

SPMB

SPDR Portfolio Mortgage Backed Bond ETF

Fund Description

SPMB tracks an index of US agency mortgage pass-through debt.

FactSet Analyst Report

SPMB delivers excellent coverage of US agency mortgage pass-through debt. The fund holds bonds backed by pools of mortgages held by Fannie Mae, Freddie Mac and Ginnie Mae. The underlying index is formed by grouping securities based on agency, program, coupon and origination year. Most mortgage pass-through securities occur through TBA transactions, as such the fund will hold such contracts on a regular basis. To be included in the index securities must meet minimum maturity and liquidity requirements. SPMB is heavily weighted toward the 10+ year market segment. The fund uses a sampling strategy, which means the fund may not purchase all of the securities in the underlying index. However, the fund portfolio is expected to generally provide a similar investment profile. In all, however, SPMB covers this niche market in a very viable package. Prior to September 23, 2019 the fund traded under the ticker MBG.