

# SPDR® ETF Trading Report

INVESTMENT PROFESSIONAL USE ONLY

March 2017

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) vs. 3 mo. trailing	Consolidated Avg. Daily Volume (shares)	Consolidated Avg. Daily Volume (\$)	Consolidated Avg. Daily Volume (shares) vs. 3 mo. trailing	Avg. Quote Size (shares)	Avg. Quote Size (Shares) vs. 3 mo. trailing	Avg. Quote Size (\$)	Avg. Quote Size (\$) vs. 3 mo. trailing	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 03/15/2017
<b>US Core</b>														
SPY	SPDR S&P 500® ETF	0.01	0.00	0.01	83,541,980	21,416,157,489	76,919,341	15,190	16,623	3,592,739	3,864,349	280	0.40	214,193,167
MDY	SPDR S&P MidCap 400® ETF	0.08	0.02	0.07	1,255,938	426,988,462	1,275,596	1,658	2,120	517,313	657,073	112	0.50	2,511,015
SLY	SPDR S&P 600 Small Cap ETF	0.41	0.34	0.40	33,106	4,318,445	54,622	2,256	2,139	272,006	260,659	128	0.70	25,066
DIA	SPDR Dow Jones Industrial Average ETF Trust	0.02	0.01	0.01	3,770,030	816,239,006	3,817,581	3,239	2,754	674,230	560,797	139	0.30	5,154,916
THRK	SPDR Russell 3000 ETF	0.74	0.42	0.68	14,504	2,778,464	8,756	2,155	2,478	378,720	431,494	72	0.40	1,869
TWOK	SPDR Russell 2000® ETF	0.27	0.33	0.26	28,267	2,344,510	32,506	5,507	5,347	443,479	430,487	110	0.60	11,337
ONEK	SPDR Russell 1000 ETF	0.42	0.38	0.46	2,461	359,943	5,081	3,496	2,679	387,776	291,047	89	0.40	2,409
SMD	SPDR S&P 1000 ETF	0.71	0.78	0.67	5,871	612,723	13,455	1,755	1,380	158,933	124,807	152	0.70	5,573
SPYX	SPDR S&P 500 Fossil Fuel Reserves Free ETF	0.27	0.47	0.18	7,799	527,018	7,049	4,567	5,227	261,598	293,444	247	0.50	4,346
SHE	SPDR SSGA Gender Diversity Index ETF	0.06	0.09	0.07	4,100	338,033	2,614	7,707	7,549	506,119	490,157	139	0.40	9,207
<b>US Style</b>														
SPYG	SPDR S&P 500 Growth ETF	0.24	0.21	0.24	25,799	3,142,103	33,753	3,226	2,734	366,086	301,396	118	0.30	9,005
SPYV	SPDR S&P 500 Value ETF	0.26	0.23	0.27	23,313	2,771,820	28,019	2,598	3,162	296,432	354,081	96	0.40	5,219
MDYG	SPDR S&P 400 Mid Cap Growth ETF	0.41	0.30	0.40	17,714	2,633,486	22,555	2,546	2,573	354,250	353,247	76	0.50	13,947
MDYV	SPDR S&P 400 Mid Cap Value ETF	0.33	0.34	0.31	41,816	4,143,597	45,540	5,147	5,709	492,619	547,379	121	0.60	18,028
SLYG	SPDR S&P 600 Small Cap Growth ETF	0.60	0.28	0.59	28,421	6,757,893	33,203	2,227	2,425	469,073	509,129	67	0.70	14,619
SLYV	SPDR S&P 600 Small Cap Value ETF	0.29	0.25	0.29	51,169	6,337,952	64,146	1,517	1,629	177,656	193,069	106	0.70	12,785
<b>US Sector</b>														
XLY	Consumer Discretionary Select Sector SPDR Fund	0.01	0.01	0.01	4,022,082	408,502,261	4,361,838	9,881	10,042	859,845	854,775	183	0.30	9,598,622
XLP	Consumer Staples Select Sector SPDR Fund	0.01	0.02	0.01	8,973,465	585,945,738	11,234,223	80,877	72,269	4,450,661	3,864,946	464	0.30	46,025,187
XLE	Energy Select Sector SPDR Fund	0.01	0.01	0.01	16,614,694	1,264,667,806	13,820,606	13,304	12,012	931,945	864,384	193	0.80	38,688,021
XLF	Financial Select Sector SPDR Fund	0.01	0.04	0.01	83,481,352	2,123,985,485	68,070,260	881,093	851,307	21,366,505	20,388,803	1,173	0.70	121,357,187
XLV	Health Care Select Sector SPDR Fund	0.01	0.01	0.01	9,056,007	773,896,000	9,305,298	17,051	16,997	1,282,235	1,236,872	252	0.40	25,789,388
XLI	Industrial Select Sector SPDR Fund	0.01	0.02	0.01	10,445,999	832,912,760	10,676,585	28,692	27,444	1,878,465	1,770,138	369	0.50	35,794,256

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<b>US Sector (cont'd)</b>														
<b>XLB</b>	Materials Select Sector SPDR Fund	0.01	0.02	0.01	4,619,274	260,042,874	4,790,233	24,258	25,052	1,267,238	1,300,700	276	0.60	12,888,682
<b>XLK</b>	Technology Select Sector SPDR Fund	0.01	0.02	0.01	8,313,252	516,183,392	7,815,530	89,363	83,086	4,738,920	4,276,436	415	0.40	28,234,494
<b>XLU</b>	Utilities Select Sector SPDR Fund	0.01	0.02	0.01	15,839,927	931,522,221	14,398,109	27,203	26,227	1,398,234	1,312,137	334	0.60	72,705,436
<b>XLRE</b>	Real Estate Select Sector SPDR Fund	0.01	0.03	0.01	2,355,380	76,327,335	2,174,634	57,471	54,523	1,798,842	1,701,663	382	0.50	5,452,189
<b>US Industry</b>														
<b>KBE</b>	SPDR S&P Bank ETF	0.01	0.02	0.01	3,196,014	148,741,312	2,848,015	6,683	6,677	291,646	292,386	173	1.10	5,254,265
<b>KCE</b>	SPDR S&P Capital Markets ETF	0.12	0.26	0.11	18,008	898,933	12,507	8,551	10,098	407,541	475,919	150	0.80	10,815
<b>KIE</b>	SPDR S&P Insurance ETF	0.05	0.05	0.04	125,910	11,166,212	162,916	1,598	2,378	138,531	201,369	117	0.50	218,949
<b>KRE</b>	SPDR S&P Regional Banking ETF	0.01	0.02	0.01	9,647,851	549,484,121	7,708,201	5,164	4,920	285,931	273,798	177	1.10	25,189,693
<b>XBI</b>	SPDR S&P Biotech ETF	0.04	0.05	0.03	4,444,842	325,621,185	5,118,008	1,146	1,313	80,380	87,498	149	1.10	24,472,588
<b>MTK</b>	SPDR Morgan Stanley Technology ETF	0.31	0.00	0.30	23,212	1,637,631	27,507	3,827	3,988	259,203	260,696	158	0.40	9,078
<b>XHB</b>	SPDR S&P Homebuilders ETF	0.01	0.03	0.01	1,860,029	76,307,369	1,723,217	12,260	12,897	452,149	459,649	224	0.60	9,784,121
<b>XME</b>	SPDR S&P Metals & Mining ETF	0.01	0.04	0.01	4,431,438	150,987,313	4,145,521	5,385	4,943	165,050	159,115	172	1.50	13,322,209
<b>XES</b>	SPDR S&P Oil & Gas Equipment & Services ETF	0.02	0.08	0.02	934,026	18,656,829	718,536	6,619	5,994	130,460	127,373	202	1.50	635,925
<b>XITK</b>	SPDR FactSet Innovative Technology ETF	0.19	0.28	0.25	5,628	415,236	4,005	735	757	46,474	47,365	256	0.50	2,052
<b>XOP</b>	SPDR S&P Oil & Gas Exploration & Production ETF	0.01	0.03	0.01	17,184,859	658,654,976	13,793,459	12,397	11,290	452,119	435,004	224	1.40	65,617,167
<b>XPH</b>	SPDR S&P Pharmaceuticals ETF	0.03	0.08	0.03	162,089	6,921,221	240,440	2,573	2,186	107,191	88,118	224	0.80	690,691
<b>XRT</b>	SPDR S&P Retail ETF	0.01	0.03	0.01	5,981,458	272,793,465	6,818,469	5,697	6,874	239,616	296,544	189	0.80	21,233,735
<b>XSD</b>	SPDR S&P Semiconductor ETF	0.05	0.08	0.05	53,767	3,376,368	93,700	1,938	2,417	116,125	143,231	190	0.60	133,969
<b>XHE</b>	SPDR S&P Health Care Equipment ETF	0.20	0.37	0.20	25,166	1,453,944	22,786	2,393	2,270	132,572	121,559	284	0.60	31,014
<b>XTL</b>	SPDR S&P Telecom ETF	0.18	0.26	0.19	15,612	1,159,594	26,176	4,627	4,050	325,093	286,092	70	0.60	2,227
<b>XAR</b>	SPDR S&P Aerospace & Defense ETF	0.07	0.10	0.07	141,561	12,136,373	166,270	11,089	7,241	751,502	480,730	122	0.60	2,410,562
<b>XHS</b>	SPDR S&P Health Care Services ETF	0.10	0.17	0.09	14,889	906,468	17,435	778	672	44,968	37,955	132	0.60	22,429
<b>XSW</b>	SPDR S&P Software & Services ETF	0.14	0.24	0.14	6,841	441,947	5,077	2,230	2,245	130,656	129,290	343	0.40	1,300
<b>XTH</b>	SPDR S&P Technology Hardware ETF	0.54	0.78	0.49	540	43,860	1,602	6,774	6,250	464,832	419,063	81	0.90	12,886
<b>XTN</b>	SPDR S&P Transportation ETF	0.06	0.12	0.07	64,543	3,544,716	63,469	2,722	2,633	145,273	142,682	103	0.90	14,194
<b>XWEB</b>	SPDR S&P Internet ETF	0.26	0.43	0.24	244	32,292	1,173	4,091	3,742	243,455	226,877	10	1.30	865

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<b>Real Estate Equities</b>														
<b>RWR</b>	SPDR Dow Jones REIT ETF	0.05	0.05	0.04	291,626	27,767,802	343,547	2,421	2,531	222,635	235,560	154	0.60	183,506
<b>RWO</b>	SPDR Dow Jones Global Real Estate ETF	0.03	0.06	0.03	372,254	17,930,660	525,902	4,837	2,787	225,549	131,825	182	0.50	109,925
<b>RWX</b>	SPDR Dow Jones International Real Estate ETF	0.01	0.03	0.01	587,120	24,609,967	1,010,525	9,163	10,391	339,031	383,428	352	0.50	1,419,730
<b>Global Equities</b>														
<b>DGT</b>	SPDR Global Dow ETF	0.36	0.48	0.33	3,468	294,930	4,171	416	432	30,855	31,402	70	0.40	1,026
<b>GII</b>	SPDR S&P Global Infrastructure ETF	0.29	0.60	0.25	20,241	1,052,593	17,897	1,427	1,112	67,911	51,853	191	0.50	39,589
<b>GNR</b>	SPDR S&P Global Natural Resources ETF	0.07	0.15	0.07	110,306	4,764,685	129,176	1,203	1,036	50,839	44,330	227	0.70	147,767
<b>CWI</b>	SPDR MSCI ACWI ex-US ETF	0.01	0.04	0.01	299,370	10,850,379	377,274	7,191	9,785	243,919	323,786	329	0.50	465,194
<b>ACIM</b>	SPDR MSCI ACWI IMI ETF	0.34	0.49	0.44	6,558	531,713	11,389	631	450	43,438	30,425	124	0.40	2,412
<b>EFAX</b>	SPDR MSCI EAFE Fossil Fuel Reserves Free ETF	0.56	0.86	0.61	286	34,898	534	1,037	1,382	67,084	86,886	68	0.60	709
<b>GWL</b>	SPDR S&P World ex-US ETF	0.02	0.09	0.02	102,214	2,872,573	329,324	5,737	19,293	156,792	514,737	308	0.40	66,590
<b>GWX</b>	SPDR S&P International Small Cap ETF	0.04	0.14	0.04	74,842	2,405,690	125,596	946	1,108	29,421	33,894	222	0.40	36,878
<b>LOWC</b>	SPDR MSCI ACWI Low Carbon Target ETF	0.12	0.16	0.13	1,143	129,048	1,149	1,005	1,035	80,139	80,751	114	0.40	784
<b>International Developed Equities — Region/Country</b>														
<b>FEZ</b>	SPDR EURO STOXX 50 ETF	0.01	0.03	0.01	2,806,823	104,588,048	2,334,070	55,990	68,729	1,996,603	2,389,707	422	0.70	6,149,186
<b>FEU</b>	SPDR STOXX Europe 50 ETF	0.03	0.09	0.03	37,114	1,243,474	35,761	1,877	1,573	59,445	48,794	284	0.50	23,807
<b>SMEZ</b>	SPDR EURO STOXX Small Cap ETF	0.10	0.19	0.11	3,342	201,401	2,645	1,255	1,101	63,453	54,345	223	0.60	3,288
<b>HFEZ</b>	SPDR EURO STOXX 50 Currency Hedged ETF	0.16	0.42	0.17	3,267	171,646	5,711	1,869	2,024	70,424	74,078	351	0.50	15,650
<b>HDWX</b>	SPDR S&P International Dividend Currency Hedged ETF	0.28	0.64	0.26	725	48,505	1,332	941	472	40,397	20,154	137	0.30	91
<b>Emerging Market Equities</b>														
<b>GMM</b>	SPDR S&P Emerging Markets ETF	0.22	0.34	0.21	23,156	1,556,709	26,743	552	480	35,207	29,640	110	0.70	4,437
<b>GML</b>	SPDR S&P Emerging Latin America ETF	0.49	0.97	0.42	4,111	232,050	2,360	278	280	13,878	13,857	75	1.20	14,728
<b>GAF</b>	SPDR S&P Emerging Middle East & Africa ETF	1.14	1.88	1.33	552	57,772	1,613	348	310	20,918	18,098	29	1.50	1,809
<b>GUR</b>	SPDR S&P Emerging Europe ETF	0.17	0.60	0.23	13,235	425,560	15,230	911	943	25,818	26,876	303	1.00	2,891
<b>GMF</b>	SPDR S&P Emerging Asia Pacific ETF	0.15	0.18	0.16	19,101	1,709,495	18,094	696	615	59,216	50,615	152	0.60	7,956

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<b>Emerging Market Equities (cont'd)</b>														
<b>EEMX</b>	SPDR MSCI Emerging Markets Fossil Fuel Reserves Free ETF	0.69	1.19	0.74	241	32,549	226	1,898	1,735	109,515	96,501	4	1.30	937
<b>EWX</b>	SPDR S&P Emerging Markets Small Cap ETF	0.08	0.17	0.07	50,129	2,587,686	74,276	898	876	40,284	37,607	128	0.60	23,271
<b>GXC</b>	SPDR S&P China ETF	0.09	0.11	0.10	97,699	8,252,840	70,166	666	708	54,106	56,074	111	0.70	13,590
<b>RBL</b>	SPDR S&P Russia ETF	0.10	0.52	0.10	18,183	392,295	19,220	1,040	1,387	20,082	27,837	304	1.10	62,925
<b>XINA</b>	SPDR MSCI China A Shares IMI ETF	0.24	1.08	0.24	109	5,795	73	224	214	4,892	4,646	3	0.40	30
<b>International Sector Equities</b>														
<b>IPD</b>	SPDR S&P International Consumer Discretionary Sector ETF	0.28	0.74	0.26	1,912	97,355	3,476	756	435	28,599	16,104	178	0.40	330
<b>IPS</b>	SPDR S&P International Consumer Staples Sector ETF	0.22	0.52	0.21	5,695	275,994	3,543	756	640	31,744	26,534	312	0.50	243
<b>IPW</b>	SPDR S&P International Energy Sector ETF	0.09	0.50	0.10	26,354	506,495	19,472	1,038	982	18,653	17,951	227	0.60	8,174
<b>IPF</b>	SPDR S&P International Financial Sector ETF	0.25	1.24	0.27	2,170	60,897	2,542	2,216	2,001	45,472	40,380	123	0.70	5,383
<b>IRY</b>	SPDR S&P International Health Care Sector ETF	0.14	0.31	0.14	15,263	762,304	15,418	1,177	930	54,613	41,999	363	0.40	67,534
<b>IPN</b>	SPDR S&P International Industrial Sector ETF	0.14	0.45	0.14	8,704	298,337	7,734	1,165	1,235	37,082	38,446	124	0.50	34,295
<b>IRV</b>	SPDR S&P International Materials Sector ETF	0.11	0.52	0.14	44,718	980,136	39,363	961	1,551	20,623	33,688	162	0.70	15,357
<b>IPK</b>	SPDR S&P International Technology Sector ETF	0.20	0.53	0.20	16,153	712,142	9,335	1,184	1,618	45,916	61,144	175	0.40	3,882
<b>IST</b>	SPDR S&P International Telecommunications Sector ETF	0.12	0.52	0.11	10,327	268,340	9,005	1,344	943	31,651	22,057	205	0.50	258
<b>IPU</b>	SPDR S&P International Utilities Sector ETF	0.06	0.41	0.06	6,903	123,422	5,295	1,171	1,015	18,256	15,550	274	0.50	1,539
<b>Advanced Beta — Income</b>														
<b>EDIV</b>	SPDR S&P Emerging Markets Dividend ETF	0.07	0.24	0.07	87,987	2,738,088	81,846	876	959	26,114	27,734	197	0.90	62,511
<b>DWX</b>	SPDR S&P International Dividend ETF	0.03	0.08	0.03	153,590	5,974,922	165,623	2,700	3,196	101,574	119,243	189	0.40	338,004
<b>SDY</b>	SPDR S&P Dividend ETF	0.02	0.02	0.02	596,033	55,225,177	787,001	3,734	3,743	330,422	325,866	188	0.40	855,153
<b>WDIV</b>	SPDR S&P Global Dividend ETF	0.09	0.13	0.09	12,976	933,787	13,564	460	465	29,684	29,607	114	0.40	60,948
<b>SPYD</b>	SPDR S&P 500 High Dividend ETF	0.06	0.17	0.06	52,216	2,098,075	57,894	6,761	9,100	239,001	321,321	166	0.40	38,826

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<b>Advanced Beta — Multi Factor</b>														
<b>QAUS</b>	SPDR MSCI Australia StrategicFactors ETF	0.04	0.07	0.04	6,347	371,420	4,937	940	957	48,241	48,290	157	0.80	4,034
<b>QCAN</b>	SPDR MSCI Canada StrategicFactors ETF	0.05	0.10	0.06	5,772	362,832	7,317	889	860	48,584	47,033	119	0.40	8,419
<b>QDEU</b>	SPDR MSCI Germany StrategicFactors ETF	0.06	0.10	0.06	364	39,675	473	988	950	54,241	50,996	66	0.80	901
<b>QJPN</b>	SPDR MSCI Japan StrategicFactors ETF	0.26	0.37	0.25	1,381	358,083	1,534	468	504	32,343	34,267	33	0.80	2,857
<b>QESP</b>	SPDR MSCI Spain StrategicFactors ETF	0.04	0.08	0.04	1,186	70,519	968	1,038	1,028	45,714	43,721	118	0.80	188
<b>QGBR</b>	SPDR MSCI United Kingdom StrategicFactors ETF	0.17	0.35	0.17	277	18,587	296	971	959	47,307	45,658	50	0.70	152
<b>QEFA</b>	SPDR MSCI EAFE StrategicFactors ETF	0.34	0.60	0.35	18,202	1,116,423	16,763	2,515	2,093	144,160	117,271	196	0.50	9,094
<b>QWLD</b>	SPDR MSCI World StrategicFactors ETF	0.61	0.90	0.60	92	11,944	370	678	458	45,697	29,646	12	0.80	315
<b>QEMM</b>	SPDR MSCI Emerging Markets StrategicFactors ETF	0.51	0.92	0.48	8,226	734,263	11,888	1,488	1,323	82,658	71,244	205	0.60	39,705
<b>QUS</b>	SPDR MSCI USA StrategicFactors ETF	0.08	0.11	0.08	9,436	686,937	7,302	171	279	11,748	18,958	92	0.30	3,295
<b>Advanced Beta — Single Factor</b>														
<b>SPYB</b>	SPDR S&P 500 Buyback ETF	0.28	0.46	0.19	1,738	135,057	1,221	8,549	8,611	469,939	468,180	111	0.60	13,269
<b>VLU</b>	SPDR S&P 1500 Value Tilt ETF	0.59	0.64	0.76	616	85,358	892	623	635	57,459	57,620	29	1.10	3,982
<b>MMTM</b>	SPDR S&P 1500 Momentum Tilt ETF	0.55	0.56	0.42	3,182	824,842	3,215	887	824	88,585	80,521	84	0.40	991
<b>LGLV</b>	SPDR SSGA US Large Cap Low Volatility Index ETF	0.52	0.61	0.51	4,531	465,432	4,143	630	632	53,588	52,702	110	0.40	6,239
<b>SMLV</b>	SPDR SSGA US Small Cap Low Volatility Index ETF	0.36	0.40	0.35	15,603	1,505,455	16,451	2,899	2,506	265,519	230,828	119	0.70	10,604
<b>ONEY</b>	SPDR Russell 1000 Yield Focus ETF	0.33	0.47	0.42	472	59,293	1,277	5,448	5,237	379,944	360,934	23	0.80	6,171
<b>ONEO</b>	SPDR Russell 1000 Momentum Focus ETF	0.27	0.40	0.31	3,987	330,886	12,809	2,486	10,605	169,371	704,172	160	0.50	13,758
<b>ONEV</b>	SPDR Russell 1000 Low Volatility Focus ETF	0.37	0.54	0.37	1,107	127,302	1,703	6,016	5,982	417,149	406,417	196	0.50	27,754
<b>Advanced Beta — Fixed Income</b>														
<b>CBND</b>	SPDR Bloomberg Barclays Issuer Scored Corporate Bond ETF	0.16	0.51	0.16	7,541	286,168	11,482	549	604	17,436	19,207	62	0.30	5,471
<b>Fixed Income — US Government</b>														
<b>BIL</b>	SPDR Bloomberg Barclays 1–3 Month T-Bill ETF	0.01	0.02	0.01	706,224	33,028,475	712,568	1,432,662	2,081,861	65,486,980	95,161,866	705	0.00	712,797
<b>ITE</b>	SPDR Bloomberg Barclays Intermediate Term Treasury ETF	0.06	0.10	0.07	56,687	3,469,888	57,444	3,084	3,280	183,961	195,882	421	0.10	5,633
<b>TLO</b>	SPDR Bloomberg Barclays Long Term Treasury ETF	0.09	0.13	0.09	88,397	6,281,036	89,537	1,973	1,898	135,328	131,645	195	0.50	105,187
<b>IPE</b>	SPDR Bloomberg Barclays TIPS ETF	0.08	0.13	0.07	62,488	3,653,104	73,090	2,824	3,248	159,669	183,902	247	0.20	86,868

Source: ArcaVision. Data is as of March 31, 2017. Past performance is not a guarantee of future results.

SPDR® ETF Trading Report

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) vs. 3 mo. trailing	Consolidated Avg. Daily Volume (shares)	Consolidated Avg. Daily Volume (\$)	Consolidated Avg. Daily Volume (shares) vs. 3 mo. trailing	Avg. Quote Size (shares)	Avg. Quote Size (Shares) vs. 3 mo. trailing	Avg. Quote Size (\$)	Avg. Quote Size (\$) vs. 3 mo. trailing	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 03/15/2017
<b>Fixed Income — US Government (cont'd)</b>														
<b>SST</b>	SPDR Bloomberg Barclays Short Term Treasury ETF	0.04	0.15	0.05	60,272	1,960,764	58,935	5,996	6,420	180,060	192,985	399	0.10	23,952
<b>SIPE</b>	SPDR Bloomberg Barclays 0–5 Year TIPS ETF	0.23	1.15	0.23	3,246	90,553	6,142	907	2,134	18,004	42,275	387	0.50	3,671
<b>TIPX</b>	SPDR Bloomberg Barclays 1–10 Year TIPS ETF	0.10	0.51	0.09	29,414	794,267	46,010	881	937	17,303	18,337	339	0.30	49,107
<b>Fixed Income — US Investment Grade Corporates</b>														
<b>SCPB</b>	SPDR Bloomberg Barclays Short Term Corporate Bond ETF	0.01	0.03	0.01	373,224	11,805,379	864,872	36,723	33,516	1,121,888	1,023,914	340	0.00	70,911
<b>ITR</b>	SPDR Bloomberg Barclays Intermediate Term Corporate Bond ETF	0.02	0.06	0.02	321,343	11,289,371	450,410	10,280	7,652	349,212	260,168	648	0.10	103,232
<b>LWC</b>	SPDR Bloomberg Barclays Long Term Corporate Bond ETF	0.10	0.25	0.12	35,137	1,481,836	51,896	1,137	952	45,082	38,061	217	0.40	8,592
<b>FLRN</b>	SPDR Bloomberg Barclays Investment Grade Floating Rate ETF	0.02	0.06	0.02	454,449	14,181,264	375,766	8,342	9,299	256,099	285,200	381	0.00	126,361
<b>Fixed Income — High Yield</b>														
<b>JNK</b>	SPDR Bloomberg Barclays High Yield Bond ETF	0.01	0.03	0.01	15,144,870	652,906,019	11,192,304	98,266	88,772	3,595,553	3,259,708	543	0.30	39,522,962
<b>SJNK</b>	SPDR Bloomberg Barclays Short Term High Yield Bond ETF	0.01	0.04	0.01	2,783,965	78,986,098	1,900,479	43,299	36,155	1,203,712	1,007,278	387	0.20	2,731,694
<b>CJNK</b>	SPDR BofA Merrill Lynch Crossover Corporate Bond ETF	0.24	0.92	0.28	12,386	347,459	21,787	523	858	13,656	22,462	157	0.40	3,704
<b>Fixed Income — US Mortgage</b>														
<b>MBG</b>	SPDR Bloomberg Barclays Mortgage Backed Bond ETF	0.09	0.35	0.10	65,933	1,836,269	65,035	2,759	4,839	72,120	127,024	98	0.20	31,214
<b>Fixed Income — US Aggregate</b>														
<b>BNDS</b>	SPDR Bloomberg Barclays Aggregate Bond ETF	0.07	0.11	0.07	69,716	4,123,812	95,443	3,796	4,505	215,347	256,875	364	0.20	5,076
<b>Fixed Income — Hybrids</b>														
<b>CWB</b>	SPDR Bloomberg Barclays Convertible Securities ETF	0.02	0.03	0.02	629,782	33,141,022	767,535	1,599	1,860	76,112	87,569	118	0.20	1,131,968
<b>PSK</b>	SPDR Wells Fargo Preferred Stock ETF	0.07	0.15	0.07	61,615	2,775,890	69,256	2,585	2,034	112,913	88,316	217	0.20	29,581
<b>Fixed Income — Municipal</b>														
<b>SHM</b>	SPDR Nuveen Bloomberg Barclays Short Term Municipal Bond ETF	0.01	0.03	0.01	390,958	19,780,274	544,067	9,705	10,184	469,043	491,174	364	0.10	185,434
<b>TFI</b>	SPDR Nuveen Bloomberg Barclays Municipal Bond ETF	0.03	0.06	0.03	353,763	17,158,603	450,778	4,003	4,183	190,463	199,404	174	0.20	224,803
<b>HYMB</b>	SPDR Nuveen S&P High Yield Municipal Bond ETF	0.11	0.20	0.10	72,522	4,283,148	114,062	471	688	26,541	38,755	149	0.10	72,167

Source: ArcaVision. Data is as of March 31, 2017. Past performance is not a guarantee of future results.

SPDR® ETF Trading Report

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) vs. 3 mo. trailing	Consolidated Avg. Daily Volume (shares)	Consolidated Avg. Daily Volume (\$)	Consolidated Avg. Daily Volume (shares) vs. 3 mo. trailing	Avg. Quote Size (shares)	Avg. Quote Size (Shares) vs. 3 mo. trailing	Avg. Quote Size (\$)	Avg. Quote Size (\$) vs. 3 mo. trailing	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 03/15/2017
<b>Fixed Income — International</b>														
<b>WIP</b>	SPDR Citi International Government Inflation-Protected Bond ETF	0.25	0.45	0.27	30,762	1,732,236	52,926	377	442	20,384	23,572	148	0.40	62,731
<b>BWZ</b>	SPDR Bloomberg Barclays Short Term International Treasury Bond ETF	0.11	0.35	0.11	36,246	1,136,055	31,185	808	945	24,240	28,256	106	0.40	61,682
<b>BWX</b>	SPDR Bloomberg Barclays International Treasury Bond ETF	0.03	0.12	0.04	412,103	11,443,540	649,380	1,005	915	26,462	23,973	177	0.40	539,870
<b>IBND</b>	SPDR Bloomberg Barclays International Corporate Bond ETF	0.12	0.37	0.10	58,287	1,845,518	74,123	496	585	15,371	18,135	159	0.50	1,603
<b>EBND</b>	SPDR Bloomberg Barclays Emerging Markets Local Bond ETF	0.12	0.42	0.13	41,815	1,300,671	40,074	1,159	989	32,510	27,138	126	0.40	5,301
<b>Commodity</b>														
<b>GLD®</b>	SPDR Gold Trust	0.01	0.01	0.01	7,502,447	1,036,037,947	7,634,937	13,442	12,211	1,577,150	1,420,750	183	0.50	8,557,669
<b>NANR</b>	SPDR S&P North American Natural Resources ETF	0.06	0.17	0.06	62,122	2,069,998	42,998	3,015	3,028	98,832	101,741	144	0.70	64,920
<b>Active — Asset Allocation</b>														
<b>RLY</b>	SPDR SSGA Multi-Asset Real Return ETF	0.12	0.49	0.13	17,264	457,517	33,006	8,821	7,105	215,056	175,636	207	0.50	12,303
<b>INKM</b>	SPDR SSGA Income Allocation ETF	0.11	0.35	0.12	7,562	274,131	7,106	10,798	10,368	338,409	322,652	133	0.30	4,087
<b>GAL</b>	SPDR SSGA Global Allocation ETF	0.08	0.23	0.09	20,455	773,838	24,673	11,669	12,730	401,530	432,184	185	0.30	3,958
<b>DWFI</b>	SPDR Dorsey Wright Fixed Income Allocation ETF	0.14	0.54	0.14	48,017	1,193,676	19,687	991	908	24,667	22,567	2,574	0.10	5,067
<b>Active — Equity</b>														
<b>SYE</b>	SPDR MFS Systematic Core Equity ETF	0.18	0.26	0.18	575	66,202	521	1,436	1,417	95,796	92,672	20	0.60	403
<b>SYG</b>	SPDR MFS Systematic Growth Equity ETF	0.24	0.35	0.22	6,902	515,857	3,427	1,088	1,072	74,365	72,767	93	0.40	59,439
<b>SYV</b>	SPDR MFS Systematic Value Equity ETF	0.17	0.29	0.25	111	14,866	470	1,220	1,179	72,358	68,429	40	0.80	-
<b>Active — Fixed Income</b>														
<b>TOTL</b>	SPDR DoubleLine Total Return Tactical ETF	0.03	0.05	0.03	445,716	22,040,754	485,285	2,476	3,561	120,507	173,385	196	0.20	19,898
<b>EMTL</b>	SPDR DoubleLine Emerging Markets Fixed Income ETF	0.32	0.65	0.19	1,227	60,910	3,170	10,430	13,525	518,697	666,913		0.50	2,606
<b>STOT</b>	SPDR DoubleLine Short Duration Total Return Tactical ETF	0.16	0.33	0.14	4,397	218,384	6,562	10,367	8,499	515,141	421,319	692	0.14	8,598
<b>SRLN</b>	SPDR Blackstone / GSO Senior Loan ETF	0.02	0.05	0.02	294,361	15,753,437	299,995	15,950	13,111	757,466	622,510	319	0.00	334,554

Source: ArcaVision. Data is as of March 31, 2017. Past performance is not a guarantee of future results.

## SPDR® ETF Trading Report

Ticker	ETF Name	Spread (\$)	Spread (%)	Spread (\$) vs. 3 mo. trailing	Consolidated Avg. Daily Volume (shares)	Consolidated Avg. Daily Volume (\$)	Consolidated Avg. Daily Volume (shares) vs. 3 mo. trailing	Avg. Quote Size (Shares) vs. 3 mo. trailing	Avg. Quote Size (\$)	Avg. Quote Size (\$) vs. 3 mo. trailing	Avg. Trade Size	Daily Volatility (%)	Short Interest as of 03/15/2017	
<b>Active — Fixed Income</b> (cont'd)														
ULST	SPDR SSGA Ultra Short Term Bond ETF	0.05	0.12	0.05	8,576	403,675	6,879	3,511	3,356	141,669	135,213	388	0.00	2,123

Source: ArcaVision. Data is as of March 31, 2017. **Past performance is not a guarantee of future results.**

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