

The Health Care Select Sector SPDR Fund



Semi-Annual Shareholder Report

March 31, 2025

XLV

Principal Listing Exchange: NYSE Arca Exchange

This semi-annual shareholder report contains important information about the The Health Care 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/XLV. 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 Health Care Select Sector SPDR Fund	\$4	0.08%

Key Fund Statistics as of 3/31/2025			
Total Net Assets	\$38,484,645,500	Portfolio Turnover Rate	1%
Number of Portfolio Holdings	62		

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	%
Pharmaceuticals	30.6%	Eli Lilly & Co.	12.2%
Health Care Equipment & Supplies	22.0%	UnitedHealth Group, Inc.	9.1%
Health Care Providers & Services	21.2%	Johnson & Johnson	7.5%
Biotechnology	17.1%	AbbVie, Inc.	6.9%
Life Sciences Tools & Services	9.0%	Abbott Laboratories	4.3%
		Merck & Co., Inc.	4.3%
		Thermo Fisher Scientific, Inc.	3.6%
		Intuitive Surgical, Inc.	3.3%
		Amgen, Inc.	3.1%
		Boston Scientific Corp.	2.8%

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/XLV.