

Trading Report

ETF Data
 Capital Markets Group

February 2020

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) 3 Month Avg.	Consolidated Avg. Daily Volume (Shares)	Consolidated Average Daily Volume (\$)	Consolidated Avg. Daily Volume (Shares) 3 Month Avg.	Avg. Quote Size (Shares)	Avg. Quote Size (Shares) 3 Month Avg.	Avg. Quote Size (\$)	Avg. Quote Size (\$) 3 Month Avg.	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 02/15/2020
US Core														
SPY	SPDR® S&P 500® ETF Trust	0.01	0.00	0.01	111,119,935	35,322,833,155	78,644,394	2,948	4,319	979,277	1,399,636	190	1.35	123,985,554
MDY	SPDR S&P MIDCAP 400® ETF Trust	0.07	0.02	0.06	1,571,971	562,213,139	1,100,925	718	821	265,496	305,276	109	1.41	1,678,625
SLY	SPDR S&P® 600 Small Cap ETF	0.08	0.12	0.07	92,723	6,522,809	71,239	907	861	64,219	61,618	237	1.44	46,574
DIA	SPDR Dow Jones® Industrial Average ETF Trust	0.03	0.01	0.02	4,829,786	1,334,479,409	3,198,954	1,024	1,336	296,924	382,812	136	1.35	4,605,359
SPTM	SPDR Portfolio S&P 1500 Composite Stock Market ETF	0.01	0.03	0.01	1,484,147	59,972,847	766,532	6,522	6,321	266,796	254,332	605	1.30	449,480
SPSM	SPDR S&P 600 Small Cap ETF	0.02	0.08	0.02	709,366	22,415,862	492,422	6,162	3,937	195,525	126,389	557	1.46	34,995
SPLG	SPDR Portfolio S&P 500 ETF	0.01	0.03	0.01	4,418,507	164,717,827	1,954,437	102,989	42,540	4,038,525	1,656,625	1,189	1.33	236,665
SPMD	SPDR S&P 400 Mid Cap ETF	0.02	0.04	0.02	665,948	23,223,431	395,500	9,575	7,600	343,059	273,381	506	1.39	126,599
SPYX	SPDR S&P 500 Fossil Fuel Reserves Free ETF	0.05	0.07	0.07	46,577	3,655,311	30,963	2,147	1,594	175,298	128,126	216	1.19	12,155
SHE	SPDR SSGA Gender Diversity Index ETF	0.05	0.06	0.04	10,368	791,156	11,680	1,059	1,529	83,470	118,678	95	1.07	5,799
US Style														
SPYG	SPDR Portfolio S&P 500 Growth ETF	0.01	0.03	0.01	1,992,797	85,172,976	1,569,334	11,578	16,766	516,101	718,049	296	1.60	667,269
SPYV	SPDR Portfolio S&P 500 Value ETF	0.01	0.03	0.01	1,841,938	60,706,977	1,757,228	27,594	23,462	960,844	815,822	468	1.22	243,982
MDYG	SPDR S&P 400 Mid Cap Growth ETF	0.06	0.11	0.05	119,199	6,747,180	99,556	3,277	3,056	188,512	175,005	214	1.36	6,137
MDYV	SPDR S&P 400 Mid Cap Value ETF	0.04	0.07	0.04	166,297	8,481,539	117,247	1,159	1,731	61,918	93,726	246	1.35	67,807
SLYG	SPDR S&P 600 Small Cap Growth ETF	0.07	0.11	0.06	170,269	10,727,853	135,336	2,010	1,737	129,811	112,225	164	1.43	45,429
SLYV	SPDR S&P 600 Small Cap Value ETF	0.05	0.09	0.05	231,205	13,992,516	198,541	1,839	1,788	113,681	114,346	137	1.54	111,341
US Sector														
XLC	The Communication Services Select Sector SPDR Fund	0.01	0.02	0.01	5,030,346	270,731,162	3,909,539	15,676	17,364	875,286	949,204	226	1.58	3,518,961
XLY	The Consumer Discretionary Select Sector SPDR Fund	0.01	0.01	0.01	7,471,880	931,927,343	5,142,033	3,037	3,524	392,837	444,539	141	1.51	6,840,295

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US Sector (cont'd)														
XLP	The Consumer Staples Select Sector SPDR Fund	0.01	0.02	0.01	16,639,447	1,035,196,958	12,808,576	47,213	52,214	3,023,860	3,303,111	315	1.24	20,541,522
XLE	The Energy Select Sector SPDR Fund	0.01	0.02	0.01	25,533,800	1,296,427,266	18,330,607	28,343	26,950	1,513,198	1,542,766	234	2.17	19,842,560
XLF	The Financial Select Sector SPDR Fund	0.01	0.03	0.01	59,520,541	1,744,983,325	45,795,859	446,495	500,537	13,670,382	15,308,437	642	1.47	75,761,823
XLV	The Health Care Select Sector SPDR Fund	0.01	0.01	0.01	10,852,834	1,081,393,225	8,322,395	6,546	8,438	672,645	862,615	161	1.43	25,277,538
XLI	The Industrial Select Sector SPDR Fund	0.01	0.01	0.01	17,997,191	1,421,672,271	13,154,918	12,191	16,371	1,015,202	1,350,116	173	1.50	22,079,839
XLB	The Materials Select Sector SPDR Fund	0.01	0.02	0.01	10,580,239	611,027,005	7,431,894	12,647	17,076	757,711	1,025,862	212	1.59	9,622,444
XLK	The Technology Select Sector SPDR Fund	0.01	0.01	0.01	16,105,407	1,529,680,833	11,300,456	6,070	11,106	606,078	1,035,310	164	2.14	10,992,230
XLU	The Utilities Select Sector SPDR Fund	0.01	0.01	0.01	20,410,992	1,371,581,554	16,205,016	19,251	22,601	1,333,477	1,492,344	237	1.37	42,191,961
XLRE	The Real Estate Select Sector SPDR Fund	0.01	0.02	0.01	7,223,694	282,696,222	5,042,925	53,197	65,496	2,160,413	2,565,736	409	1.58	3,209,888
US Industry														
KBE	SPDR S&P Bank ETF	0.01	0.02	0.01	2,293,644	98,948,625	1,755,791	10,538	9,769	474,915	449,394	159	1.76	3,139,862
KCE	SPDR S&P Capital Markets ETF	0.14	0.24	0.13	4,833	297,351	5,686	387	608	23,523	36,452	104	0.88	16,133
KIE	SPDR S&P Insurance ETF	0.02	0.05	0.01	255,386	9,102,438	232,437	2,681	3,036	98,059	108,727	134	1.38	388,089
KRE	SPDR S&P Regional Banking ETF	0.01	0.02	0.01	8,104,162	437,867,833	6,468,038	12,879	11,658	716,515	659,531	219	1.84	32,021,273
XBI	SPDR S&P Biotech ETF	0.03	0.03	0.02	5,038,415	470,397,152	5,098,854	922	1,192	87,407	112,659	115	2.21	48,301,922
XNTK	SPDR NYSE Technology ETF	0.04	0.05	0.03	34,025	2,984,920	34,442	845	872	75,445	73,987	118	2.03	160
XHB	SPDR S&P Homebuilders ETF	0.01	0.02	0.01	1,568,006	72,931,219	1,896,978	4,142	8,553	199,637	399,143	139	1.69	5,550,667
XME	SPDR S&P Metals & Mining ETF	0.01	0.04	0.01	2,184,651	54,770,835	2,543,467	8,475	10,808	217,566	295,568	182	2.33	5,327,376
XES	SPDR S&P Oil & Gas Equipment & Services ETF	0.01	0.16	0.01	1,352,790	8,429,902	1,330,386	126,842	114,261	817,797	817,848	508	3.40	1,621,362
XITK	SPDR FactSet Innovative Technology ETF	0.13	0.11	0.10	6,958	840,272	6,660	228	233	27,862	27,382	67	1.97	2,496
XOP	SPDR S&P Oil & Gas Exploration & Production ETF	0.01	0.05	0.01	38,996,955	689,922,798	32,540,955	88,788	76,616	1,638,096	1,588,879	497	3.60	63,431,978
XPH	SPDR S&P Pharmaceuticals ETF	0.04	0.09	0.04	106,225	4,849,001	98,274	3,054	2,858	140,310	128,761	275	1.68	1,432,046
XRT	SPDR S&P Retail ETF	0.01	0.03	0.01	5,217,079	226,958,107	4,022,990	7,264	9,113	322,651	409,839	189	2.06	25,972,722
XSD	SPDR S&P Semiconductor ETF	0.07	0.07	0.06	137,949	14,358,476	133,702	417	636	44,044	66,998	104	2.32	405,930

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US Industry (cont'd)														
XHE	SPDR S&P Health Care Equipment ETF	0.15	0.18	0.12	36,953	3,182,276	32,453	615	758	52,950	65,291	103	1.52	657,338
XTL	SPDR S&P Telecom ETF	0.10	0.15	0.09	5,286	369,195	3,940	2,234	2,073	158,005	145,678	120	1.09	445
XAR	SPDR S&P Aerospace & Defense ETF	0.07	0.06	0.06	242,393	26,688,435	299,324	516	653	57,246	73,022	89	1.69	167,098
XHS	SPDR S&P Health Care Services ETF	0.16	0.22	0.14	7,975	581,667	7,076	188	149	12,604	10,998	106	1.42	5,090
XSW	SPDR S&P Software & Services ETF	0.14	0.13	0.11	40,094	4,271,612	29,560	424	426	45,777	44,610	102	1.82	15,990
XTH	SPDR S&P Technology Hardware ETF	0.22	0.28	0.22	863	69,226	516	1,353	1,366	109,909	112,695	91	0.28	3
XTN	SPDR S&P Transportation ETF	0.07	0.11	0.07	18,050	1,090,467	13,587	507	723	32,654	46,959	100	1.76	15,515
XWEB	SPDR S&P Internet ETF	0.11	0.13	0.09	2,971	255,495	2,496	629	716	54,496	60,224	64	1.35	421
KOMP	SPDR S&P Kensho New Economies Composite ETF	0.07	0.19	0.06	660,923	25,510,296	226,730	2,791	2,977	105,392	109,481	3,976	1.53	54,769
ROKT	SPDR S&P Kensho Final Frontiers ETF	0.05	0.15	0.05	7,241	271,628	4,743	159	394	6,006	14,442	99	1.68	1,685
CNRG	SPDR S&P Kensho Clean Power ETF	0.10	0.20	0.08	21,657	1,120,281	13,334	245	579	12,574	25,882	94	2.76	5,382
SIMS	SPDR S&P Kensho Intelligent Structures ETF	0.11	0.35	0.11	2,428	77,990	1,263	310	798	10,003	25,794	176	1.41	2,049
HAIL	SPDR S&P Kensho Smart Mobility ETF	0.09	0.30	0.09	2,952	91,735	2,154	1,330	1,141	41,553	34,730	149	1.49	1,493
FITE	SPDR S&P Kensho Future Security ETF	0.10	0.24	0.11	7,847	316,940	8,326	703	623	28,509	24,980	141	1.59	14,107
Real Estate Equities														
RWR	SPDR Dow Jones REIT ETF	0.04	0.04	0.04	130,577	13,538,155	191,181	1,422	1,485	149,316	153,111	128	1.53	58,784
RWO	SPDR Dow Jones Global Real Estate ETF	0.04	0.08	0.05	125,353	6,469,636	163,892	708	723	36,897	37,429	134	1.07	136,960
RWX	SPDR Dow Jones International Real Estate ETF	0.01	0.03	0.01	742,836	28,533,538	492,933	7,922	6,822	308,705	267,789	285	0.67	774,862
Global Equities														
DGT	SPDR Global Dow ETF	0.11	0.13	0.11	2,946	256,017	2,102	331	336	29,153	29,829	85	0.91	38
GII	SPDR S&P Global Infrastructure ETF	0.08	0.15	0.07	22,731	1,260,814	25,877	855	847	47,645	46,764	184	0.86	23,137
GNR	SPDR S&P Global Natural Resources ETF	0.11	0.27	0.09	289,267	11,469,907	159,029	930	810	39,164	35,784	297	1.27	51,765
CWI	SPDR MSCI ACWI ex-US ETF	0.01	0.05	0.01	328,786	8,103,302	342,575	14,137	12,322	357,800	314,549	376	0.85	128,207
SPGM	SPDR Portfolio MSCI Global Stock Market ETF	0.09	0.20	0.07	20,242	849,745	24,165	416	505	17,882	21,673	144	1.13	14,786

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Global Equities (cont'd)														
EFAX	SPDR MSCI EAFE Fossil Fuel Reserves Free ETF	0.31	0.44	0.30	4,961	354,882	5,467	651	663	46,754	47,851	246	0.54	7,352
SPDW	SPDR Portfolio Developed World ex-US ETF	0.01	0.03	0.01	2,209,164	64,697,211	1,551,268	40,654	32,744	1,257,619	1,019,392	418	0.83	138,970
QWX	SPDR S&P International Small Cap ETF	0.09	0.30	0.09	149,489	4,379,963	98,757	1,256	1,280	37,563	39,673	297	0.97	55,043
LOWC	SPDR MSCI ACWI Low Carbon Target ETF	0.16	0.16	0.16	6,516	611,702	3,282	383	378	38,050	37,473	81	0.88	569
International Developed Equities – Region/Country														
FEZ	SPDR EURO STOXX 50® ETF	0.01	0.03	0.01	2,621,304	101,423,255	1,899,460	60,775	54,962	2,433,574	2,212,219	340	0.97	2,035,826
SPEU	SPDR Portfolio Europe ETF	0.07	0.20	0.05	40,132	1,407,952	36,619	1,147	1,027	40,960	36,826	238	0.86	159,598
SMEZ	SPDR EURO STOXX® Small Cap ETF	0.15	0.25	0.13	2,327	139,462	2,281	374	436	22,825	26,641	283	0.86	9,382
Emerging Market Equities														
SPEM	SPDR Portfolio Emerging Markets ETF	0.01	0.04	0.01	1,666,909	59,504,718	1,312,439	4,574	3,553	166,708	131,371	306	1.06	178,211
OMF	SPDR S&P Emerging Asia Pacific ETF	0.25	0.25	0.23	24,200	2,430,493	30,858	548	492	55,637	50,261	134	0.96	69,707
EEMX	SPDR MSCI Emerging Markets Fossil Fuel Reserves Free ETF	0.15	0.23	0.16	4,752	301,942	8,629	234	269	14,950	17,383	190	0.72	9,721
EWX	SPDR S&P Emerging Markets Small Cap ETF	0.08	0.17	0.07	164,733	7,080,312	86,970	567	656	25,063	29,696	225	0.91	3,680
GXC	SPDR S&P China ETF	0.16	0.16	0.12	198,201	19,972,837	138,192	386	337	39,071	34,093	200	1.25	115,444
Advanced Beta – Income														
EDIV	SPDR S&P Emerging Markets Dividend ETF	0.09	0.31	0.10	58,357	1,713,241	50,446	848	1,004	25,276	31,129	213	1.02	33,120
DWX	SPDR S&P International Dividend ETF	0.03	0.07	0.03	114,667	4,489,232	83,244	981	862	39,262	34,556	219	0.68	116,859
SDY	SPDR S&P Dividend ETF	0.02	0.02	0.02	781,535	80,373,950	627,730	2,045	1,885	217,098	201,127	129	1.18	312,780
WDIV	SPDR S&P Global Dividend ETF	0.10	0.14	0.09	27,585	1,922,297	19,903	685	698	46,734	49,415	157	0.75	13,180
SPYD	SPDR Portfolio S&P 500 High Dividend ETF	0.01	0.03	0.01	1,186,974	43,901,034	758,141	10,672	8,068	416,215	315,421	193	1.43	146,805
Advanced Beta – Multi Factor														
ZCAN	SPDR Solactive Canada ETF	0.06	0.10	0.06	637	40,319	596	594	594	37,201	37,064	59	0.14	4,058
ZDEU	SPDR Solactive Germany ETF	0.06	0.10	0.05	1,819	108,003	1,180	957	922	55,898	54,703	215	0.27	1,038
ZHOK	SPDR Solactive Hong Kong ETF	0.14	0.22	0.13	1,868	115,881	1,890	445	417	27,532	26,096	181	0.28	7,450

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Advanced Beta – Multi Factor (cont'd)														
ZJPN	SPDR Solactive Japan ETF	0.06	0.08	0.06	1,522	111,163	974	621	605	47,326	47,216	95	0.28	7
ZGBR	SPDR Solactive United Kingdom ETF	0.08	0.16	0.08	3,997	196,161	2,261	548	565	27,067	28,783	198	0.58	3,106
QEFA	SPDR MSCI EAFE StrategicFactors™ ETF	0.35	0.53	0.33	37,372	2,420,761	33,554	1,106	1,356	72,885	90,215	225	0.79	4,922
OWLD	SPDR MSCI World StrategicFactors™ ETF	0.19	0.22	0.17	1,804	154,410	3,242	983	899	85,093	77,561	80	0.70	5,975
QEMM	SPDR MSCI Emerging Markets StrategicFactors™ ETF	0.28	0.49	0.27	27,525	1,611,760	16,986	1,039	1,096	60,632	65,361	349	1.15	12,048
QUS	SPDR MSCI USA StrategicFactors™ ETF	0.07	0.08	0.08	63,836	6,068,724	48,004	336	343	32,294	32,670	206	1.16	43,564
Advanced Beta – Single Factor														
SPYB	SPDR S&P 500 Buyback ETF	0.16	0.23	0.15	3,473	244,450	4,171	2,433	2,306	175,849	168,012	97	0.95	4,035
VLU	SPDR S&P 1500 Value Tit ETF	0.41	0.37	0.41	5,097	551,501	2,725	2,424	2,072	272,300	233,329	219	1.02	3,017
MMTM	SPDR S&P 1500 Momentum Tit ETF	0.25	0.18	0.23	2,703	375,707	2,217	1,664	1,672	237,770	233,975	86	0.97	7,780
LQLV	SPDR SSGA US Large Cap Low Volatility Index ETF	0.06	0.05	0.05	163,072	18,907,996	108,505	1,113	1,117	132,211	129,596	158	1.12	12,608
SMLV	SPDR SSGA US Small Cap Low Volatility Index ETF	0.28	0.29	0.27	19,878	1,909,744	16,707	518	451	50,442	44,612	105	1.38	21,263
ONEY	SPDR Russell 1000 Yield Focus ETF	0.16	0.23	0.12	11,380	828,384	8,586	389	354	26,729	26,383	441	1.11	7,964
ONEO	SPDR Russell 1000 Momentum Focus ETF	0.11	0.15	0.10	1,781	137,207	23,836	150	142	11,661	11,063	88	0.59	10,685
ONEV	SPDR Russell 1000 Low Volatility Focus ETF	0.07	0.09	0.06	31,420	2,710,740	19,556	375	332	32,442	28,651	999	1.05	3,229
Advanced Beta – Fixed Income														
DWFI	SPDR Dorsey Wright® Fixed Income Allocation ETF	0.02	0.09	0.02	17,986	429,031	15,176	6	8	13,433	18,353	269	0.20	13,606
SPBD	SPDR Portfolio Corporate Bond ETF	0.02	0.05	0.02	29,182	1,011,262	31,212	846	1,065	29,231	36,307	276	0.41	3,293
Fixed Income – US Government														
BIL	SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	0.01	0.01	0.01	2,409,680	220,518,924	1,674,523	3,413,288	2,870,049	312,280,317	262,571,027	715	0.01	931,418
SPTI	SPDR Portfolio Intermediate Term Treasury ETF	0.01	0.03	0.01	2,908,296	92,659,654	1,159,018	112,764	79,271	3,557,630	2,483,023	695	0.22	58,987

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Fixed Income – US Government (cont'd)														
SPTL	SPDR Portfolio Long Term Treasury ETF	0.02	0.04	0.02	823,551	35,048,066	705,132	24,262	20,020	1,016,041	813,998	396	0.72	65,250
SPIP	SPDR Portfolio TIPS ETF	0.02	0.05	0.01	237,916	6,928,394	352,647	47,634	37,267	1,388,000	1,075,058	386	0.26	211,870
SPTS	SPDR Portfolio Short Term Treasury ETF	0.01	0.03	0.01	785,661	23,719,282	645,152	641,813	680,721	19,318,233	20,433,667	778	0.09	375,062
TIPX	SPDR Bloomberg Barclays 1-10 Year TIPS ETF	0.02	0.08	0.01	39,630	788,381	74,524	53,291	40,512	1,058,339	800,072	458	0.16	127,590
Fixed Income – US Investment Grade Corporates														
SPSB	SPDR Portfolio Short Term Corporate Bond ETF	0.01	0.03	0.01	1,611,539	49,952,743	1,479,126	67,033	54,523	2,074,857	1,684,391	648	0.10	178,019
SPIB	SPDR Portfolio Intermediate Term Corporate Bond ETF	0.01	0.03	0.01	1,582,875	56,648,788	1,355,628	19,542	18,150	698,702	644,537	529	0.19	291,645
SPLB	SPDR Portfolio Long Term Corporate Bond ETF	0.02	0.05	0.02	682,217	21,385,803	485,014	2,758	3,252	86,343	99,502	358	0.52	26,820
FLRN	SPDR Bloomberg Barclays Investment Grade Floating Rate ETF	0.01	0.03	0.01	1,092,900	33,643,833	1,048,117	76,801	71,565	2,365,572	2,202,101	585	0.07	427,666
Fixed Income – High Yield														
JNK	SPDR Bloomberg Barclays High Yield Bond ETF	0.01	0.01	0.01	11,295,468	1,227,491,827	7,137,341	27,862	36,883	3,052,944	4,036,442	434	0.49	10,041,848
SJNK	SPDR Bloomberg Barclays Short Term High Yield Bond ETF	0.01	0.04	0.01	5,672,187	152,009,320	3,495,258	161,708	140,122	4,353,871	3,772,749	856	0.37	3,730,795
SPHY	SPDR Portfolio High Yield Bond ETF	0.04	0.14	0.03	53,639	1,411,079	49,022	1,388	1,952	36,606	51,391	224	0.55	34,429
Fixed Income – US Mortgage														
SPMB	SPDR Portfolio Mortgage Backed Bond ETF	0.01	0.04	0.01	2,778,735	73,142,326	999,854	2,585	2,459	68,053	64,529	4,776	0.22	79,732
Fixed Income – US Aggregate														
SPAB	SPDR Portfolio Aggregate Bond ETF	0.01	0.03	0.01	2,098,768	62,909,251	1,690,490	40,355	44,067	1,206,767	1,306,734	821	0.23	471,172
Fixed Income – Hybrids														
OWB	SPDR Bloomberg Barclays Convertible Securities ETF	0.01	0.02	0.01	1,910,695	110,518,308	1,231,735	4,138	4,924	243,762	280,139	207	1.24	1,040,420
PSK	SPDR Wells Fargo® Preferred Stock ETF	0.04	0.10	0.03	199,803	8,757,644	217,610	949	1,191	42,017	52,513	270	0.62	64,923

Source: NYSE, Nasdaq and BATS as of 02/29/2020. Past performance is not a guarantee of future results.

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) 3 Month Avg.	Consolidated Avg. Daily Volume (Shares)	Consolidated Average Daily Volume (\$)	Consolidated Avg. Daily Volume (Shares) 3 Month Avg.	Avg. Quote Size (Shares)	Avg. Quote Size (Shares) 3 Month Avg.	Avg. Quote Size (\$)	Avg. Quote Size (\$) 3 Month Avg.	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 02/15/2020
Fixed Income – Municipal														
SHM	SPDR Nuveen Bloomberg Barclays Short Term Municipal Bond ETF	0.02	0.03	0.02	291,094	14,373,586	365,622	9,149	8,442	451,649	415,745	362	0.13	389,984
TFI	SPDR Nuveen Bloomberg Barclays Municipal Bond ETF	0.01	0.03	0.01	239,688	12,402,623	206,704	1,612	1,751	83,314	89,722	107	0.20	325,895
HYMB	SPDR Nuveen S&P High Yield Municipal Bond ETF	0.03	0.06	0.04	184,179	11,164,318	172,747	1,185	1,043	71,692	62,387	301	0.23	198,196
Fixed Income – International														
WIP	SPDR FTSE International Government Inflation-Protected Bond ETF	0.15	0.27	0.14	36,464	1,994,422	38,211	2,281	987	124,712	54,041	183	0.57	15,522
BWZ	SPDR Bloomberg Barclays Short Term International Treasury Bond ETF	0.10	0.35	0.11	67,989	2,049,354	62,363	2,553	2,042	76,860	62,205	473	0.45	3,239
BWX	SPDR Bloomberg Barclays International Treasury Bond ETF	0.01	0.04	0.01	256,090	7,336,888	369,675	3,922	3,568	112,077	102,155	227	0.31	253,531
IBND	SPDR Bloomberg Barclays International Corporate Bond ETF	0.14	0.42	0.18	81,847	2,727,677	59,600	1,393	846	46,403	28,379	421	0.64	1,638
EBND	SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	0.01	0.06	0.01	239,602	6,568,574	210,151	4,671	5,118	128,440	141,431	365	0.31	130,823
Commodity														
GLD*	SPDR Gold Shares	0.01	0.01	0.01	13,414,775	2,037,725,260	9,371,056	9,507	10,203	1,425,023	1,480,113	221	1.02	13,644,728
GLDM	SPDR Gold MiniShares™ Trust	0.01	0.06	0.01	2,289,801	36,837,147	1,632,581	668,471	650,835	10,641,202	10,038,190	1,215	0.99	1,172,803
NANR	SPDR S&P North American Natural Resources ETF	0.07	0.22	0.06	318,305	10,088,375	121,961	3,257	3,160	102,103	101,861	3,929	1.33	1,764
Active – Asset Allocation														
XLSR	SPDR SSGA US Sector Rotation ETF	0.05	0.14	0.06	35,982	1,243,167	19,999	10,060	7,990	354,031	276,389	400	1.21	2,061
FISR	SPDR SSGA Fixed Income Sector Rotation ETF	0.05	0.16	0.05	26,493	834,402	14,808	7,395	4,527	232,701	141,981	396	0.84	35,433
RLY	SPDR SSGA Multi-Asset Real Return ETF	0.09	0.39	0.09	20,877	502,924	17,805	4,927	5,050	120,253	126,210	227	0.74	14,203
INKM	SPDR SSGA Income Allocation ETF	0.04	0.10	0.03	66,567	2,262,770	37,621	1,629	2,285	56,370	78,710	1,030	0.45	2,464
GAL	SPDR SSGA Global Allocation ETF	0.16	0.39	0.15	20,303	806,071	17,788	7,622	6,129	304,874	245,521	380	0.78	23,578

Source: NYSE, Nasdaq and BATS as of 02/29/2020. Past performance is not a guarantee of future results.

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) 3 Month Avg.	Consolidated Avg. Daily Volume (Shares)	Consolidated Average Daily Volume (\$)	Consolidated Avg. Daily Volume (Shares) 3 Month Avg.	Avg. Quote Size (Shares)	Avg. Quote Size (Shares) 3 Month Avg.	Avg. Quote Size (\$)	Avg. Quote Size (\$) 3 Month Avg.	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 02/15/2020
Active – Equity														
SYE	SPDR MFS Systematic Core Equity ETF	0.09	0.10	0.08	7,838	667,368	5,621	166	144	14,980	12,920	199	1.04	827
SYG	SPDR MFS Systematic Growth Equity ETF	0.11	0.12	0.09	2,863	251,596	4,113	152	134	14,290	12,293	67	1.02	472
SYV	SPDR MFS Systematic Value Equity ETF	0.15	0.21	0.12	3,050	210,298	2,583	471	458	32,789	32,549	132	0.93	1,558
Active – Fixed Income														
TOTL	SPDR DoubleLine® Total Return Tactical ETF	0.02	0.03	0.02	411,136	20,355,753	371,777	2,123	2,054	105,029	101,047	311	0.23	170,026
EMTL	SPDR DoubleLine Emerging Markets Fixed Income ETF	0.10	0.20	0.10	22,091	1,149,698	16,356	2,296	2,205	119,581	113,722	255	0.18	20,930
STOT	SPDR DoubleLine Short Duration Total Return Tactical ETF	0.07	0.14	0.07	27,129	1,350,614	23,647	2,484	2,055	123,642	102,029	289	0.09	3,884
SRLN	SPDR Blackstone / GSO Senior Loan ETF	0.01	0.03	0.01	567,899	26,155,044	505,147	3,371	3,041	156,375	141,414	374	0.27	360,855
ULST	SPDR SSGA Ultra Short Term Bond ETF	0.02	0.04	0.02	177,584	7,189,552	91,431	73,474	69,589	2,974,509	2,813,314	968	0.08	11,834

Source: NYSE, Nasdaq and BATS as of 02/29/2020. Past performance is not a guarantee of future results.

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