

SMLV

SPDR SSGA US Small Cap Low Volatility Index ETF

Fund Description

SMLV tracks an index of US small-cap stocks selected and weighted by low volatility and other factors.

FactSet Analyst Report

SMLV offers a low-volatility take on the US small-cap market. Basically, the fund applies a volatility optimizer to the Russell 2000 Index. SMLV aims for optimal low-volatility exposure by screening out other technical factors like momentum and beta while keeping turnover in check. Notably, the fund looks little like the broad small-cap market and comes with strong sector biases, with a significant exposure to financials. All in all, SMLV offers a valid take on the space, but investors should trade with limit orders and monitor asset levels. Note: Prior to December 13, 2016, the fund was called SPDR Russell 2000 Low Volatility ETF and tracked the Russell 2000 Low Volatility Index.