

The Materials Select Sector SPDR Fund



Annual Shareholder Report
September 30, 2024

XLB

Principal Listing Exchange: NYSEArca

This annual shareholder report contains important information about the The Materials Select Sector SPDR Fund (the "Fund") for the period of October 1, 2023 to September 30, 2024. You can find additional information about the Fund, including the Prospectus, Statement of Additional Information, financial statements and other information at www.sectorspdrs.com/mainfund/XLB. You can also request this information about the Fund by contacting us at 1-866-SECTOR-ETF.

What were the Fund costs for the last year? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
The Materials Select Sector SPDR Fund	\$9	0.08%

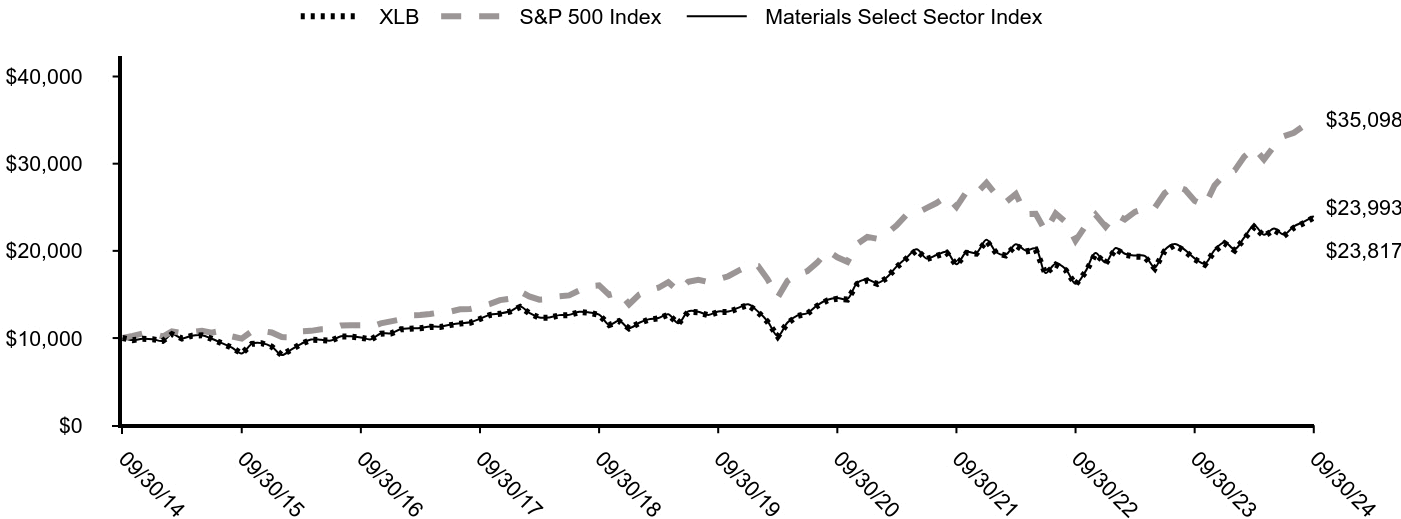
How did the Fund perform last year and what affected its performance?

Performance of the Fund for the reporting period was driven by a cut in interest rates, easing inflation, and high demand for various metals, chemicals, construction materials, and containers & packaging. During the reporting period, the Fund's use of their current investment strategies did not cause the Fund's performance to materially deviate from the manager's expectations considering the uncertainty of the markets.

Fund Performance

The Fund's benchmarks are unmanaged indices used as a general measure of market performance. Calculations assume dividends and capital gains.

Comparison of Change in Value of a \$10,000 Investment
(Based on Net Asset Value)



Average Annual Total Returns (%)

Name	1 Year	5 Years	10 Years
XLB	25.18%	12.89%	9.07%
S&P 500 Index	36.35%	15.98%	13.38%
Materials Select Sector Index	25.31%	12.96%	9.15%

The Fund's past performance is not necessarily an indication of how the Fund will perform in the future. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemption or sale of Fund shares. Updated performance information is available by calling 1-866-SECTOR-ETF or visiting our website at www.sectorspdrs.com.

Key Fund Statistics as of 9/30/2024

Statistic	Value
Total Net Assets	\$5,555,902,118
Number of Portfolio Holdings	31
Portfolio Turnover Rate	13%
Total Advisory Fees Paid	\$1,658,613

What did the Fund invest in as of 9/30/2024?

Top Industry		Top Ten Holdings	
Industry	% Value of Total Net Assets	Holdings	% Value of Total Net Assets
Chemicals	63.9%	Linde PLC	17.5%
Metals & Mining	16.1%	Sherwin-Williams Co.	6.8%
Containers & Packaging	12.6%	Freeport-McMoRan, Inc.	5.5%
Construction Materials	7.2%	Air Products & Chemicals, Inc.	5.1%
		Ecolab, Inc.	4.9%
		Newmont Corp.	4.7%
		Corteva, Inc.	4.5%
		Dow, Inc.	4.2%
		DuPont de Nemours, Inc.	4.1%
		Nucor Corp.	3.9%

Availability of Additional Information

For additional information about the Fund, including its Prospectus, Statement of Additional Information, financial statements, holdings and proxy information please visit: www.sectorspdrs.com/mainfund/XLB.

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