

# State Street<sup>®</sup> Prime Money Market ETF



Key Information  
Sheet  
February 2026

- The State Street Prime Money Market ETF (MMK) seeks to maximize current income, to the extent consistent with preservation of capital and liquidity
- MMK is actively managed by State Street Investment Management's Cash Management Team, and is supported by a dedicated short-term credit research team. The Fund invests in money market instruments based on SSGA Funds Management, Inc. assessment of the relative attractiveness of such instruments based on the general level of interest rates, as well as imbalances of supply and demand in the market
- MMK will qualify as a money market fund, pursuant to Rule 2a-7 under the Investment Company Act of 1940, as amended to date

## Fund information

Fund Name	State Street <sup>®</sup> Prime Money Market ETF
Ticker	MMK
Inception Date	02/10/2026
Gross/Net Expense Ratio	0.18% / 0.18%
Strategy Type	Active

Source: State Street Investment Management, as of 02/11/2026

The State Street Prime Money Market ETF (MMK) seeks to maximize current income, to the extent consistent with preservation of capital and liquidity, and is designed to help provide investors with flexibility in managing their cash allocations. The State Street Cash Management Team, supported by a dedicated short-term credit research team, actively manages MMK basing their decisions on the relative attractiveness of different money market instruments.

MMK invests in a broad range of money market instruments such as U.S. government securities, certificates of deposits and time deposits of U.S. and foreign banks, asset-backed securities, and repurchase agreements. MMK invests in accordance with regulatory requirements applicable to money market funds, which require, among other things, to invest only in short-term, high quality debt obligations, and to meet diversification and liquidity requirements. Yet, unlike traditional money market funds, MMK offers intraday trading on exchange, enabling shareholders to access the additional liquidity and transparent pricing available in the secondary markets.

Alongside the potential advantageous tax-efficient ETF wrapper, intra-day liquidity, and cost effective exposure (MMK is priced at just 18 basis points) the main features of MMK can be summarized as:

- **Enhanced yield:** Driven by the Cash Management Team's disciplined investment process, MMK may provide incremental yield compared to the cash benchmark rate
- **Diversification:** By investing in a wide range of money market instruments, MMK may provide a more diversified exposure than highly concentrated cash balances with a sole counterparty
- **Capital preservation:** In accordance with regulatory requirements, MMK invests only in short-dated, highly-rated securities while meeting the standards of capital preservation and liquidity pursuant to Rule 2a-7, under Investment Company Act of 1940
- **Duration management:** As a result of the ultra-short duration of money market instruments—at most a few months—MMK's holdings are typically subject to less interest rate risk than longer-maturing bond fund investments

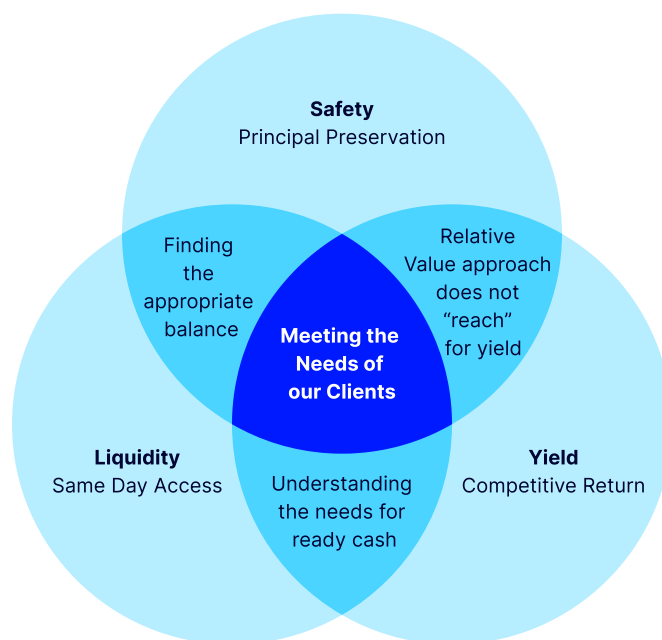
## State Street's Cash Management Team

With a pioneering heritage, and as the creator of many of the world's first ETFs, we have a long track record of increasing access for investors through relentless innovation and cost-effectiveness. State Street is the fourth largest asset manager in the world and a global leader in cash management with a 40+ year history in managing cash mandates for global clients. The team manages over \$566 billion in Cash assets across six fund structures and is composed of 22 investment professionals with an average experience of 23 years.<sup>1</sup>

The team provides a consistent and disciplined process, backed by a global portfolio management team and a specialized cash credit research team. The rigorous, research-driven processes, exclusive to the Global Cash Management team, helps ensure investments meet minimum credit risk criteria and provides the broader team with valuable market insights. The cash credit research team's approach to meeting the needs of

clients can be encapsulated in the graphic below, which demonstrates the approach of balancing safety, liquidity and yield.

### Approach of State Street's Cash Management Team



Source: State Street Investment Management. For illustrative purposes only.

The Cash Management Team produces independent fundamental research and has a unique “cash credit mindset”. Backed by a state-of-the-art credit views database that is equipped with continuous real-time monitoring which helps the team spot red flags, before they transform into issues. The team performs detailed quantitative and qualitative analysis across all approved issuers to review their liquidity and funding profile, capital structure, balance sheet asset quality, earnings generation capacity, management capability, corporate history and company strategy (past and future). This results in adjusting maturity restrictions and/or asset limits for approved issuers which may limit material credit profile volatility and probability of credit degradation.

## Reasons to partner with State Street Investment Management:

**Performance:** We aim to deliver strong track records throughout multiple market cycles across all cash and fixed income regions, currencies, and sectors

**Expertise:** We collaborate with specialized subject matter experts across portfolio management, research, and trading teams, leveraging each team's deep knowledge set

**Best Execution:** We trade efficiently, leveraging our sizable presence in the market and longstanding relationships with counterparties to improve access to liquidity and reduce trading costs for our clients

**Risk Excellence:** We emphasize risk excellence across all of our processes and platforms to ensure the appropriate amount of risk is allocated to meet strategy objectives

**Liquidity:** We understand the stresses on market liquidity through various economic, geopolitical and trading cycles and seek to provide the right amount based on strategy objectives

Given the diversity and breadth of the money market space across sectors—each with distinct demand and supply profiles that respond differently across market cycles—investors can benefit from partnering with a skilled active manager like State Street in attempting to generate incremental yield in their cash allocation strategies by using MMK.

## Endnotes

1 Source: State Street Investment Management, as of 12/31/2025.

## About State Street Investment Management

At State Street Investment Management, we have been helping create better outcomes for institutions, financial intermediaries, and investors for nearly half a century. Starting with our early innovations in indexing and ETFs, our rigorous approach continues to be driven by market-tested expertise and a relentless commitment to those we serve. With over \$5 trillion in assets managed\*, clients in over 60 countries, and a global network of strategic partners, we use our scale to deliver a comprehensive and cost-effective suite of investment solutions that help investors get wherever they want to go.

\* This figure is presented as of December 31, 2025 and includes ETF AUM of \$1,950.80 billion USD of which approximately \$173.02 billion USD in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Investment Management are affiliated. Please note all AUM is unaudited.

## statestreet.com/investment-management

State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to [statestreet.com/investment-management](https://statestreet.com/investment-management) for more information.

### Important Risk Information

#### Investing involves risk including the risk of loss of principal.

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**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.

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.

**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.

**Money Market Risk-Floating NAV:** The Fund does not maintain a constant net asset value per share. The Fund's net asset value is calculated to six decimal places for transactions with Authorized Participants and will vary reflecting the value of the portfolio of investments held by the Fund. The Fund's share price will be calculated to less decimal places in connection with transactions on the Exchange. It is possible to lose money by investing in the Fund.

**Liquidity Risk:** Lack of a ready market, stressed market conditions, or restrictions on resale may limit the ability of the Fund to sell a security at an advantageous time or price or at all. Illiquid investments may trade at a discount from comparable, more liquid investments and may be subject to wide fluctuations in market value. If the liquidity of the Fund's holdings deteriorates, it may lead to differences between the market price of Fund shares and the net asset value of Fund shares, and could result in the Fund shares being less liquid. Illiquidity of the Fund's holdings may also limit the ability of the Fund to obtain cash to meet redemptions on a timely basis.

**Credit Risk:** Credit risk is the risk that an issuer or counterparty will fail to pay its obligations to the Fund when they are due. As a result, the Fund's income might be reduced, the value of the Fund's investment might fall, and/or the Fund could lose the entire amount of its investment. Changes in the financial condition of an issuer or counterparty, changes in specific economic, social or political conditions that affect a particular type of security or other instrument or an issuer, and changes in economic,

social or political conditions generally can increase the risk of default by an issuer or counterparty, which can affect a security's or other instrument's credit quality or value and an issuer's or counterparty's ability to pay interest and principal when due.

**Interest Rate Risk:** Interest rate risk is the risk that debt securities will decline in value because of increases in interest rates. The value of a security with a longer duration will be more sensitive to changes in interest rates than a similar security with a shorter duration. Interest-only and principal-only securities are especially sensitive to interest rate changes, which can affect not only their prices but can also change the income flows and repayment assumptions about those investments.

**Actively managed ETFs** do not seek to replicate the performance of a specified index. The Fund is actively managed and may underperform its benchmarks. An investment in the fund is not appropriate for all investors and is not intended to be a complete investment program. Investing in the fund involves risks, including the risk that investors may receive little or no return on the investment or that investors may lose part or even all of the investment.

The Fund is a money market fund, pursuant to Rule 2a-7 under the Investment Company Act of 1940, as amended. Unlike a traditional money market fund, the Fund operates as an Exchange Traded Fund ("ETF") and will be traded on a regulated exchange. The net asset value ("NAV") per share will not seek to maintain a stable value and is expected to fluctuate with changes in the values of the Fund's portfolio securities and reflecting changes in NAV based on creations and redemptions with Authorized Participants. **You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.**

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**Before investing, consider the fund's investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-866-787-2257 or visit [ssga.com](https://ssga.com). Read it carefully.**

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