



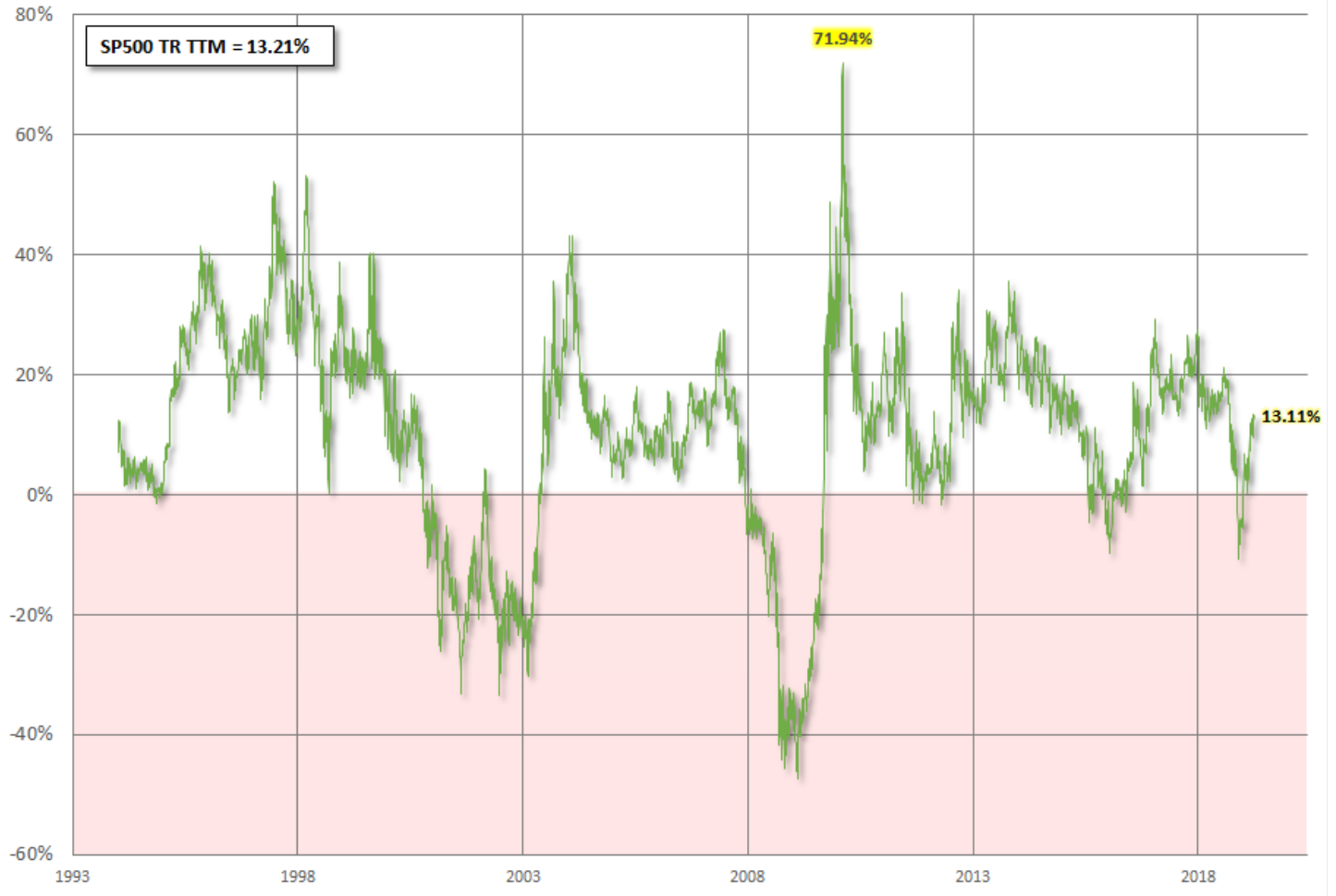
S&P 500 ETFs

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by Jill Mislinski
of Advisor Perspectives

The S&P 500 index is arguably the most well-known worldwide. It is based on the market cap of the 500 largest companies in the U.S. The first-ever ETF, introduced in 1989, hoped to mimic the index, but was short-lived due to a lawsuit. Several S&P 500 ETFs have been brought to market since, and we show their performance, as well as the tracking error relative to the S&P 500 Total Return Index (which assumes reinvestment of dividends).

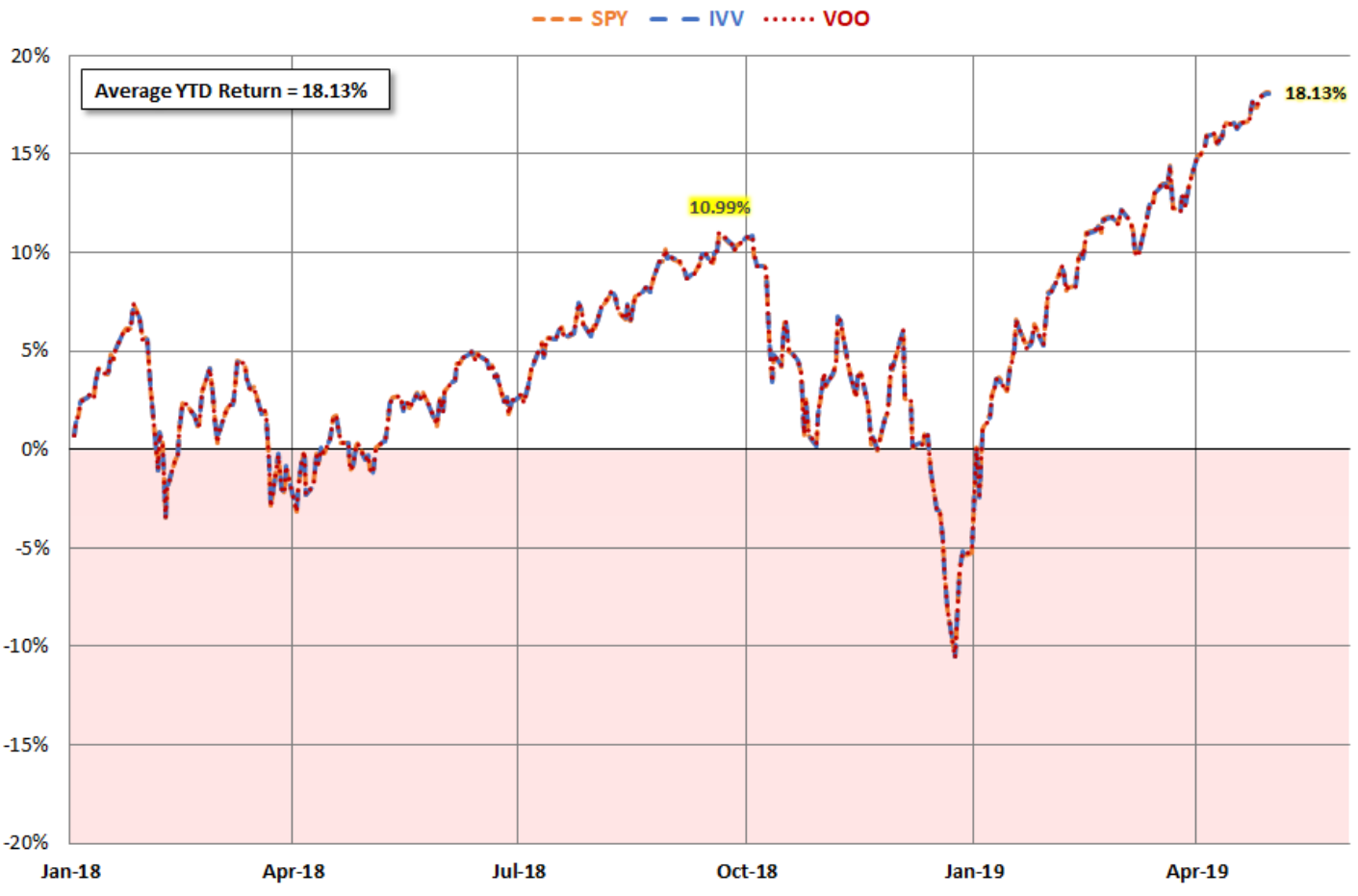
The S&P 500 ETFs tracked here include State Street Global Advisors' SPDR (SPY), iShares Core S&P 500 ETF (IVV), and Vanguard's S&P 500 ETF (VOO). The first chart presents the trailing twelve-month price return for SPY (IVV and VOO are almost identical). Figures are through January month-end.

SPY Trailing Twelve Month Return



Here is the YTD return for all three including their average, now at 13.55% – note the close tracking, as expected.

YTD Total Return
S&P 500 ETFs



Finally, here is a table listing each ETF's tracking error, expense ratio, and YTD return.

S&P 500 ETFs			
	SPY	IVV	VOO
Expense Ratio	0.09%	0.04%	0.04%
Tracking Error	-0.09%	-0.16%	-0.10%
YTD Return	18.16%	18.09%	18.15%

As of Apr 30, 2019; Tracking error based on YTD SP500 TR

Check back in next month for the latest update.