

FAQs

Select Sector SPDR[®] Fund Share Splits: XLK, XLY, XLE, XLU, XLB

Background

On November 20, 2025, State Street Investment Management announced share splits on the five Select Sector SPDR[®] funds listed below.

Share splits increase the number of shares outstanding and decrease the fund share price. The aggregate market value of shares outstanding will not be impacted.

The share splits will apply to shareholders of record as of market close on December 2, 2025, and will be payable after market close on December 4, 2025. The shares will trade at their post-split price prior to market open effective December 5, 2025.

Ticker	Fund Name	Current Price as of 11/18/2025	Split	Est. Post-Split Price
XLK	The Technology Select Sector SPDR Fund	\$279.03	2:1	\$139.51
XLY	The Consumer Discretionary Select Sector SPDR Fund	\$224.50	2:1	\$112.25
XLE	The Energy Select Sector SPDR Fund	\$91.06	2:1	\$45.53
XLU	The Utilities Select Sector SPDR Fund	\$89.22	2:1	\$44.61
XLB	The Materials Select Sector SPDR Fund	\$85.52	2:1	\$42.76

Source: statestreet.com, as of 11/18/2025.

Why is State Street Investment Management making these changes?

As a matter of good business practice, we are always looking to identify improvements to our investment offerings that will enhance the success of our investors and ensure that together we are well-positioned for long-term growth.

By lowering the price per share, the share splits will make these five Select Sector SPDR[®] funds more accessible, enabling investors to build portfolios with greater precision. A lower share price makes it easier to implement sector strategies across accounts of varying sizes.

Additionally, by lowering the share price it also decreases the notional amount for a creation/redemption order. As a result, the secondary market liquidity profile of the funds may be enhanced, due to reduced inventory costs for market makers and authorized participants.

Why is State Street Investment Management targeting these funds in the Select Sector SPDR® suite?

Each Select Sector SPDR® fund has a different mix of investor types and investor profiles. Analysis conducted by State Street Investment Management indicated investors within these Select Sector SPDR® funds may benefit the most from a reduced price per share.

The Technology Select Sector SPDR Fund and the Consumer Discretionary Select Sector SPDR Fund currently have the highest prices within the Select Sector SPDR® suite. These economic sectors also make up a large portion of total market capitalization (45% combined) in the broader equity market.¹ A lower share price allows for more precise allocation to these funds regardless of their account size.

Additionally, changes in S&P 500 sector composition over the past several years have resulted in smaller weightings for the energy, materials, and utilities sectors. Stock splits for the Energy Select Sector SPDR Fund, the Materials Select Sector SPDR Fund, and the Utilities Select Sector SPDR Fund may allow investors to more precisely target these smaller sectors via a lower share price – regardless of their account size.

For example, if an investor wanted to break the S&P 500 Index into its specific sectors with the Select Sector SPDR funds, they would need roughly \$5,500 of notional capital under pre-split prices.² Yet, because of lowering the prices on two highly weighted sectors and the prices on three lowly weighted sectors, the total notional committed to obtain the same exposure drops to approximately \$2,700.³

Do shareholders need to take any action?

No, shareholders do not need to take any action. We do not expect a material impact to the funds.

How will the share split impact these ETFs' option contracts?

Standard adjustments apply to an option contract after a stock split without reducing the option's value. A 2:1 stock split will result in two option contracts for every original contract at half the original strike price.

This results in no change to the value of the option.

¹ Source: Bloomberg Finance L.P. based on State Street Investment Management calculations as of November 11, 2025

² Source: Bloomberg Finance L.P. based on State Street Investment Management calculations as of November 11, 2025

³ Source: Bloomberg Finance L.P. based on State Street Investment Management calculations as of November 11, 2025

State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to statestreet.com/investmentmanagement 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.

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

Because of their narrow focus, **sector funds** tend to be more volatile than funds that diversify across many sectors and companies.

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**.

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Before investing, consider the funds' 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. Read it carefully.

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

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Exp. Date: 1/31/2026



DETAILED EVENT LIST

Primary Filter

No Filter

Secondary Filter

No Filter

Date: 11/24/2025 9:07:55

Event			Label: N/A	Status: Viewed			
CA Ref#:	988256896	Event Description:	SPLF - Stock Split/Change in Nominal Value/Subdivision	Status:	Confirmed	Security Context:	ISIN
Security ID:	US81369Y8030	Branch:	New York Global Window	Stage:	Confirmed	Market:	United States
Assigned to:	-	Security Description:	TECHNOLOGY SELECT SECTOR SPDR FUND - TECHNOLOGY SELECT SECT SPDR	Maturity Date:	N/A	V/M Indicator:	M
Derived Event Type:	-	Official CA Ref#: US153049576					
Event Inserted On Date:	24-Nov-2025 03:38 PM						

KEY DATES

Last Amended Date:	24-Nov-2025 18:47 PM (BT)	Ex-Dividend or Distribution Date/Time:	05-Dec-2025	Announcement Date:	24-Nov-2025 09:36 AM (BT)	Record Date/Time:	02-Dec-2025
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KEY TERMS

Announcement Date/Time:	24-Nov-2025 09:36 AM (BT)	Record Date/Time:	02-Dec-2025	Ex-Dividend or Distribution Date/Time:	05-Dec-2025	Place of Safekeeping:	Local Custodian CITIUS33CAD
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Option 1 - Securities Option		(Default)	
Payment Date/Time:	04-Dec-2025	New Security ID:	ISIN US81369Y8030
		New Security Description:	TECHNOLOGY SELECT SECTOR SP TECHNOLOGY SELECT SECT SPDR

PARTY INFORMATION

ORIGINATOR OF MESSAGE	
CITIGB2L	

ANNOUNCEMENT TEXT

THE INTERIM ACCOUNTING START DATE IS 03 DEC 25 AND THE DUE BILL REDEMPTION DATE IS 05 DEC 25.

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RESUMEN DE ACCIÓN CORPORATIVA

INFORMACIÓN GENERAL

EMISOR: TECHNOLOGY SELECT SECTOR SPDR FUND

ISIN: US81369Y8030

EMISIÓN: ETFTECH

SERIE: —

MERCADO: ESTADOS UNIDOS

V/M/I: MANDATORIO

TIPO DE EVENTO: SPLF - Stock Split/Change in Nominal Value/Subdivision

FUENTE DE INFORMACIÓN: CITIGROUP - CUSTODIO INTERNACIONAL

**** INFORMACION ADICIONAL DEL EVENTO/ EXTRACTO DEL EVENTO**

Payment Date: 04-Dec-2025

State Street Investment Management announced share splits on five SPDR ETFs. The splits will decrease the funds' share prices and increase the number of shares outstanding. The aggregate market value of shares outstanding will not be impacted. The share splits will apply to shareholders of record as of the market close on December 2, 2025 will be payable after market close on December 4, 2025. Shares will trade at their post-split price effective December 5, 2025.

Fecha de Pago: 04-Dic-2025

State Street Investment Management anunció divisiones de acciones en cinco ETFs SPDR. Estas divisiones reducirán el precio por acción de los fondos y aumentarán el número de acciones en circulación.

El valor de mercado agregado de las acciones en circulación no se verá afectado.

Las divisiones de acciones se aplicarán a los accionistas registrados al cierre del mercado el 2 de diciembre de 2025 y serán pagaderas después del cierre del mercado el 4 de diciembre de 2025.

Las acciones comenzarán a cotizar con su precio ajustado por la división a partir del 5 de diciembre de 2025.

**** El presente resumen es una traducción libre, el Participante Directo tiene la obligación de trasladar la información oficial a los inversionistas. CEDEVAL no tiene ninguna responsabilidad sobre la interpretación o consecuencias de la información presentada.**

IMPORTANTE:

- Las casas de corredores deben informar las acciones corporativas como hechos relevantes al mercado, de conformidad al art 26 de la "Norma Técnica para la Negociación de Valores Extranjeros" emitida por el Comité de Normas del Banco Central de Reserva de El Salvador.
- Si la acción corporativa conlleva un cambio en las características de la emisión inscrita, debe tramitarse la inscripción de la actualización en el Registro Público de la SSF y en la Bolsa de Valores.
- Tomar en cuenta que el costo por respuesta de acción corporativa puede variar entre \$8.00 y \$108.00 aproximadamente
- Una vez se ejecute la acción corporativa en el mercado de origen, Cedeval realiza los cambios correspondientes en el Registro de Cuentas de Valores.