

RLY

SPDR SSgA Multi-Asset Real Return ETF

Analyst Report

This ETF takes a multi-pronged approach to combating inflation, combining exposure to inflation-linked bonds with commodities, domestic and international real estate, and publicly-traded companies operating in natural resource businesses. RLY takes a comprehensive approach to tackling a potentially tricky challenge to portfolio management, giving investors a potentially powerful tool for protecting assets against the adverse impact of rising prices. As such, this ETF could potentially be used in small doses in a long-term portfolio, smoothing out overall volatility and giving a baseline defense against inflation. RLY's underlying portfolio is very well-balanced; exposure is split fairly equal among each of the above mentioned asset classes. This fund shouldn't be expected to deliver huge gains in any environment, but can be a useful tool for those concerned about capital preservation when inflationary pressures are intensifying. Investors should note that RLY is structured as a fund-of-funds; those looking to minimize costs ought to consider RRF instead, which offers comparable exposure with active-management for a slightly cheaper price tag.

ESG Themes and Scores

6.71/10

ESG Rate

60.15%

Global Percentile

73.97%

Peer Percentile

Performance Data

| | RLY | ETF Database Category Average | Factset Segment Average |
|---------------|--------|-------------------------------|-------------------------|
| 1 Month | 2.04% | -0.28% | 1.43% |
| 3 Month | 0.59% | -1.09% | 1.22% |
| YTD Return | -0.14% | 2.54% | 1.44% |
| 1 Year Return | -1.65% | 1.67% | 0.89% |
| 3 Year Return | 12.10% | 1.66% | 1.71% |
| 5 Year Return | 7.43% | 1.21% | 0.79% |

Top 5 Holdings

| Symbol | Holding | % Assets |
|--------|------------------------------------------------------|----------|
| GNR | SPDR S&P Global Natural Resources ETF | 28.89% |
| GII | SPDR S&P Global Infrastructure ETF | 24.75% |
| PDBC | Invesco Optimum Yield Diversified Commodity Strategy | 19.73% |
| TIPX | SPDR Bloomberg 1-10 Year TIPS ETF | 6.57% |
| XLE | Energy Select Sector SPDR Fund | 6.45% |

Vitals

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

ETF Database Themes

| | |
|-------------------|-------------------|
| Category | Hedge Fund |
| Asset Class | Alternatives |
| Asset Class Size | N/A |
| Asset Class Style | N/A |
| Region (General) | Developed Markets |
| Region (Specific) | Broad |

FactSet Classifications

| | |
|-----------|-------------------------------------|
| Segment | Alternatives: Hedge Fund Strategies |
| Category | Hedge Fund Strategies |
| Focus | Multi-strategy |
| Niche | Absolute Return |
| Strategy | Active |
| Weighting | Proprietary |

