

State Street Utilities Select Sector SPDR ETF (XLU) ★★★★★

Utilities

StockRover

Fund Report | August 29, 2026

\$42.73 **-\$0.45 (-1.04%)** as of Friday's close

Net Assets (\$M)
\$23,064

NAV
\$43.17

Price / NAV
99.0%

Expense Ratio
0.08%

Yield
2.8%

52-wk Range

\$41.15  \$47.80

Turnover
2.0%

Holdings
34

Top 10 Wt
57.7%

Fund P/E
20.2

Ex-Div Date
06/22/26

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

XLU 42.73 (+3.0%) **S&P 500 7711.76 (+20.3%)**



XLU has underperformed the S&P 500 by 17.3% in the past year.

XLU has underperformed its category average by 2.1% over the past year.

MORNINGSTAR RATING

Morningstar Rating: 3 / 5 Rated within Utilities 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 ⓘ

45

Risk Score

Risk profile is roughly in line with the category.

30

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 publicly traded equity securities of companies in the Utilities Select Sector Index. In seeking to track the performance of the index, the fund employs a replication strategy. It generally invests substantially all, but at least 95%, of its total assets in the securities comprising the index. The index includes securities of companies from the following industries: electric utilities; water utilities; multi-utilities; independent power and renewable electricity producers; and gas utilities. The fund is non-diversified. The current manager has run the fund for 2.2 years.

TOP HOLDINGS

Ticker	Holding	Weight	Shares
NEE	NextEra Energy Inc	13.03%	34,670,160
SO	Southern Co	7.66%	18,742,183
DUK	Duke Energy Corp	7.03%	12,961,276
CEG	Constellation Energy Corp	6.04%	5,314,869
AEP	American Electric Power Co Inc	5.00%	9,046,134
D	Dominion Energy Inc	4.37%	14,621,501
SRE	Sempra	4.16%	10,868,008
ETR	Entergy Corp	3.54%	7,612,610
XEL	Xcel Energy Inc	3.51%	10,378,895
VST	Vistra Corp	3.38%	5,269,514

SECTOR WEIGHTS

Technology	0.0%
Financial Services	0.0%
Healthcare	0.0%
Consumer Cyclical	0.0%
Industrials	0.0%
Communication Services	0.0%
Consumer Defensive	0.0%
Energy	0.0%
Real Estate	0.0%
Utilities	100.0%
Basic Materials	0.0%

ASSET ALLOCATION

US Stocks	99.7%
Cash	0.3%

STYLE BOX ⓘ

	Value	Blend	Growth
Large	27.9%	6.1%	0.0%
Mid	36.8%	22.2%	5.4%
Small	1.6%	0.0%	0.0%

WORLD REGIONS

United States	100.0%
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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.

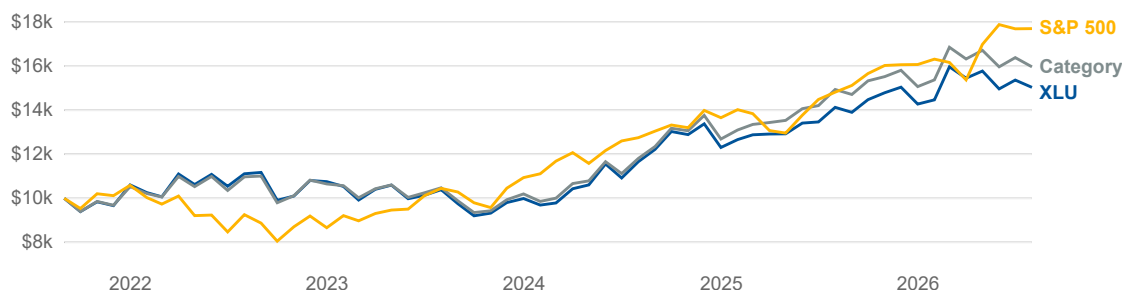
RETURNS SUMMARY

Period	XLU	Category	S&P 500
5 Days	-0.1%	-0.2%	+0.5%
1 Month	-6.1%	-5.4%	+3.8%
YTD	+1.4%	+2.9%	+13.3%
1 Year	+3.8%	+5.9%	+19.9%
3 Year	+47.0%	+45.1%	+80.6%
5 Year	+45.0%	+42.6%	+83.0%
10 Year	+138.6%	+128.4%	+317.7%

Category rank (percentile, 1 = best) — 1 Year: top 49% 3 Year: top 60% 5 Year: top 50%

XLU has **beaten its category** over the 3-year and 5-year periods but **trailed over the 1-year period**.

GROWTH OF \$10,000



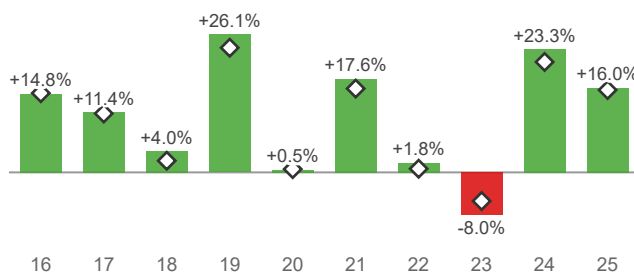
Over the past 5 years, \$10,000 invested in XLU grew to \$15,032 (+50.3%). That is **5.8% behind** the category average. It **underperformed** the S&P 500 by 15.1%.

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

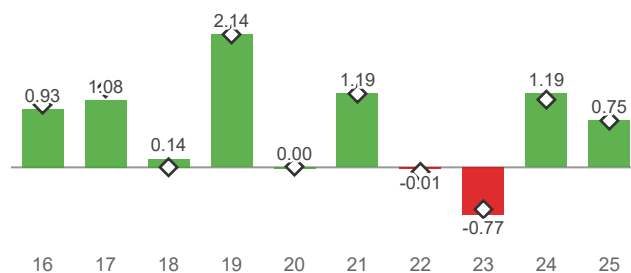
HISTORICAL TRENDS

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

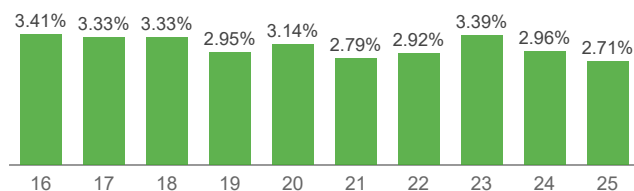
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



XLU beat its category average in 7 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	XLU	Category	S&P 500
Volatility (σ)			
1 Year	0.15	0.14	0.13
3 Year	0.16	0.15	0.15
5 Year	0.17	0.16	0.17
Beta (vs S&P 500)			
1 Year	0.14	0.19	—
3 Year	0.34	0.36	—
Sharpe Ratio			
1 Year	0.00	0.15	1.28
3 Year	0.57	0.58	1.17
5 Year	0.23	0.21	0.54
Sortino Ratio			
3 Year	0.78	0.80	1.69
Max Drawdown			
1 Year	-10.5%	-9.5%	-8.8%
3 Year	-13.1%	-12.6%	-18.7%
Capture vs S&P 500			
3 Year Upside	50.8	51.3	—
3 Year Downside	27.0	34.8	—
Downside Deviation			
3 Year	—	—	—

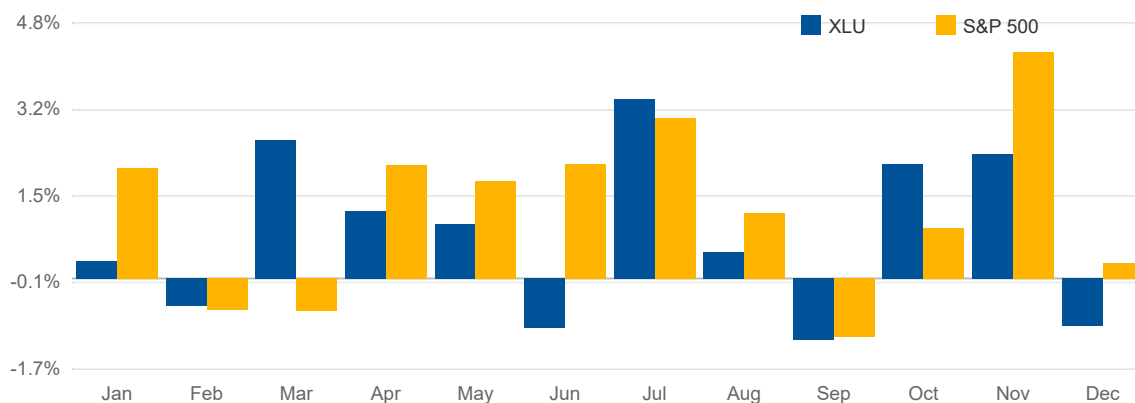
It has captured more of the market's gains (51) than its losses (27).

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 (XLU vs S&P 500).



COSTS & EFFICIENCY ⓘ

Metric	XLU	Cat Avg	Metric	XLU	Cat Avg
Costs			Tax Efficiency		
Expense Ratio	0.08%	0.76%	1 Year Tax-Cost Ratio	0.9%	
Turnover Ratio	2.0%	14.0%	3 Year Tax-Cost Ratio	1.1%	1.4%
			5 Year Tax-Cost Ratio	1.1%	
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	+98.98%	—
1 Year Tracking Error	19.0%	18.2%	NAV	\$43.17	
3 Year Tracking Error	15.3%	14.9%	1 Month Avg Premium/Discount	+0.05%	
			1 Year Avg Premium/Discount	+0.00%	+0.04%
Tracking vs Own Index (Best Fit)			1 Year Premium/Discount Range	-0.04% to +0.05%	
How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication.			Liquidity		
Prospectus Benchmark	S&P 500 (TR) (1970)		3 Month Avg Dollar Volume	\$866.1M	
Best-Fit Index	Morningstar US Util TR USD		3 Month Avg Share Volume	19.5M	
3 Year R-Squared	98.8%		Today vs Average	104.4%	
3 Year Beta	1.00				
3 Year Alpha	-1.79%				

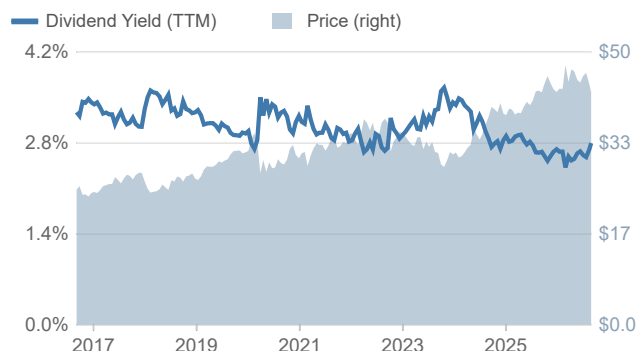
Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio 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

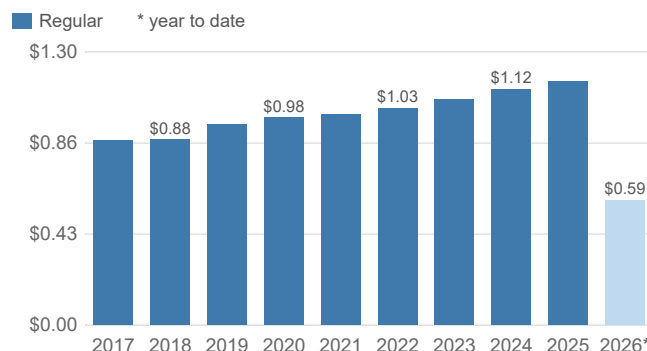
Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Regular Yield	SEC 30-Day Yield	Frequency
2.80%	\$1.20	2.80%	\$1.20	2.95%	2.71%	Quarterly

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
2.0%	2.0%	2.9%	3.3%	3.6%	3.8%

Most recent change: -8.2% (2026) · Growth streak: 19 consecutive years.

Five-year dividend growth: 2.9%/yr.

PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to XLU by portfolio composition (sectors, regions, style, and size), with XLU 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
XLU	State Street Utilities Select Se...	ETF	\$23,064	0.08%	+3.8%	+47.0%	2.80%	★★★★☆	45	30
FUTY	Fidelity MSCI Utilities Index ETF	ETF	\$2,323	0.08%	+3.5%	+47.3%	2.74%	★★★★☆	44	44
FUFRX	Franklin Utilities R6	Fund	\$7,419	0.50%	+6.2%	+55.2%	8.14%	★★★★★	78	71
BULIX	American Century Utilities Inv	Fund	\$291	0.65%	+4.6%	+51.8%	10.39%	★★☆☆☆	60	82
IDU	iShares U.S. Utilities ETF	ETF	\$1,460	0.38%	+2.9%	+48.1%	2.31%	★★★★☆	62	32
PRUQX	PGIM Jennison Utility R6	Fund	\$3,223	0.48%	+1.2%	+43.5%	10.87%	★★★★☆	35	66
MMUKX	MFS Utilities R6	Fund	\$2,611	0.67%	+8.1%	+37.1%	3.73%	★★☆☆☆	27	64
RSPU	Invesco S&P 500 Equal Weight ...	ETF	\$543	0.40%	+5.0%	+52.9%	2.66%	★★★★☆	72	59
EVUYX	Allspring Util and Telecomms Inst	Fund	\$343	0.72%	+3.7%	+40.8%	6.28%	★★★★☆	49	44
FSUTX	Fidelity Select Utilities	Fund	\$3,773	0.64%	+3.3%	+52.0%	5.29%	★★★★☆	49	40
FXU	First Trust Utilities AlphaDEX F...	ETF	\$831	0.61%	+9.5%	+67.2%	2.25%	★★★★☆	87	60
UTES	Virtus Reaves Utilities ETF	ETF	\$1,314	0.49%	-6.5%	+74.5%	1.61%	★★★★★	49	7
ZAP	Global X U.S. Electrification ETF	ETF	\$462	0.50%	+13.6%	—	1.72%	—	10	9

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 XLU's 14 closest peers (the funds on the Peers Analysis page), lowest to highest, with the marker at XLU's value.

Composition vs Peers

Metric	Fund	Peer Range
Giant-cap %	0.0%	0.0% 10.4%
Large-cap %	33.8%	6.8% 45.2%
Mid-cap %	64.1%	43.1% 80.5%
Small-cap %	1.6%	0.0% 29.6%
Micro-cap %	n/a	

Returns vs Peers

Metric	Fund	Peer Range
1 Year	+3.8%	-6.5% 13.6%
3 Year	+47.0%	37.1% 74.5%
5 Year	+45.0%	32.3% 83.0%

Risk vs Peers

Metric	Fund	Peer Range
3Y Volatility	0.2%	0.1% 0.2%
3Y Beta	0.34	0.3 0.7
3Y Sharpe	0.57	0.4 0.9
3Y Max Drawdown	-13.1%	-17.4% -11.1%
3Y Upside Capture	50.80	48.2 82.8
3Y Downside Capture	27.00	9.2 52.2

Income vs Peers

Metric	Fund	Peer Range
Forward Yield	2.80%	1.6% 10.9%
TTM Yield	2.80%	1.6% 10.9%
3Y Div Growth	2.0%	-1.3% 15.5%
5Y Div Growth	2.8%	1.7% 11.0%

Costs vs Peers

Metric	Fund	Peer Range
Expense Ratio	0.08%	0.1% 0.7%
Turnover	2.0%	2.0% 94.0%

Morningstar vs Peers

Metric	Fund	Peer Range
MS Rating (stars)	3.00	2.0 5.0

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.

