>	
Investments in securities, at value	\$ 11,231,556,047
Cash	14,923,321
Dividends receivable	9,705,990
<b>Total Assets</b>	<b>11,256,185,358</b>
<b>Liabilities</b>	
Income distribution payable	7,983,359
Payable for units of fractional undivided interest ( Units ) redeemed in-kind	158,550
Accrued Trustee expense	1,242,975
Accrued marketing expense	4,753,530
Accrued DJIA license expense	2,782,615
Accrued expenses and other liabilities	569,876
<b>Total Liabilities</b>	<b>17,490,905</b>
<b>Net Assets</b>	<b>\$ 11,238,694,453</b>
<b>Net Assets Consist of:</b>	
Paid in capital (Note 4)	\$ 13,350,042,434
Undistributed net investment income	1,928,096
Accumulated net realized loss on investments	(1,873,906,263)
Net unrealized depreciation on investments	(239,369,814)
<b>Net Assets</b>	<b>\$ 11,238,694,453</b>
<b>Net asset value per Unit</b>	<b>\$ 178.13</b>
<b>Units outstanding, unlimited Units authorized</b>	<b>63,092,867</b>
<b>Cost of investments</b>	<b>\$ 11,470,925,861</b>

See accompanying notes to financial statements.

## SPDR Dow Jones Industrial Average ETF Trust

### Statements of Operations

	For the Six Months Ended April 30, 2015 (Unaudited)	For the Year Ended October 31, 2014	For the Year Ended October 31, 2013	For the Year Ended October 31, 2012
<b>Investment Income</b>				
Dividend income	\$ 142,477,921	\$ 262,005,663	\$ 297,471,842	\$ 308,340,757
<b>Expenses</b>				
Trustee expense	3,709,978	7,070,957	6,928,624	6,983,198
Marketing expense	3,680,662	6,900,417	6,925,953	6,848,079
DJIA license fee	2,503,364	4,700,278	4,717,302	4,665,386
Legal and audit services	93,276	309,023	481,315	811,001
Other expenses	188,129	352,267	480,187	383,313
<b>Total Expenses</b>	<b>10,175,409</b>	<b>19,332,942</b>	<b>19,533,381</b>	<b>19,690,977</b>
<b>Net Investment Income</b>	<b>132,302,512</b>	<b>242,672,721</b>	<b>277,938,461</b>	<b>288,649,780</b>
<b>Realized and Unrealized Gain (Loss) on Investments</b>				
Net realized gain on investment transactions	937,689,010	972,746,170	536,002,077	710,150,395
Net change in unrealized appreciation (depreciation)	(627,417,987)	274,671,884	1,389,629,705	300,890,540
<b>Net Realized and Unrealized Gain on Investments</b>	<b>310,271,023</b>	<b>1,247,418,054</b>	<b>1,925,631,782</b>	<b>1,011,040,935</b>
<b>Net Increase in Net Assets Resulting From Operations</b>	<b>\$ 442,573,535</b>	<b>\$ 1,490,090,775</b>	<b>\$ 2,203,570,243</b>	<b>\$ 1,299,690,715</b>

See accompanying notes to financial statements.

## SPDR Dow Jones Industrial Average ETF Trust

### Statements of Changes in Net Assets

	For the Six Months Ended April 30, 2015 (Unaudited)	For the Year Ended October 31, 2014	For the Year Ended October 31, 2013	For the Year Ended October 31, 2012
<b>Increase (decrease) in net assets resulting from operations:</b>				
Net investment income	\$ 132,302,512	\$ 242,672,721	\$ 277,938,461	\$ 288,649,780
Net realized gain on investment transactions	937,689,010	972,746,170	536,002,077	710,150,395
Net change in unrealized appreciation (depreciation)	(627,417,987)	274,671,884	1,389,629,705	300,890,540
<b>Net increase in net assets resulting from operations:</b>	<b>442,573,535</b>	<b>1,490,090,775</b>	<b>2,203,570,243</b>	<b>1,299,690,715</b>
Net equalization credits and charges	1,244,317	(334,933)	(4,218,198)	(2,139,967)
<b>Distributions to unitholders from net investment income</b>	<b>(133,614,675)</b>	<b>(239,448,346)</b>	<b>(274,075,501)</b>	<b>(286,360,368)</b>
<b>Increase (decrease) in net assets from Unit transactions:</b>				
Proceeds from issuance of Units	11,404,606,001	15,339,825,370	21,443,691,450	15,600,705,314
Cost of Units redeemed	(12,753,370,803)	(15,680,597,253)	(22,313,393,725)	(17,385,862,538)
Net income equalization (Note 2)	(1,244,317)	334,933	4,218,198	2,139,967
<b>Net decrease in net assets from Unit transactions</b>	<b>(1,350,009,119)</b>	<b>(340,436,950)</b>	<b>(865,484,077)</b>	<b>(1,783,017,257)</b>
<b>Net increase (decrease) in net assets during period</b>	<b>(1,039,805,942)</b>	<b>909,870,546</b>	<b>1,059,792,467</b>	<b>(771,826,877)</b>
<b>Net assets beginning of period</b>	<b>12,278,500,395</b>	<b>11,368,629,849</b>	<b>10,308,837,382</b>	<b>11,080,664,259</b>
<b>Net assets end of period*</b>	<b>\$ 11,238,694,453</b>	<b>\$ 12,278,500,395</b>	<b>\$ 11,368,629,849</b>	