

SPTS

State Street SPDR Portfolio Short Term Treasury ETF Analyst Report

The SPDR Portfolio Short Term Treasury ETF (SPTS) tracks an index of short-term U.S. Treasuries. The ETF invests in Treasuries with a remaining maturity of one to three years. The ETF provides minimal credit risk and low interest-rate risk. By investing in shorter-term securities, SPTS reduces duration, a measure of bond price sensitivity to interest rate changes. Typically bond prices fall when rates rise. Like most SPDR "Portfolio" ETFs, SPTS is priced competitively with ultra-low-cost rivals like the Vanguard Short-Term Treasury ETF (VGSH) and the Schwab Short-Term U.S. Treasury ETF (SCHO).

For those willing to take on more credit risk, ultra-short debt ETFs are another popular option for investors looking for a relatively safe way to eke out more yield than brokerage sweep accounts or long-term Treasuries. There are several competitors, such as the JPMorgan Ultra-Short Income ETF (JPST), the iShares Ultra Short-Term Bond ETF (ICSH), and the Goldman Sachs Access Ultra Short Bond ETF (GSST).

State Street launched its ultra-low-cost SPDR Portfolio lineup in October 2017 after years of losing market share to cheaper rivals at BlackRock, Schwab, and Vanguard. This was a humiliating setback since State Street essentially founded the modern ETF market in 1993 with the launch of the SPDR S&P 500 ETF Trust (SPY). State Street was late to the ultra-low-cost space — BlackRock launched its low-cost iShares Core series five years earlier — but has pushed hard to make up ground. Many of its SPDR Portfolio funds were renamed and repriced for this purpose. Prior to October 2017, SPTS traded under the name SPDR Bloomberg Barclays Short Term Treasury ETF and the ticker SST.

ESG Themes and Scores

5.72/10

ESG Rate

26.72%

Global Percentile

10.81%

Peer Percentile

Performance Data

	SPTS	ETF Database Category Average	Factset Segment Average
1 Month	0.23%	0.33%	-0.09%
3 Month	0.45%	0.52%	0.15%
YTD Return	0.74%	0.77%	0.05%
1 Year Return	3.17%	3.16%	1.84%
3 Year Return	4.42%	2.12%	2.54%
5 Year Return	1.91%	-0.24%	0.37%

Top 5 Holdings

Symbol	Holding	% Assets
Other	United States Treasury Notes 3.5% 31-JAN-2028	1.83%
Other	United States Treasury Notes 4.625% 30-APR-2029	1.43%
Other	United States Treasury Notes 3.375% 31-DEC-2027	1.38%
Other	United States Treasury Notes 3.375% 30-NOV-2027	1.38%
Other	United States Treasury Notes 4.5% 31-MAY-2029	1.38%

Vitals

Issuer	State Street
Brand	SPDR
Structure	ETF
Expense Ratio	0.03%
Inception	Nov 30, 2011
Index Tracked	Bloomberg US Treasury (1-3 Y) (Inception 4/30/1996)

ETF Database Themes

Category	Government Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Treasury Investment Grade Short-Term
Category	Government, Treasury
Focus	Investment Grade
Niche	Short-Term
Strategy	Vanilla
Weighting	Market Value

