

ONEV

SPDR Russell 1000 Low Volatility Focus ETF

Fund Description

ONEV tracks an index of large-cap stocks from the Russell 1000 Index, selected and weighted by four factors that are scaled by market cap.

FactSet Analyst Report

ONEV doesn't strictly focus on low volatility stocks to the same extent that many low-volatility competitors do. Rather, the fund is part of a suite of ETFs (along with ONEY and ONEO) that scores the members of the Russell 1000 index on three core factors (value, quality and small size) and one focus factor in this case, low volatility. These factor scores are scaled by market cap to determine weighting, and holdings with weights below a certain threshold get dropped from the index. The result is a portfolio that loosely resembles the broad market, but with emphasis on the four factors, including low volatility. ONEV's Russell 1000 lineage means it holds a significant contingent of midcaps, a condition that's amplified by the small size factor tilt. The fund launched in December 2015. The Index is rebalanced annually in June.

