

SPDR® S&P 500® ETF Trust

Key Features

- The SPDR® S&P 500® ETF Trust seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500® Index (the "Index")
- The S&P 500 Index is a diversified large cap U.S. index that holds companies across all eleven GICS sectors
- Launched in January 1993, SPY was the very first exchange traded fund listed in the United States

About This Benchmark

The S&P 500® Index is designed to measure the performance of the large-cap segment of the US equity market. It is float-adjusted market capitalization weighted.

Fund Information

Inception Date	01/22/1993
CUSIP	78462F103

SPY

Fact Sheet

Equity

As of 09/30/2025

Total Return (As of 09/30/2025)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	8.09	8.09	8.12
YTD	14.73	14.64	14.83
Annualized			
1 Year	17.46	17.42	17.60
3 Year	24.76	24.76	24.94
5 Year	16.32	16.33	16.47
10 Year	15.15	15.15	15.30

Gross Expense Ratio (%)	0.0945
Net Expense Ratio (%)	0.0945
30 Day SEC Yield (%)	1.05

Past performance is not a reliable indicator of future performance. 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. All results are historical and assume the reinvestment of dividends and capital gains. Visit www.statestreet.com/im for most recent month-end performance. Performance is shown net of fees. 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.

Characteristics

Est. 3-5 Year EPS Growth	11.83%
Index Dividend Yield	1.17%
Price/Earnings Ratio FY1	25.02
Number of Holdings	503
Price/Book Ratio	5.19
Average Market Cap (M)	US\$1,378,057.60

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

Top 10 Holdings*	Weight (%)
NVIDIA CORP	7.98
MICROSOFT CORP	6.75
APPLE INC	6.62
AMAZON.COM INC	3.73
META PLATFORMS INC CLASS A	2.79
BROADCOM INC	2.72
ALPHABET INC CL A	2.48
TESLA INC	2.19
ALPHABET INC CL C	1.99
BERKSHIRE HATHAWAY INC CL B	1.62

*Subject to Change.

Totals may not equal 100 due to rounding.

Top Sectors	Weight (%)
Information Technology	34.78
Financials	13.54
Consumer Discretionary	10.53
Communication Services	10.14
Health Care	8.86
Industrials	8.29
Consumer Staples	4.91
Energy	2.89
Utilities	2.35
Real Estate	1.94
Materials	1.78

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Information Classification: General

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Glossary

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

Market Value Determined by the midpoint between the bid/offer prices as of the closing time of the New York Stock Exchange (typically 4:00PM EST) on business days.

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.

Est. 3-5 Year EPS Growth Based on the underlying holdings of the fund. The actual earnings estimates for the underlying holdings are provided by FactSet, First Call, I/B/E/S Consensus, and Reuters and are used to

calculate a mean 3-5 year EPS growth rate estimate.

Index Dividend Yield The weighted average of the underlyings' indicated annual dividend divided by price, expressed as a percentage.

Price/Earnings Ratio FY1 The weighted harmonic average of current share price divided by the forecasted one year earnings per share for each security in the fund. Negative and positive outliers are included in the calculation.

Price/Book Ratio The weighted harmonic average of closing market price divided by the most recent reported book value for each security in the fund's portfolio as calculated for the last twelve months.

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.

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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, 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, acts of terrorism, the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

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

Passively managed funds invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

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**.

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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