SPY

SPDR S&P 500 ETF Trust

Analyst Report

SPY is one of the largest and most heavily-traded ETFs in the world, offering exposure to one of the most well known equity benchmarks. While SPY certainly may have appeal to investors seeking to build a long-term portfolio and include large cap U.S. stocks, this fund has become extremely popular with more active traders as a way to toggle between risky and safe assets. A look at SPY's daily turnover reveals the short average holding period and the popularity with active traders.

For those seeking to establish exposure to large cap U.S. stocks, the liquidity of SPY (including the deep options market) is unrivaled. Spreads are always very narrow, and investors can move in and out of this fund with ease. But for those looking to establish a longer-term portfolio, there may be better options within the Large Cap Blend ETFdb Category. In fact, other ETFs targeting the S&P 500 may be more appealing for buy-and-holders. Vanguard's VOO is cheaper by a few basis points, while iShares' IVV is another option. The advantage of these funds is structural in nature; SPY is a UIT, which means it doesn't maintain the flexibility to lend out shares or reinvest dividends. Over the long run, those limitations may allow true ETFs such as VOO and IVV to add a few additional basis points to the bottom line. Another potentially intriguing alternative is RSP, which holds the same companies as SPY but assigns an equal weighting to each. Historically, RSP has performed quite well, generating alpha with surprising consistency.

SPY is a fine ETF, and is particularly useful for those looking to execute a trade quickly and efficiently. But those in it for the long run have better options available.

ESG Themes and Scores

6.58/10	54.68%	40.4%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	SPY	ETF Database Category Average	Factset Segment Average
1 Month	8.03%	8.50%	5.17%
3 Month	3.93%	4.28%	2.38%
YTD Return	20.30%	22.15%	10.04%
1 Year Return	15.57%	17.26%	7.63%
3 Year Return	10.22%	5.48%	3.81%
5 Year Return	13.29%	7.81%	2.75%

Top 5 Holdings

Symbol	Holding	% Assets
AAPL	Apple Inc.	7.19%
MSFT	Microsoft Corporation	6.51%
AMZN	Amazon.com, Inc.	3.33%
NVDA	NVIDIA Corporation	2.95%
GOOGL	Alphabet Inc. Class A	2.03%

Vitals

Issuer	State Street
Brand	SPDR
Structure	UIT
Expense Ratio	0.09%
Inception	Jan 22, 1993
Index Tracked	S&P 500 Index

ETF Database Themes

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

FactSet Classifications

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

As of 2023-11-26