

# INKM

## State Street Income Allocation ETF

### Analyst Report

This ETF offers multi-asset class exposure to high yielding securities, delivering a diversified, balanced portfolio that is capable of paying a meaningful distribution yield. As such, INKM can be used in a number of ways within a portfolio. Those focusing on the long-term may see an allocation to INKM as a tool for enhancing current returns while also achieving exposure to asset classes that are often overlooked or underweighted in long-term portfolios, such as high yield debt, preferred stock, and convertible bonds. Other investors utilize INKM as a tactical tool for pulling back slightly on risk exposure in anticipation of broad market declines. INKM is an ETF-of-ETFs, which means that the underlying securities are other exchange-traded products. While there are a number of ETFs on the market that target these asset classes and seek to deliver high yields, INKM is unique in that it includes exposure to stocks, bonds, and alternatives all under one ticker. One item worth noting is the expense ratio; the ETF-of-ETF structure results in multiple layers of fees, which can lead to some additional expenses for investors. Those looking to skip on management fees could construct the INKM portfolio on their own--though that would involve potentially significant commissions. Cost conscious investors may wish to consider IYLD, as this ETF offers comparable exposure for a slightly cheaper price tag.

### ESG Themes and Scores

6.1/10

ESG Rate

34.92%

Global Percentile

9.29%

Peer Percentile

### Performance Data

	INKM	ETF Database Category Average	Factset Segment Average
1 Month	0.80%	3.30%	1.44%
3 Month	1.19%	7.78%	2.93%
YTD Return	5.99%	11.68%	5.49%
1 Year Return	12.98%	27.76%	10.96%
3 Year Return	9.90%	15.10%	4.73%
5 Year Return	3.97%	4.72%	1.43%

### Top 5 Holdings

Symbol	Holding	% Assets
JNK	State Street SPDR Bloomberg High Yield Bond ETF	12.96%
GII	State Street SPDR S&P Global Infrastructure ETF	10.53%
SPTL	State Street SPDR Portfolio Long Term Treasury ETF	10.44%
SPIN	State Street US Equity Premium Income ETF	10.11%
EMHC	State Street SPDR Bloomberg Emerging Markets USD	8.87%

### Vitals

Issuer	State Street
Brand	SPDR
Structure	ETF
Expense Ratio	0.50%
Inception	Apr 25, 2012
Index Tracked	N/A

### ETF Database Themes

Category	Global Equities
Asset Class	Multi-Asset
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	Developed Markets
Region (Specific)	Broad

### FactSet Classifications

Segment	Asset Allocation: Global Target Outcome
Category	Asset Allocation
Focus	Target Outcome
Niche	Income
Strategy	Active
Weighting	Proprietary

