

SLY

SPDR S&P 600 Small Cap ETF

Analyst Report

SLY seeks to replicate a benchmark which offers exposure to small cap firms in the U.S. equity market. The investment thesis behind small caps is that these firms are likely to provide strong growth prospects to a portfolio and should have a much easier time growing than their large cap counterparts. However, these securities are extremely volatile and can experience large losses or gains in a very short period of time. Despite their volatility, these products should probably be in every investors' portfolio as they tend to move somewhat independently of large caps and can be a better 'pure play' on the American economy. This particular ETF, since it focuses on both value and growth securities, could provide more of a diversified play than products that just focus on 'growth' or 'value' securities within this segment. Thanks to this broad focus, SLY has a large number of securities-- close to 600 in total-- and does a great job of dividing up assets among the components as no one company makes up more than 90 basis points of total assets. Thanks to this high level of diversification and SLY's low expense ratio, the fund could make for a quality addition to portfolios of investors who are looking for small cap exposure and do not have a preference in terms of value or growth equities.

ESG Themes and Scores

5.33/10

ESG Rate

28.52%

Global Percentile

22.08%

Peer Percentile

Performance Data

	SLY	ETF Database Category Average	Factset Segment Average
1 Month	6.39%	4.54%	5.30%
3 Month	-0.81%	-2.82%	-0.57%
YTD Return	5.42%	2.56%	4.58%
1 Year Return	-0.77%	-4.79%	0.14%
3 Year Return	12.07%	6.40%	7.82%
5 Year Return	4.73%	2.46%	2.77%

Top 5 Holdings

Symbol	Holding	% Assets
RMBS	Rambus Inc.	0.72%
SPSC	SPS Commerce, Inc.	0.64%
FIX	Comfort Systems USA, Inc.	0.59%
ACLS	Axcelis Technologies, Inc.	0.59%
ONTO	Onto Innovation, Inc.	0.58%

Vitals

Issuer	State Street
Brand	SPDR
Structure	ETF
Expense Ratio	0.15%
Inception	Nov 08, 2005
Index Tracked	S&P SmallCap 600 Index

ETF Database Themes

Category	Small Cap Blend Equities
Asset Class	Equity
Asset Class Size	Small-Cap
Asset Class Style	Blend
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. - Small Cap
Category	Size and Style
Focus	Small Cap
Niche	Broad-based
Strategy	Vanilla
Weighting	Market Cap

