

State Street Energy Select Sector SPDR ETF (XLE) ★★★★★

Equity Energy

StockRover

Fund Report *Beta* | July 10, 2026

\$54.64 **\$0.80** (1.49%)

Net Assets (\$M)
\$38,672

NAV
\$53.89

Price / NAV
101.4%

Expense Ratio Yield
0.08% **2.9%**

52-wk Range

\$42.05  \$63.46

Turnover
10.0%

Holdings
24

Top 10 Wt
74.9%

Fund P/E
21.0

Ex-Div Date
06/22/26

Dividend Adjusted Return Jun 27, 2025 - Jun 29, 2026

XLE 53.58 (+28.9%) **S&P 500 7440.43 (+22.5%)**



XLE has outperformed the S&P 500 by 6.4% in the past year.

XLE has underperformed its category average by 10.5% over the past year.

MORNINGSTAR RATING

Morningstar Rating: 4 / 5 Rated within Equity Energy 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

48

Risk Score

Risk profile is roughly in line with the category.

54

Income Score

Income generation is mid-pack for the category.

2 warnings
Details on Page 6

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 Energy 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 companies that have been identified as Energy companies by the GICS®, including securities of companies from the following industries: oil, gas and consumable fuels; and energy equipment and services. It is non-diversified. The current manager has run the fund for 5.3 years.

TOP HOLDINGS

Ticker	Holding	Weight	Shares
XOM	Exxon Mobil Corp	22.12%	58,652,116
CVX	Chevron Corp	16.60%	35,050,954
COP	ConocoPhillips	6.78%	22,909,031
SLB	SLB Ltd	4.69%	33,147,284
WMB	Williams Companies Inc	4.33%	23,379,626
VLO	Valero Energy Corp	4.30%	6,761,272
MPC	Marathon Petroleum Corp	4.22%	6,539,157
EOG	EOG Resources Inc	4.16%	12,027,784
PSX	Phillips 66	4.08%	8,931,606
BKR	Baker Hughes Co Class A	3.63%	21,906,472

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	100.0%
Real Estate	0.0%
Utilities	0.0%
Basic Materials	0.0%

ASSET ALLOCATION

US Stocks	99.8%
Cash	0.2%

STYLE BOX

	Value	Blend	Growth
Large	45.9%	0.0%	0.0%
Mid	38.9%	13.2%	1.3%
Small	0.8%	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.

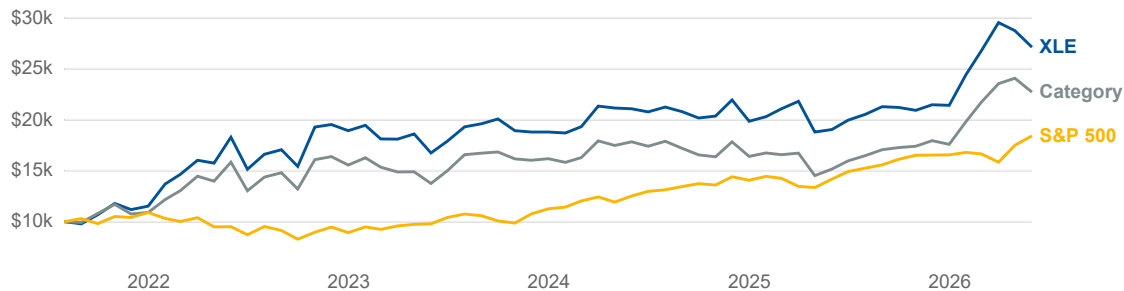
RETURNS SUMMARY

Period	XLE	Category	S&P 500
5 Days	-0.9%	-1.6%	-0.4%
1 Month	-4.1%	-4.6%	-1.6%
YTD	+21.5%	+22.0%	+9.3%
1 Year	+29.5%	+40.0%	+21.9%
3 Year	+46.3%	+57.8%	+75.7%
5 Year	+141.6%	+117.4%	+85.5%
10 Year	+137.6%	+100.7%	+322.1%

Category rank (percentile, 1 = best) — 1 Year: top 57% 3 Year: top 64% 5 Year: top 18%

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

GROWTH OF \$10,000



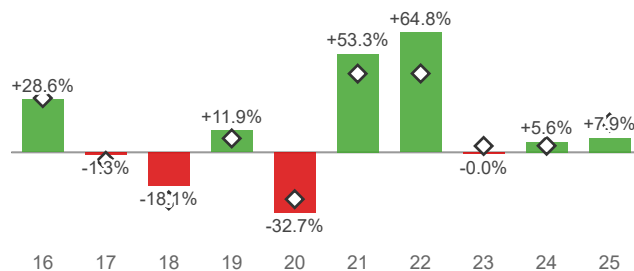
Over the past 5 years, \$10,000 invested in XLE grew to \$27,122 (+171.2%). That is **19.4% ahead of** the category average. It **outperformed** the S&P 500 by 47.3%.

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

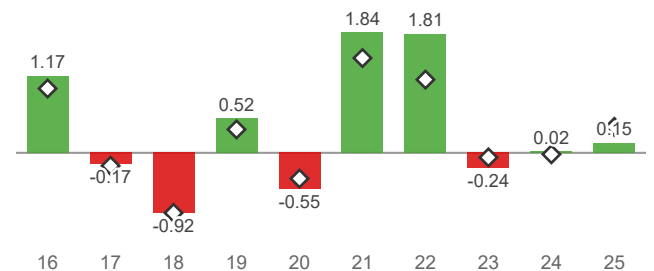
HISTORICAL TRENDS

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

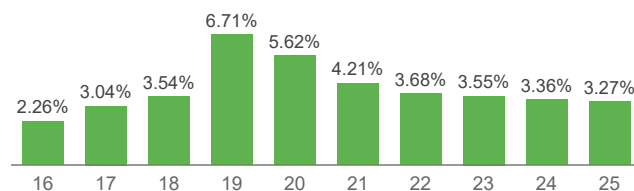
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



Risk-adjusted returns have deteriorated: the last three years average a -0.02 Sharpe ratio vs 1.03 for the prior three. XLE beat its category average in 6 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.

RISK SUMMARY

Metric	XLE	Category	S&P 500
Volatility (σ)			
1 Year	0.20	0.24	0.12
3 Year	0.21	0.24	0.15
5 Year	0.26	0.27	0.17
Beta (vs S&P 500)			
1 Year	-0.15	0.25	—
3 Year	0.51	0.60	—
Sharpe Ratio			
1 Year	1.26	1.63	1.46
3 Year	0.42	0.55	1.09
5 Year	0.61	0.51	0.57
Sortino Ratio			
3 Year	0.55	0.77	1.56
Max Drawdown			
1 Year	-14.4%	-12.8%	-8.8%
3 Year	-20.1%	-26.5%	-18.7%
Capture vs S&P 500			
3 Year Upside	56.9	73.8	—
3 Year Downside	13.2	38.4	—
Downside Deviation			
3 Year	—	—	—

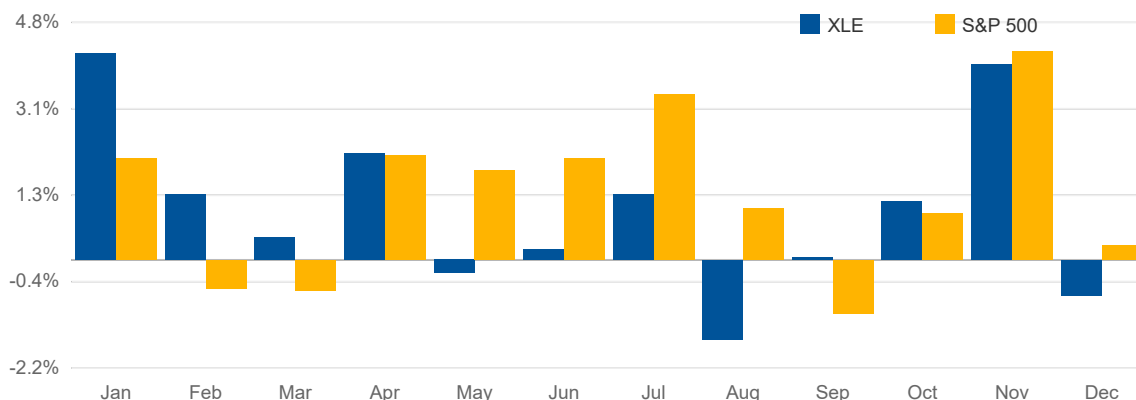
Volatility runs below the category average. 3-year risk-adjusted returns trail the category (Sharpe 0.42 vs 0.55). Drawdowns have been shallower than peers (-20.1% vs -26.5%). It has captured more of the market's gains (57) than its losses (13).

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 (XLE vs S&P 500).



COSTS & EFFICIENCY

Metric	XLE	Cat Avg	Metric	XLE	Cat Avg
Costs			Tax Efficiency		
Expense Ratio	0.08%	0.90%	1 Year Tax-Cost Ratio	0.9%	
Turnover Ratio	10.0%	92.2%	3 Year Tax-Cost Ratio	1.1%	0.9%
			5 Year Tax-Cost Ratio	1.4%	
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	+101.38%	—
1 Year Tracking Error	29.7%	26.2%	NAV	\$53.89	
3 Year Tracking Error	23.1%	22.3%	1 Month Avg Premium/Discount	-0.02%	
			1 Year Avg Premium/Discount	+0.02%	-0.10%
Tracking vs Own Index (Best Fit)			1 Year Premium/Discount Range	-0.03% to +0.09%	
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	\$1.9B	
Best-Fit Index	Morningstar US Enrg TR USD		3 Month Avg Share Volume	33.3M	
3 Year R-Squared	99.8%		Today vs Average	125.6%	
3 Year Beta	1.00				
3 Year Alpha	-0.18%				

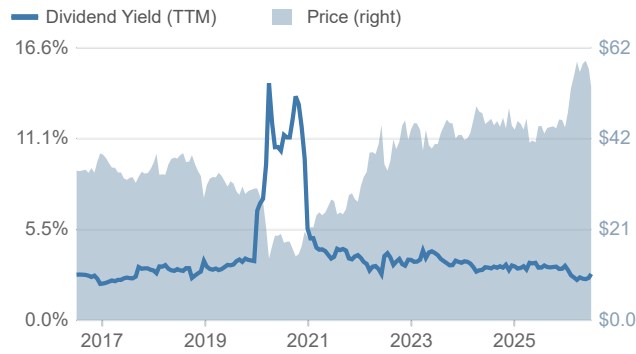
Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio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

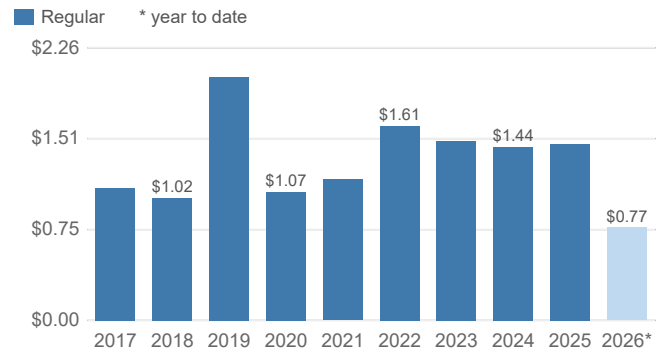
Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Yield	SEC 30-Day Yield	Frequency
2.82%	\$1.54	2.78%	\$1.52	3.62%	2.63%*	Quarterly

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
7.2%	2.9%	7.7%	5.8%	7.4%	7.0%

Most recent change: -0.1% (2026) · Growth streak: 1 consecutive years.

Five-year dividend growth: 7.7%/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 XLE by portfolio composition (sectors, regions, style, and size), with XLE 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
XLE	State Street Energy Select Se...	ETF	\$38,672	0.08%	+29.5%	+46.3%	2.87%	★★★★☆	48	54
VDE	Vanguard Energy Index Fund E...	ETF	\$11,778	0.09%	+30.0%	+47.8%	2.73%	★★★★☆	48	58
IYE	iShares U.S. Energy ETF	ETF	\$1,613	0.38%	+28.7%	+45.1%	2.17%	★★★★☆	46	50
FENY	Fidelity MSCI Energy Index ETF	ETF	\$1,905	0.08%	+29.9%	+47.9%	2.82%	★★★★☆	46	60
RSPG	Invesco S&P 500 Equal Weight ...	ETF	\$576	0.40%	+34.7%	+56.1%	2.19%	★★★★☆	52	66
FSENX	Fidelity Select Energy Portfolio	Fund	\$3,667	0.65%	+36.8%	+55.4%	0.66%	★★★★☆	51	24
FTXN	First Trust Nasdaq Oil & Gas ETF	ETF	\$944	0.60%	+25.4%	+38.6%	1.39%	★★★★☆	33	43
IEO	iShares U.S. Oil & Gas Explorat...	ETF	\$536	0.38%	+26.5%	+40.9%	1.83%	★★★★☆	35	56
FXN	First Trust Energy AlphaDEX Fu...	ETF	\$1,250	0.63%	+36.0%	+39.4%	1.21%	★★☆☆☆	27	51
OIH	VanEck Oil Services ETF	ETF	\$2,365	0.35%	+64.1%	+38.9%	1.31%	★★☆☆☆	11	46
IEZ	iShares U.S. Oil Equipment & S...	ETF	\$637	0.38%	+60.8%	+43.0%	1.28%	★★☆☆☆	15	51
IENSX	Invesco Energy R6	Fund	\$593	0.83%	+27.2%	+53.2%	2.15%	★★★★★	72	72
FCG	First Trust Natural Gas ETF	ETF	\$713	0.59%	+16.4%	+24.5%	2.30%	★★☆☆☆	24	66
XOP	State Street SPDR S&P Oil & G...	ETF	\$3,370	0.35%	+25.0%	+30.2%	1.93%	★★☆☆☆	22	58
IXC	iShares Global Energy ETF	ETF	\$2,516	0.40%	+29.6%	+49.2%	2.93%	★★★★☆	65	63

INVESTOR WARNINGS

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

Concentrated Portfolio

Top 10 Weight (%): 74.9 · Holdings: 24

A large share of assets sits in the top ten holdings, so a few positions drive results. Diversification within the fund is limited.

Note

High Volatility

Volatility Percentile: 86

This fund is more volatile than most of the investable universe. Expect larger swings in both directions.

Note