Key Features

• The SPDR® S&P® Telecom ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P Telecom Select Industry Index (the “Index”)
• Seeks to provide exposure to the telecommunications segment of the S&P TMI, comprises the following sub-industries: Alternative Carriers, Communications Equipment, Integrated Telecommunication Services, and Wireless Telecommunication Services
• Seeks to track a modified equal weighted index which provides the potential for unconcentrated industry exposure across large, mid and small cap stocks
• Allows investors to take strategic or tactical positions at a more targeted level than traditional sector based investing

About This Benchmark

The S&P Telecom Select Industry Index (the “Index”) represents the telecommunications segment of the S&P Total Market Index (“S&P TMI”). The S&P TMI is designed to track the broad U.S. equity market. The telecommunications segment of the S&P TMI comprises the following sub-industries: Alternative Carriers, Communications Equipment, Integrated Telecommunication Services, and Wireless Telecommunication Services. The Index is one of twenty-one (21) of the S&P Select Industry Indices (the “Select Industry Indices”), each designed to measure the performance of a narrow sub-industry or group of sub-industries determined based on the Global Industry Classification Standard (“GICS”).

Fund Information

Inception Date 01/26/2011
CUSIP 78464A540

Total Return (As of 09/30/2023)

<table>
<thead>
<tr>
<th></th>
<th>NAV (%)</th>
<th>Market Value (%)</th>
<th>Index (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cumulative</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>QTD</td>
<td>-8.32</td>
<td>-8.28</td>
<td>-8.27</td>
</tr>
<tr>
<td>YTD</td>
<td>-12.36</td>
<td>-12.32</td>
<td>-12.19</td>
</tr>
<tr>
<td>Annualized</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Year</td>
<td>-6.93</td>
<td>-6.96</td>
<td>-6.70</td>
</tr>
<tr>
<td>3 Year</td>
<td>2.73</td>
<td>2.73</td>
<td>2.98</td>
</tr>
<tr>
<td>5 Year</td>
<td>-0.44</td>
<td>-0.43</td>
<td>-0.20</td>
</tr>
<tr>
<td>10 Year</td>
<td>4.42</td>
<td>4.42</td>
<td>4.52</td>
</tr>
</tbody>
</table>

Gross Expense Ratio (%) 0.35
30 Day SEC Yield (%) 1.21

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 ssga.com 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 8.76%
Index Dividend Yield 1.34%
Price/Earnings Ratio FY1 10.44
Number of Holdings 40
Price/Book Ratio 1.24
Average Market Cap (M) US$28,748.65
**Top 10 Holdings**

<table>
<thead>
<tr>
<th>Holding</th>
<th>Weight (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRONTIER COMMUNICATIONS PARE</td>
<td>3.89</td>
</tr>
<tr>
<td>AT+T INC</td>
<td>3.85</td>
</tr>
<tr>
<td>T MOBILE US INC</td>
<td>3.74</td>
</tr>
<tr>
<td>TELEPHONE AND DATA SYSTEMS</td>
<td>3.72</td>
</tr>
<tr>
<td>F5 INC</td>
<td>3.70</td>
</tr>
<tr>
<td>LUMEN TECHNOLOGIES INC</td>
<td>3.69</td>
</tr>
<tr>
<td>CALIX INC</td>
<td>3.66</td>
</tr>
<tr>
<td>CIENA CORP</td>
<td>3.62</td>
</tr>
<tr>
<td>LIBERTY GLOBAL PLC</td>
<td>3.61</td>
</tr>
<tr>
<td>VERIZON COMMUNICATIONS INC</td>
<td>3.58</td>
</tr>
</tbody>
</table>

Totals may not equal 100 due to rounding.

---

**ssga.com**

**Information Classification: General**

**State Street Global Advisors**

One Iron Street, Boston MA 02210

T: +1 866 787 2257

**Glossary**

**NAV** The market value of a mutual fund’s or ETF’s 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.

**Ext. 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, IB/ES 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.

**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.

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.

**ssga.com**

**Information Classification: General**

**State Street Global Advisors**

One Iron Street, Boston MA 02210

T: +1 866 787 2257

**Glossary**

**NAV** The market value of a mutual fund’s or ETF’s 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.

**Ext. 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, IB/ES 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.

**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.

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.

**ssga.com**

**Information Classification: General**

**State Street Global Advisors**

One Iron Street, Boston MA 02210

T: +1 866 787 2257

**Glossary**

**NAV** The market value of a mutual fund’s or ETF’s 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.

**Ext. 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, IB/ES 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.

**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.

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.

**ssga.com**

**Information Classification: General**

**State Street Global Advisors**

One Iron Street, Boston MA 02210

T: +1 866 787 2257

**Glossary**

**NAV** The market value of a mutual fund’s or ETF’s 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.

**Ext. 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, IB/ES 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.

**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.

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.

**ssga.com**

**Information Classification: General**

**State Street Global Advisors**

One Iron Street, Boston MA 02210

T: +1 866 787 2257

**Glossary**

**NAV** The market value of a mutual fund’s or ETF’s 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.

**Ext. 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, IB/ES 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.

**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.

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.