

State Street[®] Galaxy Hedged Digital Asset Ecosystem ETF

Key Features

- The State Street[®] Galaxy Hedged Digital Asset Ecosystem ETF (HECO) seeks to provide long-term capital appreciation through the selection of companies that stand to benefit from the growing adoption of the blockchain and cryptocurrency industries, as well as cryptocurrency exposures through ETFs and futures, while seeking to manage overall volatility through the incorporation of an option overlay hedge strategy.
- Galaxy Digital Capital Management (Galaxy) will use its deep understanding of the digital asset ecosystem and expertise in blockchain technology to actively manage the portfolio.
- HECO is an actively managed solution from a leader in the digital asset economy that enables investors to pursue potential growth from further adoption of digital assets and that incorporates a hedging strategy to help manage downside risks.

Fund Information

Inception Date	09/09/2024
CUSIP	78470P648

HECO

Fact Sheet

Equity

As of 03/31/2026

Total Return (As of 03/31/2026)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	-1.04	-1.03	-3.20
YTD	-1.04	-1.03	-3.20
Annualized			
1 Year	63.10	63.34	20.01
3 Year	N/A	N/A	16.58
5 Year	N/A	N/A	9.49
Since Fund Inception	35.71	35.77	14.73

Gross Expense Ratio (%)

0.90

30 Day SEC Yield (%)

-0.56

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that the investor's shares, when redeemed, may be worth more or less than the original cost. All results assume the reinvestment of dividends and capital gains. Performance is shown net of any fees. Periods of less than one year are not annualized. Visit statestreet.com/im for most recent month-end performance. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

Top 10 Holdings	Weight (%)
RIOT PLATFORMS INC	12.12
CIPHER DIGITAL INC	8.08
BITFARMS LTD/CANADA	7.39
CLEANSARK INC	6.75
ROBINHOOD MARKETS INC A	4.50
DATADOG INC CLASS A	4.45
TERAWULF INC	4.24
HUT 8 CORP	4.17
MICRON TECHNOLOGY INC	3.69
MICROSOFT CORP	3.56

Totals may not equal 100 due to rounding.

Not FDIC Insured. No Bank Guarantee. May Lose Value.

statestreet.com/ investment- management

Information Classification: General

State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to statestreet.com/im for more information.

State Street Investment Management

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Glossary

Gross Expense Ratio The fund's total annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.

30 Day SEC Yield (Also known as Standardized Yield) An annualized yield that is calculated by dividing the net investment income earned by the fund over the most recent 30-day period by the current maximum offering price.

NAV The market value of a mutual fund's or ETFs total assets, minus liabilities, divided by the number of shares outstanding.

Important risk information

Weights are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Investing involves risk including the risk of loss of principal.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

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Market Risk: The Fund's investments are subject to changes in general economic conditions, 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, inflation, 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, military conflicts, acts of terrorism, trade policy changes or disputes, the threat or actual imposition of tariffs, natural disasters, the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

Concentrated investments in a particular industry tend to be more volatile than the overall market and increases risk that events negatively affecting such industries could reduce returns, potentially causing the value of the Fund's shares to decrease.

The Fund's use of options involves speculation and can lead to losses because of adverse movements in the price or value of the underlying stock, index, ETF, ETP or other asset, which may be magnified by certain features of the options. The Fund's successful use of options depends on the ability of the Adviser to forecast market movements correctly.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

Non-diversified funds that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

The Fund may invest in companies within the cryptocurrency, digital asset and blockchain industries that use digital asset technologies or provide products or services involved in the operation of the technology. The technology

relating to digital assets, including blockchains and cryptocurrency, is new and developing and the risks associated with digital assets may not fully emerge until the technology is widely used. The effectiveness of the Fund's strategy may be limited given that the operations of companies in the cryptocurrency, digital asset and blockchain industries are expected to be significantly affected by the overall sentiment related to the technology and digital assets, and that the companies' stock prices and the prices of digital assets could be highly correlated. Certain features of digital asset technologies, such as decentralization, open source protocol, and reliance on peer-to-peer connectivity, may increase the risk of fraud or cyber-attack. Restrictions imposed by governments on digital asset related activities may adversely impact blockchain companies and, in turn, the Fund. Companies within the cryptocurrency, digital asset and blockchain industries may also be impacted by the risks associated with digital asset markets generally.

The Fund may invest in companies that rely on technologies such as the Internet and depend on computer systems to perform business and operational functions, and therefore may be prone to operational and information security risks resulting from cyber-attacks and/or technological malfunctions. Successful cyber-attacks against, or security breakdowns of, a company included in the Fund's portfolio may result in material adverse consequences for such company, as well as other companies included in the portfolio, and may cause the Fund's investments to lose value.

The value of certain of the Fund's investments in cryptocurrency ETFs and ETPs that invest in crypto assets and in publicly traded securities of companies engaged in digital asset-related businesses and activities are subject to fluctuations in the value of the crypto asset, which may be highly volatile. The market for crypto asset futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets.

The Fund is **actively managed**. The sub-adviser's judgments about the attractiveness, relative value, or potential appreciation of a particular sector, security, commodity or investment strategy may prove to be incorrect, and may cause the Fund to incur losses. There can be no assurance that the sub-adviser's investment techniques and decisions will produce the desired results.

ETFs trade like stocks, are subject to investment risk, 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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SSGA Funds Management, Inc. has retained Galaxy Digital Capital Management LP ("Galaxy Digital") as the sub-adviser. State Street Global Advisors Funds Distributors, LLC is not affiliated with Galaxy Digital.

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Before investing in a fund, consider its investment objectives, risks, charges, and expenses. A prospectus (and/or summary prospectus) containing this and other information is available at statestreet.com/im or by calling 1-866-787-2257. Read it carefully.

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