

SPTI

State Street SPDR Portfolio Intermediate Term Treasury ETF Analyst Report

The SPDR Portfolio Intermediate Term Treasury ETF (SPTI) tracks an index that gives investors access to intermediate-term ultra-safe U.S. Treasuries maturing in three to 10 years. By positioning itself in the middle of the Treasury curve, SPTI delivers a moderate amount of interest-rate risk. SPTI might be useful for investors who are hesitant to take on longer duration, a measure of bond price sensitivity to interest rate changes. Typically bond prices fall when rates rise. Like all of State Street's SPDR "Portfolio" funds, SPTI is priced to compete with ultra-low-cost rivals like the Schwab Intermediate-Term U.S. Treasury ETF (SCHR) and the Vanguard Intermediate-Term Treasury Index ETF (VGIT).

State Street launched its ultra-low-cost SPDR Portfolio lineup in October 2017 after years of losing market share to cheaper rivals at BlackRock, Schwab, and Vanguard. This was a humiliating setback since State Street essentially founded the modern ETF market in 1993 with the launch of the SPDR S&P 500 ETF Trust (SPY). State Street was late to the ultra-low-cost space — BlackRock launched its low-cost iShares Core series five years earlier — but has pushed hard to make up ground. Many of its SPDR Portfolio funds have been renamed and repriced for this purpose. Prior to September 23, 2019, SPTI traded under the name SPDR Bloomberg Barclays Intermediate Term Treasury ETF and the ticker ITE.

ESG Themes and Scores

5.72/10	26.26%	17.89%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	SPTI	ETF Database Category Average	Factset Segment Average
1 Month	-0.53%	-0.15%	-0.56%
3 Month	-1.87%	-1.35%	-1.95%
YTD Return	-0.26%	0.45%	-0.35%
1 Year Return	4.03%	4.23%	3.70%
3 Year Return	3.66%	2.47%	2.15%
5 Year Return	0.12%	-0.23%	-0.03%

Top 5 Holdings

Symbol	Holding	% Assets
Other	United States Treasury Notes 4.625% 15-FEB-2035	1.99%
Other	United States Treasury Notes 4.25% 15-AUG-2035	1.95%
Other	United States Treasury Notes 4.25% 15-NOV-2034	1.95%
Other	United States Treasury Notes 4.25% 15-MAY-2035	1.93%
Other	United States Treasury Notes 4.375% 15-MAY-2034	1.90%

Vitals

Issuer	State Street
Brand	SPDR
Structure	ETF
Expense Ratio	0.03%
Inception	May 23, 2007
Index Tracked	Bloomberg US Treasury (3-10 Y)

ETF Database Themes

Category	Government Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Treasury Investment Grade Intermediate
Category	Government, Treasury
Focus	Investment Grade
Niche	Intermediate
Strategy	Vanilla
Weighting	Market Value

