

Sector SPDRs & Sector iShares

When selecting a sector ETF, it's important to consider more than just the underlying portfolio. Factors such as total assets, trading volume, and bid/offer spread are key to understanding the total cost of ownership.

ETFs	Total Assets (\$B)	3-Month Avg Volume (\$M)	30 Day Avg Bid/Offer Spread (%)	Average Expense Ratio (%)
Sector SPDRs	308.0	935.4	0.01	0.08
Sector iShares	40.9	64.3	0.05	0.39

Source: Bloomberg Finance, L.P., SPDR Americas Research
As of February 28, 2025

The underlying portfolios of Sector SPDRs and iShares are similar. Although their components are not identical, both are market-capitalization weighted and designed to provide exposure to a specific sector. Because of this, they are highly correlated.

Sector	Sector iShare	Sector SPDR	Correlation*
	Symbol	Symbol	
Energy	IYE	XLE	0.987
Utilities	IDU	XLU	0.980
Healthcare	IYH	XLV	0.989
Real Estate	IYR	XLRE	0.985
Financial Services/Financials	IYG	XLF	0.979
Materials	IYM	XLB	0.960
Technology	IYW	XLK	0.983
Industrials	IYJ	XLI	0.966
Con. Services/Discretionary	IYC	XLY	0.966
Financials	IYF	XLF	0.979
Con. Goods/Staples	IYK	XLP	0.892
Telecom/Communication Svs	IYZ	XLC	0.535

* 1 Year Correlation 2/28/24-2/28/25, Source: Bloomberg Finance, L.P. Correlation is a measure which determines the degree to which two variables' movements are associated. Correlation is measured on a scale of -1 to +1.

When considering ETFs, remember to take a good look under the hood. There are key differences that may not be obvious at first, but can have a significant impact on overall results. Visit www.sectorspdrs.com for more information.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1-866-SECTOR-ETF or www.sectorspdrs.com. Read the prospectus carefully before investing.

All ETFs are subject to risk, including possible loss of principal. Sector ETF products are also subject to sector risk and non-diversification risk, which may result in greater price fluctuations than the overall market.

ALPS Portfolio Solutions Distributor, Inc., a registered broker-dealer, is distributor for the Select Sector SPDR Trust.

Diversification does not eliminate the risk of experiencing investment losses.