

The Energy Sector SPDR

invests in companies that primarily develop and produce crude oil and natural gas, and provide drilling and other energy-related services. As of 12/31/09, there are 39 companies in the Energy Select Sector SPDR.

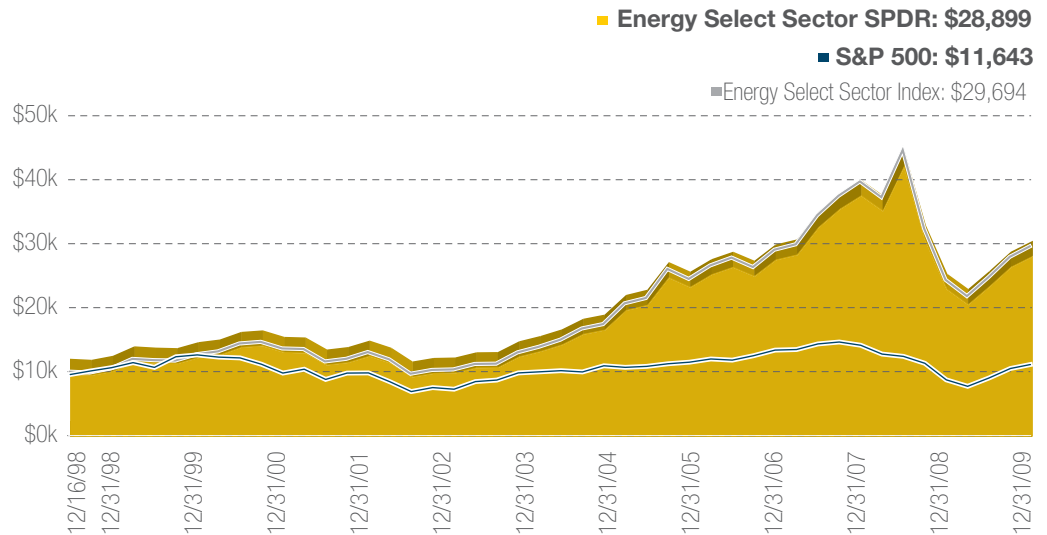
Fund Details

Trading Symbol	XLE
Price (12/31/09)	\$57.01
Distributions	Quarterly
Expense Ratio	0.21%
Number of Holdings	39
Short Selling	Yes
Options	Yes

Energy Select Sector SPDR vs. the S&P 500 Index

Comparison of change in value of a \$10,000 Investment

(since commencement of investment operations)



The chart above shows how a hypothetical investment of \$10,000 in the Energy Sector SPDR at its inception would have performed vs. an investment in the S&P 500 index. The hypothetical example does not represent the returns of any particular investment.

Performance (12/31/09)

	Latest Quarter	Year to Date	Annualized				
			One Year	Three Year	Five Year	Ten Year	Since Inception*
Total Returns (Net Asset Value)	6.15%	21.58%	21.58%	0.48%	10.98%	9.41%	10.04%
Total Returns (Market Close)	6.24%	21.54%	21.54%	0.50%	11.01%	9.37%	10.04%
Energy Select Sector Index	6.25%	21.85%	21.85%	0.70%	11.23%	9.73%	10.35%
S&P 500 Index	6.04%	26.46%	26.46%	-5.63%	0.42%	-0.95%	1.39%
AFTER-TAX Pre-Liquidation Total Returns (Net Asset Value)	5.95%	20.71%	20.71%	0.12%	10.65%	8.96%	9.57%
AFTER-TAX Post-Liquidation Total Returns (Net Asset Value)	4.00%	13.96%	13.96%	0.28%	9.48%	8.12%	8.72%

All total return figures assume reinvestment of dividends and capital gains at net asset value; actual returns may differ.

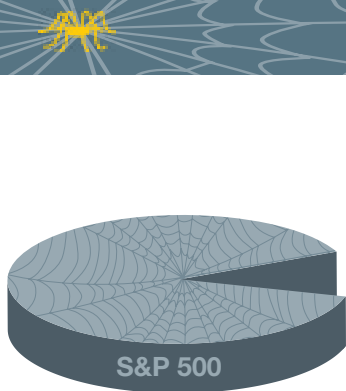
Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For the most current month-end performance data please visit www.sectorspdrs.com.

Select Sector SPDR Funds bear a higher level of risk than more broadly diversified funds.

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown. The after-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

Market price returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

* Fund Inception date is 12/16/1998.



11.48%



Percentage is the estimate weight of the index components in the S&P 500 as of 12/31/09.

Portfolio Stats

P/E Ratio	12.6
P/B Ratio	2.04
Median Market Cap	16.84B
Beta	0.99
Average Daily Trading Volume	24,976,168
Correlation to S&P 500	0.56

Source: Bloomberg, AltaVista Research

Industry Breakdown

1.	Oil, Gas & Consumable Fuels	79.6%
2.	Energy Equipment & Services	20.4%

All Holdings and Weightings (As of 12/31/09)

Exxon Mobil	18.52%
Chevron	13.37%
Schlumberger	6.91%
Occidental Petroleum	4.89%
ConocoPhillips	4.75%
Apache	3.39%
Devon Energy	3.19%
Anadarko Petroleum	3.03%
Halliburton	2.75%
XTO Energy	2.67%
EOG Resources	2.54%
Marathon Oil	2.20%
National Oilwell Varco	1.98%
Chesapeake Energy	1.89%
Hess	1.86%
Southwestern Energy	1.80%
Spectra Energy	1.51%
Peabody Energy	1.50%
Williams	1.47%
Noble Energy	1.43%
Baker Hughes	1.41%
Cameron International	1.39%
Consol Energy	1.22%
Murphy Oil	1.19%
Valero Energy	1.12%
FMC Technologies	1.08%
Pioneer Natural Resources	1.07%
Range Resources	1.05%
Massey Energy	0.98%
Nabors Industries	0.97%
Diamond Offshore Drilling	0.95%
Smith International	0.94%
El Paso	0.92%
BJ Services	0.89%
Cabot Oil & Gas	0.83%
Denbury Resources	0.63%
Sunoco	0.62%
Rowan	0.59%
Tesoro	0.51%



There is no assurance that XLE currently holds these securities.
Holdings and weightings are updated daily at www.sectorspdrs.com.

Definitions

P/E Ratio

A valuation ratio of a company's current share price compared to its per-share earnings. It is calculated by dividing the market value per share by earnings per share.

P/B Ratio

A ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value (book value is simply total assets minus intangible assets and liabilities).

Median Market Cap

The midpoint of the range of the individual market capitalizations for each sector. The market capitalization is defined as the value of a company, that is, the market value of its outstanding shares. This figure is found by taking the stock price and multiplying it by the total number of shares outstanding.

Beta

A measure of a security's or portfolio's volatility, or systematic risk, in comparison to the market as a whole. Also known as "beta coefficient".

Volume

The number of shares or contracts traded in a security or an entire market during a given period of time. It is simply the amount of shares that trade hands from sellers to buyers as a measure of activity.

Correlation

A measure that determines the degree to which two variable's movements are associated.

Source: Investopedia

Legal Disclosure

There are no sales loads on Select Sector SPDR shares but ordinary brokerage commissions apply and this expense is not reflected in performance calculations.

The S&P 500, SPDRs, and Select Sector SPDRs are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use. The stocks included in each Select Sector Index were selected by the compilation agent. Their composition and weighting can be expected to differ to that in any similar indexes that are published by S&P.

You cannot invest directly in an index.

The S&P 500 Index is an unmanaged index of 500 common stocks that is generally considered representative of the U.S. stock market. The index is heavily weighted toward stocks with large market capitalizations and represents approximately two-thirds of the total market value of all domestic common stocks. The S&P 500 Index figures do not reflect any fees, expenses or taxes.

The Select Sector SPDR Trust consists of nine separate investment portfolios (each a "Select Sector SPDR Fund" or a "Fund" and collectively the "Select Sector SPDR Funds" or the "Funds"). Each Select Sector SPDR Fund is an "index fund" that invests in a particular sector or group of industries represented by a specified Select Sector Index. The companies included in each Select Sector Index are selected on the basis of general industry classification from a universe of companies defined by the Standard & Poor's 500 Composite Stock Index ("S&P 500")*. The nine Select Sector Indexes (each a "Select Sector Index") upon which the Funds are based together comprise all of the companies in the S&P 500. The investment objective of each Fund is to provide investment results that, before expenses, correspond generally to the price and yield performance of publicly traded equity securities of companies in a particular

sector or group of industries, as represented by a specified market sector index.

Asset allocation cannot assure a profit nor protect against a loss.

Select Sector SPDRs are subject to risk similar to those of stocks including those regarding short-selling and margin account maintenance.

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 will result in greater price fluctuations than the overall market.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1-800-843-2639 or visit www.sectorspdrs.com. Read the prospectus carefully before investing.

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

