

STOT

SPDR DoubleLine Short Duration Total Return Tactical ETF

Fund Description

STOT is actively managed and has broad capabilities to invest in short duration investment grade and high-yield fixed income securities.

FactSet Analyst Report

STOT is an actively managed fund that invests in short-term investment grade and high-yield debt, targeting a weighted average effective duration between one and three years. Managed by Jeffrey Gundlach's DoubleLine Capital, STOT has a broad mandate to achieve its duration target with a few self-imposed portfolio constraints. The fund holds a minimum of 25% allocation to mortgage-backed securities, a maximum of 20% in high yield corporate bonds, up to 15% allocation to bonds denominated in foreign currencies, and a 20% cap to emerging markets. STOT's state benchmark is more tightly constrained: USD-only, investment-grade only. The managers consider security selection within sectors, relative sector performance, yield curve shape, and interest rate moves.

