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Date: *24 December 2014*
Subject: *31 December 2014 Estimated Distribution Announcement*
SPDR MSCI Australia Select High Dividend Yield Fund (SYI)

State Street Global Advisors, Australia Services Limited (ABN 16 108 671 441, AFSL No. 274900) is pleased to announce the following estimated distribution for the **SPDR MSCI Australia Select High Dividend Yield Fund (ARSN 145 353 591)** for the period ending 31 December 2014:

SPDR MSCI Australia Select High Dividend Yield Fund – 51.5387 cents per unit

The estimated distribution cents per unit may change if applications or redemptions are received prior to the close of trading 24 December 2014. A subsequent announcement will be made to confirm the distribution. In this announcement, the breakdown of the distribution components will be provided.

The record date for this distribution is 31 December 2014. Units will trade ex-distribution from commencement of trading on 29 December 2014. It is expected that the distribution will be paid on 9 January 2015.

The primary market for application or redemption will be closed from 29 December 2014 to 30 December 2014 inclusive and will be reopened from 31 December 2014.

The Distribution Reinvestment Plan is operating for this distribution. For participants in the Distribution Reinvestment Plan, distributions will be reinvested in units in accordance with the rules of the Plan.

The SPDR MSCI Australia Select High Dividend Yield Fund declares that it is a managed investment trust for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 in respect of the income year ending 30 June 2015. This distribution relates to the trust's year of income ending 30 June 2015.

If you have any queries, please contact the registrar, Link Market Services Limited on 1300 665 385.

Susan Darroch, Director
State Street Global Advisors, Australia Services Limited