

The Financial Select Sector SPDR Fund



Semi-Annual Shareholder Report

March 31, 2025

XLF

Principal Listing Exchange: NYSE Arca Exchange

This semi-annual shareholder report contains important information about the The Financial Select Sector SPDR Fund (the "Fund") for the period of October 1, 2024 to March 31, 2025. 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/XLF. 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 six months? (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 Financial Select Sector SPDR Fund	\$4	0.08%

Key Fund Statistics as of 3/31/2025			
Total Net Assets	\$52,080,588,677	Portfolio Turnover Rate	2%
Number of Portfolio Holdings	76		

What did the Fund invest in as of 3/31/2025? (as a percentage of total net assets)

Top Industries		Top Ten Holdings	
Industry	%	Holdings	%
Financial Services	34.0%	Berkshire Hathaway, Inc., Class B	14.0%
Banks	23.6%	JPMorgan Chase & Co.	9.8%
Capital Markets	21.9%	Visa, Inc., Class A	8.6%
Insurance	16.3%	Mastercard, Inc., Class A	6.4%
Consumer Finance	4.0%	Bank of America Corp.	4.0%
		Wells Fargo & Co.	3.4%
		Goldman Sachs Group, Inc.	2.4%
		Progressive Corp.	2.4%
		S&P Global, Inc.	2.3%
		American Express Co.	2.1%

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/XLF.

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