

State Street SPDR S&P 500 ETF Trust (SPY) ★★★★★

Large Blend

StockRover

Fund Report | August 29, 2026

\$769.35 **-\$1.75 (-0.23%)** as of Friday's close

Net Assets (\$M)
\$795,307

NAV
\$771.27

Price / NAV
99.8%

Expense Ratio Yield
0.09% 1.0%

52-wk Range

\$69.00  \$779.37

Turnover
3.0%

Holdings
505

Top 10 Wt
37.6%

Fund P/E
25.2

Ex-Div Date
06/18/26

Dividend Adjusted Return Aug 28, 2025 - Aug 28, 2026

SPY 769.35 (+20.3%) **S&P 500 771.76 (+20.3%)**



SPY has performed nearly in line with the S&P 500 over the past year.

SPY has performed nearly in line with its category average over the past year.

MORNINGSTAR RATING

Morningstar Rating: 4 / 5 Rated within Large Blend over 3/5/10Y



Morningstar assigns 1–5 stars based on a fund's historical risk-adjusted return relative to its category cohort. The top 10% of funds receive 5 stars; the bottom 10% receive 1 star. New funds with under 3 years of history are unrated.

RISK & INCOME SCORES ⓘ

69

Risk Score

Risk profile is roughly in line with the category.

35

Income Score

Below-average income relative to peers — best for total-return investors.

Risk Score: Blends volatility, maximum drawdown, downside deviation, and beta. Higher means LESS risky than peers — a 90 is a calm fund, a 10 is a wild one. **Income Score:** Blends yield, distribution growth, and consistency. Higher means stronger, steadier income than peers. **Warnings Flag:** Appears when our automated checks find structural concerns (leverage, low liquidity, high fees, concentration, and so on). The color reflects the most severe finding; details are on the Investor Warnings page.

BUSINESS SUMMARY

The investment seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500® Index. The trust seeks to achieve its investment objective by holding a portfolio of the common stocks that are included in the index (the "Portfolio"), with the weight of each stock in the Portfolio substantially corresponding to the weight of such stock in the index. The current manager has run the fund for 33.5 years.

TOP HOLDINGS

Ticker	Holding	Weight	Shares
NVDA	NVIDIA Corp	7.55%	298,975,494
AAPL	Apple Inc	7.04%	181,298,933
MSFT	Microsoft Corp	5.36%	91,694,269
AMZN	Amazon.com Inc	4.13%	120,830,858
GOOGL	Alphabet Inc Class A	3.24%	72,378,031
AVGO	Broadcom Inc	2.86%	58,450,234
GOOG	Alphabet Inc Class C	2.62%	58,339,350
META	Meta Platforms Inc Class A	1.90%	27,105,986
JPM	JPMorgan Chase & Co	1.46%	33,081,642
BRK.B	Berkshire Hathaway Inc Class B	1.46%	22,634,123

SECTOR WEIGHTS

Technology	37.4%
Financial Services	12.2%
Healthcare	9.1%
Consumer Cyclical	9.6%
Industrials	8.2%
Communication Services	9.9%
Consumer Defensive	4.6%
Energy	3.4%
Real Estate	1.9%
Utilities	2.1%
Basic Materials	1.6%

ASSET ALLOCATION

US Stocks	99.5%
Non-US Stocks	0.5%
Cash	0.1%

STYLE BOX ⓘ

	Value	Blend	Growth
Large	27.8%	28.5%	23.9%
Mid	5.7%	9.1%	4.0%
Small	0.3%	0.7%	0.1%

WORLD REGIONS

United States	99.5%
Europe ex-Euro	0.3%

Value / Blend / Growth: Whether the stocks held are cheap relative to fundamentals (value), expensive but fast-growing (growth), or in between (blend). **Credit Quality:** The creditworthiness of the bonds held: high (mostly AAA/AA), medium, or low (junk-rated). **Interest-Rate Sensitivity:** How much bond prices move when rates change, driven by duration: limited, moderate, or extensive.

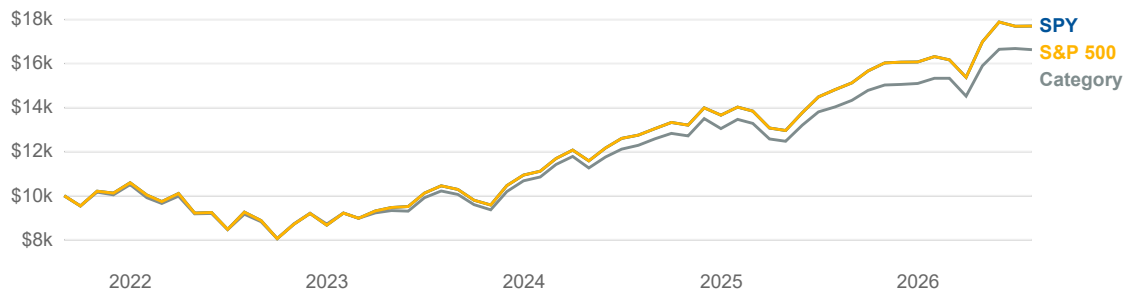
RETURNS SUMMARY

Period	SPY	Category	S&P 500
5 Days	+0.5%	+0.4%	+0.5%
1 Month	+3.8%	+3.7%	+3.8%
YTD	+13.4%	+12.9%	+13.3%
1 Year	+19.9%	+18.6%	+19.9%
3 Year	+80.4%	+74.6%	+80.6%
5 Year	+82.8%	+72.4%	+83.0%
10 Year	+315.7%	+278.2%	+317.7%

Category rank (percentile, 1 = best) — 1 Year: top 37% 3 Year: top 28% 5 Year: top 23%

SPY has beaten its category average over every measured period (1-year, 3-year, 5-year).

GROWTH OF \$10,000



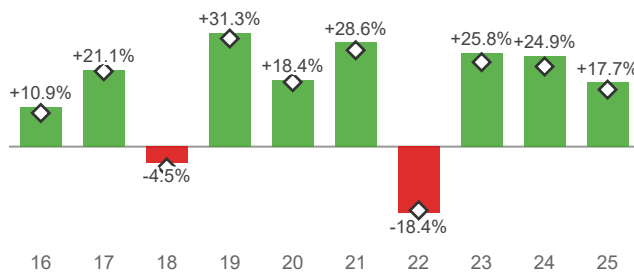
Over the past 5 years, \$10,000 invested in SPY grew to \$17,704 (+77.0%). That is **6.5% ahead of** the category average. It **outperformed** the S&P 500 by 0.0%.

As of Jul 31, 2026 (month-end); trailing returns elsewhere update daily.

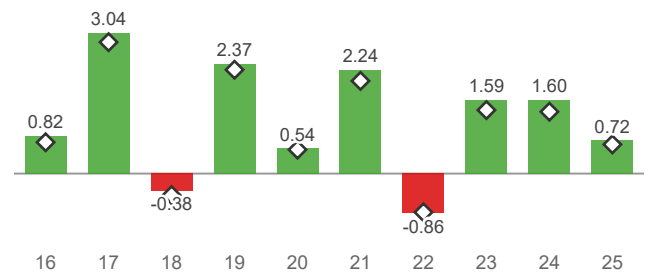
HISTORICAL TRENDS

Calendar-year results from year-end snapshots. Diamonds mark the category average.

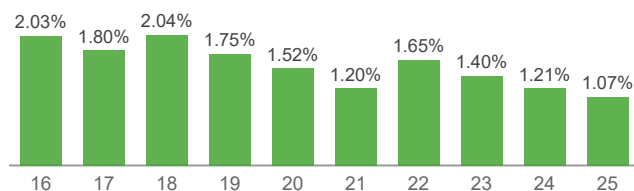
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



Risk-adjusted returns have improved: the last three years average a 1.30 Sharpe ratio vs 0.64 for the prior three. SPY beat its category average in 9 of the last 10 calendar years.

Distribution Yield: Total distributions paid that year as a percent of the year-end price. For funds this includes capital-gains distributions, so it can spike in years with large realized gains.

Sharpe Ratio: Return earned above the risk-free rate per unit of volatility — risk-adjusted performance. Higher is better; a negative year means the fund underperformed Treasury bills.

RISK SUMMARY ⓘ

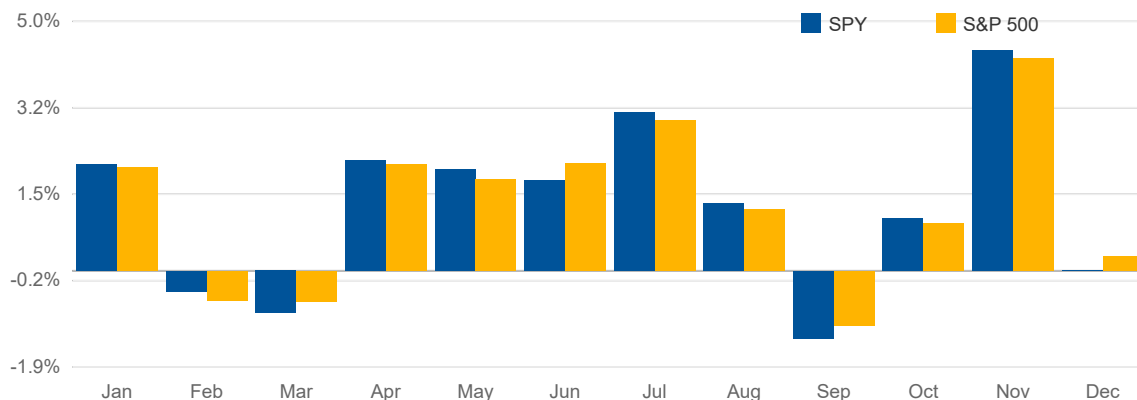
Metric	SPY	Category	S&P 500
Volatility (σ)			
1 Year	0.13	0.13	0.13
3 Year	0.15	0.15	0.15
5 Year	0.17	0.17	0.17
Beta (vs S&P 500)			
1 Year	1.00	0.99	—
3 Year	1.00	0.97	—
Sharpe Ratio			
1 Year	1.28	1.13	1.28
3 Year	1.15	1.07	1.17
5 Year	0.53	0.46	0.54
Sortino Ratio			
3 Year	1.67	1.54	1.69
Max Drawdown			
1 Year	-8.9%	-9.4%	-8.8%
3 Year	-18.8%	-19.0%	-18.7%
Capture vs S&P 500			
3 Year Upside	100.3	97.9	—
3 Year Downside	100.7	101.7	—
Downside Deviation			
3 Year	—	—	—

Volatility (σ): The standard deviation of returns — how widely results swing around their average. Higher numbers mean a bumpier ride. **Beta:** Sensitivity to S&P 500 moves. A beta of 1.2 tends to move 20% more than the market in both directions; below 1 means more muted moves. **Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility. Higher is better; negative means the fund underperformed Treasury bills. **Sortino Ratio:** Like the Sharpe ratio, but only penalizes downside swings — useful when upside volatility should not count against a fund. **Max Drawdown:** The deepest peak-to-trough loss over the window. Closer to zero is better; it answers "how bad did it get?" **Upside / Downside Capture:** The share of the S&P 500's gains (and losses) the fund participated in. The ideal combination is high upside capture with low downside capture. **Downside Deviation:** Volatility computed from negative returns only — the input to the Sortino ratio.

SEASONALITY

10-Year Seasonality (Average Monthly Return)

Average return by calendar month over the last 10 years (SPY vs S&P 500).



COSTS & EFFICIENCY ⓘ

Metric	SPY	Cat Avg	Metric	SPY	Cat Avg
Costs			Tax Efficiency		
Expense Ratio	0.09%	0.65%	1 Year Tax-Cost Ratio	0.3%	
Turnover Ratio	3.0%	30.0%	3 Year Tax-Cost Ratio	0.4%	1.4%
			5 Year Tax-Cost Ratio	0.5%	
Tracking vs S&P 500			Market Pricing		
Tracking error here is vs the S&P 500 (Morningstar's standard index), not the fund's own benchmark, so sector and bond funds read high even when they track their own index closely.			Price / NAV	+99.75%	—
1 Year Tracking Error	0.0%	4.5%	NAV	\$771.27	
3 Year Tracking Error	0.0%	3.5%	1 Month Avg Premium/Discount	+0.06%	
Tracking vs Own Index (Best Fit)			1 Year Avg Premium/Discount	+0.01%	+0.00%
How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication.			1 Year Premium/Discount Range	-0.05% to +0.06%	
Prospectus Benchmark	S&P 500 (TR) (1970)		Liquidity		
Best-Fit Index	S&P 500 (TR) (1970)		3 Month Avg Dollar Volume	\$35.7B	
3 Year R-Squared	100.0%		3 Month Avg Share Volume	47.5M	
3 Year Beta	1.00		Today vs Average	74.2%	
3 Year Alpha	-0.09%				

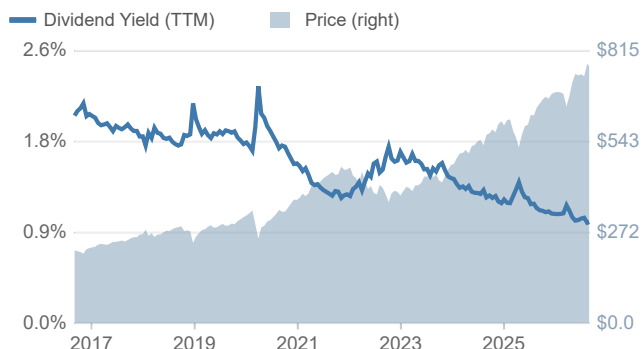
Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio is replaced each year. High turnover raises trading costs and, in taxable accounts, capital-gain distributions. **Tracking Error:** How far an index fund's returns have strayed from its benchmark. A faithful index fund should be near zero. **Tax-Cost Ratio:** Morningstar's estimate of the annual return lost to taxes on distributions for an investor in the top federal bracket. **Premium / Discount:** The gap between an ETF's market price and the value of its holdings (NAV). Persistent premiums mean you overpay buying; discounts shortchange you selling. **Dollar Volume:** Average daily trading value. Thinly traded ETFs have wider spreads and are harder to exit near fair value.

DISTRIBUTIONS

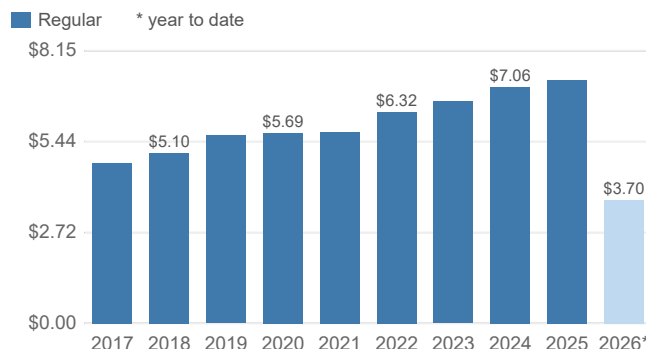
Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Regular Yield	SEC 30-Day Yield	Frequency
0.98%	\$7.53	0.98%	\$7.53	1.31%	0.97%	Quarterly

The next distribution has not yet been declared.

Distribution Yield & Price — 10 Years



Distributions by Year



Distribution Growth (annualized, regular distributions)

1-Yr	3-Yr	5-Yr	10-Yr	15-Yr	20-Yr
8.1%	5.1%	6.7%	5.8%	7.7%	6.3%

Most recent increase: +5.9% (2026) · Growth streak: 16 consecutive years.

Five-year dividend growth: 6.7%/yr.

SEC 30-Day Yield: A standardized yield all funds compute the same way: the last 30 days of interest and dividend income, net of expenses, annualized. It reflects current holdings and rates, so it is the best number for comparing funds. An asterisk means fee waivers are propping it up.

PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to SPY by portfolio composition (sectors, regions, style, and size), with SPY highlighted. Click a column header to sort.

Ticker	Name	Type	Net Assets	Expense	1Y Return	3Y Return	Div Yield	MS Rating	Risk Score	Income Score
SPY	State Street SPDR S&P 500 E...	ETF	\$795,307	0.09%	+19.9%	+80.4%	0.98%	★★★★☆	69	35
BBUS	JPMorgan BetaBuilders U.S. Eq...	ETF	\$8,888	0.02%	+19.4%	+80.9%	0.98%	★★★★☆	61	41
VLCAX	Vanguard MStar Large Cap Ind...	Fund	\$74,035	0.05%	+19.6%	+81.8%	0.98%	★★★★☆	72	46
PBUS	Invesco MSCI USA ETF	ETF	\$11,293	0.04%	+19.6%	+81.2%	0.99%	★★★★☆	66	51
PRUIX	T. Rowe Price Equity Index 500 I	Fund	\$39,376	0.05%	+19.9%	+80.7%	1.94%	★★★★☆	71	35
FNILX	Fidelity ZERO Large Cap Index	Fund	\$18,703	0.00%	+19.5%	+82.0%	0.89%	★★★★☆	67	36
USPRX	Victory 500 Index Reward	Fund	\$15,334	0.15%	+19.9%	+81.8%	3.70%	★★★★☆	70	40
JDEUX	JPMorgan US Research Enhan...	Fund	\$12,053	0.25%	+17.5%	+76.3%	5.03%	★★★★☆	60	45
SCHX	Schwab U.S. Large-Cap ETF	ETF	\$71,824	0.03%	+19.3%	+80.7%	1.00%	★★★★☆	66	41
PCUZX	T. Rowe Price U.S. Equity Rese...	Fund	\$19,205	0.00%	+19.8%	+83.7%	1.34%	★★★★☆	72	41
ESGU	iShares ESG Aware MSCI USA ...	ETF	\$17,750	0.15%	+20.1%	+79.4%	0.91%	★★★★☆	51	31
SNXFX	Schwab 1000 Index	Fund	\$22,192	0.05%	+19.7%	+80.3%	1.28%	★★★★☆	62	39
VONE	Vanguard Russell 1000 Index F...	ETF	\$11,532	0.06%	+19.3%	+79.7%	0.99%	★★★★☆	66	47

INVESTOR WARNINGS

Automated checks for structural risks: leverage, fund size, liquidity, costs, taxes, concentration, index tracking, and volatility.

We found no investor warnings for this fund.

METRICS VS PEERS

Each bar shows the range across SPY's 14 closest peers (the funds on the Peers Analysis page), lowest to highest, with the marker at SPY's value.

Composition vs Peers

Metric	Fund	Peer Range
Giant-cap %	45.1%	41.6% 45.6%
Large-cap %	35.0%	32.2% 35.6%
Mid-cap %	18.8%	17.0% 23.6%
Small-cap %	1.1%	0.0% 5.8%
Micro-cap %	n/a	

Returns vs Peers

Metric	Fund	Peer Range
1 Year	+19.9%	17.5% 20.1%
3 Year	+80.4%	76.3% 83.7%
5 Year	+82.8%	74.1% 83.2%

Risk vs Peers

Metric	Fund	Peer Range
3Y Volatility	0.1% n/a	
3Y Beta	1.00	1.0 1.0
3Y Sharpe	1.15	1.1 1.2
3Y Max Drawdown	-18.8%	-19.3% -18.7%
3Y Upside Capture	100.30	96.9 102
3Y Downside Capture	100.70	97.6 106

Income vs Peers

Metric	Fund	Peer Range
Forward Yield	0.98%	0.9% 5.0%
TTM Yield	0.98%	0.9% 5.0%
3Y Div Growth	5.1%	4.6% 11.2%
5Y Div Growth	6.7%	2.4% 34.4%

Costs vs Peers

Metric	Fund	Peer Range
Expense Ratio	0.09%	0.0% 0.3%
Turnover	3.0%	2.0% 47.3%

Morningstar vs Peers

Metric	Fund	Peer Range
MS Rating (stars)	4.00	3.0 4.0

Report Tips

- Scores (Risk, Income) are percentile ranks within the ETF's subgroup cohort — higher is better for risk-adjusted performance and income.
- Category comparisons use Morningstar's fund category. Peer comparisons on Pages 6-7 use the 14 closest funds by sector, region, style, and expense.
- Tracking error and relative-performance charts are dividend-adjusted. A 5-year growth-of-\$10K curve is used for long-run comparisons.
- For leveraged or inverse ETFs, long-horizon metrics are flagged and should not be interpreted as buy-and-hold returns.

Disclaimer: Fund research reports are provided for informational purposes only and are not a recommendation to buy or sell any security. Data is sourced from Morningstar and exchange feeds, and may be delayed. Past performance does not guarantee future results. Consult the fund's prospectus and your financial advisor before investing.

