



## **State Street Global Advisors Debuts Three Digital Asset and Disruptive Technology ETFs Actively Managed By Galaxy Asset Management**

*Funds seek to provide active management of digital asset exposures to capitalize on market inefficiencies and evolving trends in a rapidly transforming ecosystem*

**NEW YORK and BOSTON, September 10, 2024** – Galaxy Asset Management, an affiliate of Galaxy Digital Holdings Ltd. (TSX: GLXY) and one of the world’s largest investment managers of digital assets and blockchain exposures, and State Street Global Advisors, the asset management business of State Street Corporation (NYSE: STT), today announced the introduction of three actively managed digital asset and disruptive technology focused ETFs sub-advised by Galaxy Asset Management.

The [SPDR® Galaxy Digital Asset Ecosystem ETF \(DECO\)](#), [SPDR® Galaxy Hedged Digital Asset Ecosystem ETF \(HECO\)](#) and [SPDR® Galaxy Transformative Tech Accelerators ETF \(TEKX\)](#) seek to bring active management to digital asset exposures to capitalize on market inefficiencies and evolving trends in a rapidly changing digital landscape.

“Digital assets and blockchain technology have the power to transform financial markets as well as the economy over the next decade, and a number of companies will grow and flourish thanks to their contribution to this transformative technology,” said Anna Paglia, chief business officer for State Street Global Advisors. “Some investors are not comfortable with the short-term, volatile price swings of single-currency crypto. We believe the next evolution of this market is the introduction of actively managed digital asset portfolios that help investors tap into the benefits of diversification, which is appealing to a wider range of investors, and why we are excited to bring these three products to market.”

We believe an active approach to digital asset investing is essential in order to fully capture the potential of this rapidly changing technology. An active manager can help gain exposure to cryptocurrencies as well as firms at the forefront of this transformational technological change, all the while managing the volatility profile of the strategy based on market trends.

“State Street Global Advisors’ strength in delivering ETF solutions to investors coupled with Galaxy’s expertise in digital assets is a compelling combination for investors looking to navigate this rapidly changing digital asset market - an ecosystem that extends beyond just cryptocurrencies themselves,” Paglia added.

With the future of digital assets embodying cryptocurrencies, tokens and the companies that operate in the blockchain and surrounding ecosystem, such as semi-conductors, data warehouses and miners, we are introducing three actively managed funds that will focus on these markets:

The **SPDR® Galaxy Digital Asset Ecosystem ETF (DECO)** seeks to provide long-term capital appreciation through an actively managed portfolio of companies that are well positioned to benefit from the growing adoption of the blockchain and digital asset industries, as well as cryptocurrency exposures through ETFs and futures. DECO is designed to help investors pursue potential growth from further adoption of digital assets.

The **SPDR® Galaxy Hedged Digital Asset Ecosystem ETF (HECO)** seeks to provide long-term capital appreciation through an actively managed portfolio of companies that are well positioned to benefit from the growing adoption of the blockchain and digital asset industries as well as cryptocurrency exposures through ETFs and futures. HECO is designed to manage volatility through the incorporation of covered call options and protective put options on investments held in the portfolio.

The **SPDR® Galaxy Transformative Tech Accelerators ETF (TEKX)** seeks to provide long-term capital appreciation to investors through an actively managed portfolio of companies within the value chain supporting new disruptive technologies, which include but are not limited to blockchain and artificial intelligence (AI). TEKX is designed to help investors pursue a potential long-term secular growth opportunity driven by the potential economic benefits from new innovations.

"With the rapid evolution of digital assets and blockchain technology, it's crucial to have a dynamic approach to investing in this asset class. Our new suite of actively managed ETFs allows investors to capitalize on the opportunities within this transformative space while managing the inherent volatility," said Chris Rhine, Head of Liquid Active Strategies at Galaxy and lead portfolio manager of the three ETFs. "By integrating Galaxy's deep expertise in digital assets with State Street's robust ETF infrastructure, we're positioned to deliver long-term value in a market that is reshaping the future of finance."

For more information on these SPDR ETFs visit [www.ssga.com](http://www.ssga.com).

## About Galaxy Asset Management

Since 2018, Galaxy Asset Management ("GAM") has been dedicated to offering institutional-grade access to the digital assets ecosystem. GAM is staffed by a team of seasoned professionals who adopt a conservative, fiduciary-first approach in all aspects of the business. GAM oversees \$4.7 billion<sup>1</sup> in assets across passive, venture, and active strategies. GAM is an affiliate of Galaxy Digital Holdings Ltd., a digital asset and blockchain leader providing access to the growing digital economy. The company is headquartered in New York City, with global offices across North America, Europe, and Asia. Additional information about Galaxy is available on [www.galaxy.com](http://www.galaxy.com).

## About State Street Global Advisors

For four decades, State Street Global Advisors has served the world's governments, institutions, and financial advisors. With a rigorous, risk-aware approach built on research, analysis, and market-tested experience, we build from a breadth of index and active strategies to create cost-effective solutions. As pioneers in index and ETF investing, we are always inventing new ways to invest. As a result, we have become the world's fourth-largest asset manager\* with US \$4.37 trillion<sup>†</sup> under our care.

*\*Pensions & Investments Research Center, as of 12/31/23.*

*†This figure is presented as of June 30, 2024 and includes ETF AUM of \$1,393.92 billion USD of which approximately \$69.35 billion USD is in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.*

<sup>1</sup> As of July 31, 2024.

## **Important Risk Information**

Investing involves risk including the risk of loss of principal.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

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ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs' net asset value. Brokerage commissions and ETF expenses will reduce returns.

Frequent trading of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

Non-diversified funds that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

The Fund may invest in companies within the cryptocurrency, digital asset and blockchain industries that use digital asset technologies or provide products or services involved in the operation of the technology. The technology relating to digital assets, including blockchains and cryptocurrency, is new and developing and the risks associated with digital assets may not fully emerge until the technology is widely used. The effectiveness of the Fund's strategy may be limited given that the operations of companies in the cryptocurrency, digital asset and blockchain industries are expected to be significantly affected by the overall sentiment related to the technology and digital assets, and that the companies' stock prices and the prices of digital assets could be highly correlated. Certain features of digital asset technologies, such as decentralization, open source protocol, and reliance on peer-to-peer connectivity, may increase the risk of fraud or cyber-attack. Restrictions imposed by governments on digital asset related activities may adversely impact blockchain companies and, in turn, the Fund. Companies within the cryptocurrency, digital asset and blockchain industries may also be impacted by the risks associated with digital asset markets generally.

The Fund may invest in companies that rely on technologies such as the Internet and depend on computer systems to perform business and operational functions, and therefore may be prone to operational and information security risks resulting from cyber-attacks and/or technological malfunctions. Successful cyber-attacks against, or security breakdowns of, a company included in the Fund's portfolio may result in material adverse consequences for such company, as well as other companies included in the portfolio, and may cause the Fund's investments to lose value.

Concentrated investments in a particular industry tend to be more volatile than the overall market and increases risk that events negatively affecting such industries could reduce returns, potentially causing the value of the Fund's shares to decrease.

The value of certain of the Fund's investments in cryptocurrency ETFs and ETPs that invest in crypto assets and in publicly traded securities of companies engaged in digital asset-related businesses and activities are subject to fluctuations in the value of the crypto asset, which may be highly volatile. The market for crypto asset futures contracts may be less developed, and potentially less liquid and more volatile, than more established futures markets.

The Fund's use of options involves speculation and can lead to losses because of adverse movements in the price or value of the underlying stock, index, ETF, ETP or other asset, which may be magnified by certain features of the options. The Fund's successful use of options depends on the ability of the Adviser to forecast market movements correctly.

Companies that provide products or services that are supporting or accelerating the disruptive potential of novel technologies ("Transformative Tech Accelerators") are engaged in emerging industries and/or new technologies that may be unproven. Transformative Tech Accelerators are vulnerable to rapid changes in product cycles, and may have limited product lines, markets, financial resources or personnel. Companies that rely heavily on technology tend to be more volatile than the overall market and are subject to additional risks specific to their industries.

The Fund is actively managed. The sub-adviser's judgments about the attractiveness, relative value, or potential appreciation of a particular sector, security, commodity or investment strategy may prove to be incorrect, and may cause the Fund to incur losses. There can be no assurance that the sub-adviser's investment techniques and decisions will produce the desired results.

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**Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-866-787-2257 or visit [ssga.com](http://ssga.com). Read it carefully.**

**Not FDIC Insured - No Bank Guarantee - May Lose Value**

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## **Disclaimers**

The TSX has neither approved nor disapproved the contents of this press release.

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