

XLBI

State Street Materials Select Sector SPDR Premium Income ETF

Fund Description

XLBI is an actively managed fund-of-funds that provides US Materials sector exposure by investing in shares of the Materials Select Sector SPDR Fund (XLB). Additionally, it aims to provide income by selling short-dated call options.

FactSet Analyst Report

XLBI seeks current income while offering potential for long-term capital growth through a combination of equity investments and an options call strategy. The fund primarily invests in shares of the Materials Select Sector SPDR Fund (XLB), an ETF that tracks a market cap-weighted index of S&P 500 materials companies, as classified by GICS. The fund generates additional income by selling call options, which may include listed and FLEX Options, with expiration dates of less than one year. Strike prices are set using option delta, which refers to the sensitivity of an option's value relative to changes in price, time, and volatility. The fund typically rolls the short option positions before expiration based on market and liquidity conditions. Additionally, the fund may hold options with different strike prices at any given time, directly invest in materials stocks, or use futures contracts. Prior to Dec. 1, 2025, the fund name did not include the Issuer's name, State Street.