

MEMORANDUM

TO: Members and Member Organizations  
FROM: Lori Mann  
DATE: August 9, 2007  
RE: Change in Core Trading Session for Select Sector SPDR ETF's

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On Friday, August 10, 2007, the core session for the following Exchange Traded Funds will be extended to 4:15.

<b>Fund Name</b>	<b>Symbol</b>	<b>Cusip</b>	<b>Index Name</b>
Energy Select Sector SPDR Fund	XLE	813 69Y 506	Energy Select Sector Index
Industrial Select Sector SPDR Fund	XLI	813 69Y 704	Industrial Select Sector Index
Technology Select Sector SPDR Fund	XLK	813 69Y 803	Technology Select Sector Index
Consumer Staples Select Sector SPDR Fund	XLP	813 69Y 308	Consumer Staples Select Sector Index
Materials Select Sector SPDR Trust	XLB	813 69Y 100	Materials Select Sector Index
Utilities Select Sector SPDR Fund	XLU	813 69Y 886	Utilities Select Sector Index
Health Care Select Sector SPDR Fund	XLV	813 69Y 209	Health Care Select Sector Index
Consumer Discretionary Select Sector SPDR Fund	XLY	813 69Y 407	Consumer Discretionary Select Sector Index

Questions regarding XLE functionality may be directed to the XLE Help Desk at (215) 496-5311 or 1-877-678-PHLX. Questions regarding these securities may be directed to Lori Mann at (215) 496-5472.