

SPAB

SPDR Portfolio Aggregate Bond ETF

Fund Description

SPAB tracks a market value-weighted index of the aggregate USD-denominated investment-grade bond market with at least one year to maturity.

FactSet Analyst Report

SPAB offers market-like exposure to the broad investment grade space by investing in both corporate and government bonds publicly for sale in the US. It follows the Bloomberg US Aggregate Bond Index, which includes fixed rate, non-convertible, and taxable bonds. It also invests in mortgage pass through, commercial mortgage-backed and other asset backed securities. The bonds must have a minimum of USD 300 million outstanding face value. The index is updated monthly, using a sampling strategy which means the fund does not hold all of the securities in the index. Instead the fund may hold a subset of securities that generally provide the same risk and return as the index. SPAB may also use credit default swaps and credit default index swaps in managing cash flows. The fund changed its ticker from LAG in Nov 2015 and once again from BNDS in Oct 2017.

