

## STATE STREET SPOTLIGHT

# Capture AI economic benefits in Tech and beyond - XNTK

## The lead

- The S&P 500 climbed to new highs in October driven by the Magnificent Seven stocks as expectations for increased AI spending and productivity gains continued to underpin the market
- Information Technology and Communication Services sectors have led AI innovation and earnings growth over the past two years<sup>1</sup> and are expected to contribute 48% of the S&P 500 EPS growth in 2026<sup>2</sup>
- By providing equal-weighted exposure to Tech leaders across Information Technology, Consumer Discretionary and Communication Services sectors, the [State Street® SPDR® NYSE Technology ETF \(XNTK\)](#) may help investors capture the broader economic benefits of increasing AI investment and adoption

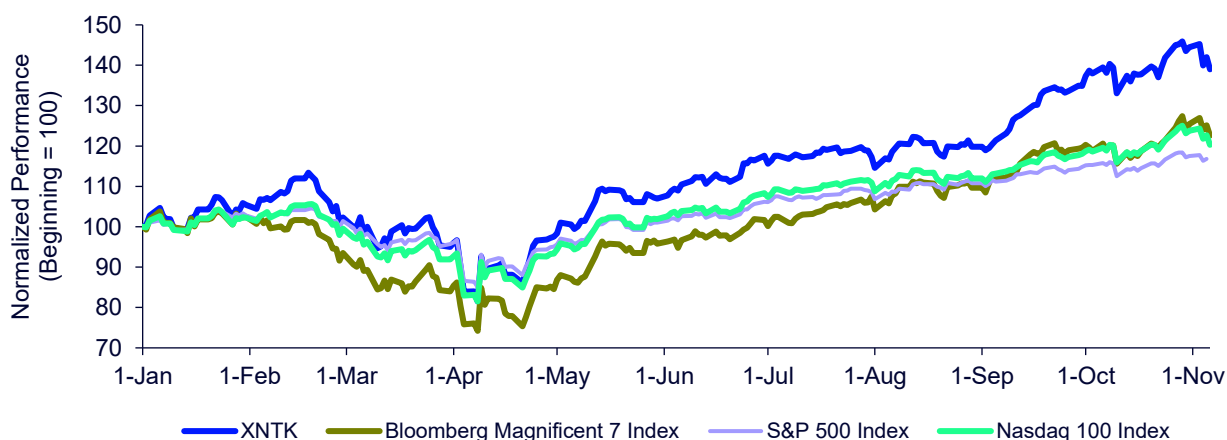
## The takeaway

US-led AI development may continue to provide growth opportunities for companies well positioned to take advantage of AI technologies. To capture these potential growth opportunities, investors need to look beyond the Magnificent Seven stocks and traditionally defined Information Technology sector.

Year to date, XNTK has outperformed the Bloomberg Magnificent Seven Index by 17%, the Nasdaq 100 Index by 20% and the S&P 500 by 26% (see Chart of the Week).<sup>3</sup> The Magnificent Seven represent only 18% of XNTK's portfolio, compared to 36% of the S&P 500 Index and 45% of the Nasdaq 100 Index.<sup>4</sup> XNTK also provides a way for investors to access AI beneficiaries beyond US borders like Alibaba, TSMC, and Shopify.

## Chart of the week:

### XNTK Year-to-date outperformance vs. Mag7, S&P 500, and Nasdaq 100 Index



**Source:** Bloomberg Finance L.P., period: 01/01/2025-11/05/2025. **Past performance is not a reliable indicator of future performance.** 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.

## Standard Performance

Annualized									
Ticker	Name	YTD (%)	1-Year (%)	3-Year (%)	5-Year (%)	10-Year (%)	Since Inception (%)	Inception Date	Gross Expense Ratio (%)
XNTK (NAV)	State Street® SPDR® NYSE Technology ETF (XNTK)	35.46	38.43	43.20	18.62	22.40	8.76	9/25/200	0.35
XNTK (MKT)	State Street® SPDR® NYSE Technology ETF (XNTK)	35.45	38.39	43.17	18.63	22.41	8.75	-	-

Source: State Street Investment Management, as of 09/30/2025.

**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](http://www.statestreet.com/im) for most recent month-end performance.** Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees reflect the deduction of advisory or other fees which could reduce the return. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in USD. The gross expense ratio is the fund's total annual operating expenses ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.

## Footnotes

1 - FactSet, as of 11/05/2025.

2 - FactSet, as of 10/31/2025.

3 - Bloomberg Finance L.P., period: 01/01/2025-11/05/2025. **Past performance is not a reliable indicator of future performance.** 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.

4 - Bloomberg Finance L.P., as of 11/05/2025.

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