

SPDV

AAM S&P 500 High Dividend Value ETF

Fund Description

SPDV tracks an index of US large-caps selected for high dividend and free-cash-flow yields. Securities are equally-weighted.

FactSet Analyst Report

SPDV follows an index of US companies that screens for fundamental factors. Index construction begins by selecting companies from the S&P500 index with high, positive dividend and free-cash-flow yields. Outliers are removed from the selection pool. Using a statistical normalization model, each security is scored based on its dividend and free-cash-flow yields. The top five constituents are selected from each sector and weighted equally. Diversifying the portfolio across economic sectors in this manner should help avoid value traps, though it also means that SPDV will underweight the largest sectors while overweighting the smallest. The index is reconstituted semi-annually.