

State Street® SPDR® Portfolio S&P 500® ETF

Key Features

- The State Street® SPDR® Portfolio S&P 500® ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P 500® Index (the "Index")
- A low-cost ETF that seeks to offer precise, comprehensive exposure to the US large cap market segment
- The Index represents approximately 80% of the US market
- One of the low-cost core State Street SPDR Portfolio ETFs, a suite of portfolio building blocks designed to provide broad, diversified exposure to core asset classes

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	11/08/2005
CUSIP	78464A854

SPYM



Morningstar Rating™

As of 31 December 2025

Fact Sheet

Equity

As of 12/31/2025

Total Return (As of 12/31/2025)

	NAV (%)	Market Value (%)	Index (%)
Cumulative			
QTD	2.65	2.70	2.66
YTD	17.85	17.81	17.88
Annualized			
1 Year	17.85	17.81	17.88
3 Year	22.97	22.97	23.01
5 Year	14.39	14.41	14.42
10 Year	14.81	14.80	14.85

Gross Expense Ratio (%)	0.02
30 Day SEC Yield (%)	1.11

The performance data quoted represents past performance. Past performance does not guarantee future results. 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 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.

Index Change: "Benchmark" reflects linked performance returns of the S&P 500® Index, the SSGA Large Cap Index, the Russell 1000 Index, and the Dow Jones U.S. Large-Cap Total Stock Market Index. The index returns are reflective of the Dow Jones U.S. Large-Cap Total Stock Market Index from fund inception until 07/09/2013, the Russell 1000 Index effective 07/09/2013 until 11/16/2017, the SSGA Large Cap Index effective 11/16/2017 until 1/24/2020 and of the S&P 500® Index effective 1/24/2020 to present.

Characteristics

Est. 3-5 Year EPS Growth	13.03%
Index Dividend Yield	1.16%
Price/Earnings Ratio FY1	24.66
Number of Holdings	504
Price/Book Ratio	5.21
Average Market Cap (M)	US\$1,432,967.60

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

Top 10 Holdings	Weight (%)
NVIDIA CORP	7.74
APPLE INC	6.86
MICROSOFT CORP	6.14
AMAZON.COM INC	3.84
ALPHABET INC CL A	3.11
BROADCOM INC	2.79
ALPHABET INC CL C	2.49
META PLATFORMS INC CLASS A	2.46
TESLA INC	2.16
BERKSHIRE HATHAWAY INC CL B	1.58

Totals may not equal 100 due to rounding.

Top Sectors	Weight (%)
Information Technology	34.43
Financials	13.40
Communication Services	10.58
Consumer Discretionary	10.41
Health Care	9.59
Industrials	8.16
Consumer Staples	4.71
Energy	2.81
Utilities	2.25
Materials	1.83
Real Estate	1.83

Morningstar Rating (As of 00//)

Category	Overall	3 Years	5 Years	10 Years
	★★★★★	★★★★★	★★★★★	★★★★★
—	1,210	1,122	880	

statestreet.com/ investment- management

Information Classification: General

State Street Global Advisors (SSGA)
is now State Street Investment
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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 underlying's 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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The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

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, 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.

Morningstar Rating

The Morningstar Rating for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange traded funds, closed-end funds, and separate accounts) with at least a three-year history.

Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-,

five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/ 40% three-year rating for 60-119 months of total returns, and 50% 10- year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10- year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Morningstar Return

The Morningstar Return rates a managed investment's performance relative to other managed products in its Morningstar Category. It is an assessment of a product's excess return over a risk-free rate (the return of the 90- day Treasury Bill) in comparison with the products in its Morningstar category. In each Morningstar category, the top 10% of products earn a High Morningstar Return (High), the next 22.5% Above Average (+Avg), the middle 35% Average (Avg), the next 22.5% Below Average (-Ave), and the bottom 10% Low (Low). Morningstar Return is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Morningstar Risk

Morningstar Risk evaluates a managed investment's downside volatility relative to that of other products in its Morningstar Category. It is an assessment of the variations in monthly returns, with an emphasis on downside variations, in comparison with the products in its Morningstar category. In each Morningstar category, the 10% of products with the lowest measured risk are described as Low Risk (Low), the next 22.5% Below Average (-Avg), the middle 35% Average (Avg), the next 22.5% Above Average (+Avg), and the top 10% High (High). Morningstar Risk is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Returns on investments in stocks of **large U.S. companies** could trail the returns on investments in stocks of smaller and mid-sized companies.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions. The Fund is classified as "diversified" under the Investment Company Act of 1940, as amended (the "1940 Act"); however, the Fund may become "non-diversified," as defined under the 1940 Act, solely as a result of tracking the Index (e.g., changes in weightings of one or more component securities). When the Fund is non-diversified, it may invest a relatively high percentage of its assets in a limited number of issuers.

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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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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Tracking Number: 9993881.3.2.AM.RTL
Expiration Date: 04/30/2026
ETF-SPYM 20260115/11:19