



SPDR® S&P® Biotech ETF

Fund Inception Date

01/31/2006

CUSIP

78464A870

Key Features

- The SPDR® S&P® Biotech ETF seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of the S&P® Biotechnology Select Industry™ Index
- Seeks to provide exposure to the Biotechnology segment of the S&PTMI, which comprises the following sub-industries: Biotechnology
- Seeks to track a modified equal weighted index which provides the potential for unconcentrated industry exposure across large, mid and small cap stocks

About This Benchmark

The S&P Biotechnology Select Industry™ represents the biotechnology 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 biotechnology segment of the S&PTMI comprises the Biotechnology sub-industry.

Total Return

| | Cumulative | | Annualized | | | |
|--------------------------------------|------------|--------|-------------------------|--------|--------|---------|
| | QTD | YTD | 1 Year | 3 Year | 5 Year | 10 Year |
| NAV (%) | -18.53 | -18.53 | -14.33 | 3.93 | 1.33 | 14.87 |
| MARKET VALUE (%) | -18.71 | -18.71 | -14.50 | 3.88 | 1.31 | 14.85 |
| Index (%) | -18.52 | -18.52 | -14.26 | 3.96 | 1.24 | 14.72 |
| | | (%) | | | | (%) |
| Gross Expense Ratio | | 0.35 | 30 Day SEC Yield | | | -0.01 |
| Net Expense Ratio^A | | 0.35 | | | | |

Performance quoted represents past performance, which is no guarantee of 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. Visit spdrs.com for most recent month-end performance. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index.

Important Risk Information:

Funds investing in a **single sector** may be subject to more volatility than funds investing in a diverse group of sectors.

Because of their narrow focus, **sector funds** tend to be more volatile than broadly diversified funds and generally result in greater price fluctuations than the overall market.

Non-diversified funds that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

Passively managed funds hold 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.

Characteristics

| | |
|---------------------------------|-------------|
| Est. 3-5 Year EPS Growth | 11.07% |
| Index Dividend Yield | 0.26% |
| Price/Earnings Ratio FY1 | 15.50 |
| Number of Holdings | 123 |
| Price/Book Ratio | 4.12 |
| Weighted Average Market Cap \$M | \$15,289.44 |

Top 10 Holdings

| | Capitalization (\$million) | Weight (%) |
|-------------------------------------|----------------------------|------------|
| Regeneron Pharmaceuticals Inc. | 53847.13 | 2.77 |
| Moderna Inc. | 10079.28 | 2.65 |
| Gilead Sciences Inc. | 94646.16 | 2.43 |
| Vertex Pharmaceuticals Incorporated | 61627.38 | 2.32 |
| Biogen Inc. | 55113.40 | 2.28 |
| United Therapeutics Corporation | 4161.35 | 2.26 |
| BioMarin Pharmaceutical Inc. | 15196.32 | 2.25 |
| Seattle Genetics Inc. | 19844.67 | 2.16 |
| Exelixis Inc. | 5249.19 | 2.06 |
| ACADIA Pharmaceuticals Inc. | 6560.38 | 2.04 |

Totals may not equal 100 due to rounding.

Definitions: 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 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. 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.

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The S&P Select Industry series is designed to measure the performance of narrow GICS (Global Industry Classification Standard) sub-industries. The S&P Biotech Select Industry Index is an equal-weighted index that draws constituents from the Biotechnology segment of the S&P TMI. Liquidity and market capitalization screens are applied to the index to ensure investability.

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Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information, call 1-866-787-2257 or visit www.spdrs.com. Read it carefully.

Not FDIC Insured • No Bank Guarantee • May Lose Value

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