

ONEY

State Street SPDR Russell 1000 Yield Focus ETF

Fund Description

ONEY 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

ONEY is not primarily an income play despite the yield in its name. Rather, the fund is part of a suite of ETFs (along with ONEV 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, yield. 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 yield. ONEY'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. Prior to Oct. 31, 2025, the fund did not use the State Street brand reference in the fund name.