

**Date:** 29 December 2014  
**Subject:** 31 December 2014 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 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 distribution is 98.6322% franked at a franking rate of 34.6581%. The foreign income percentage is 0.0000% at a foreign tax credit rate of 0.0000% (i.e. each unit will receive 26.9628 cents worth of franking credits and 0.0000 cents worth of foreign tax credits).

This distribution is made up of the following components. All figures are percentages of the total distribution.

<b>Australian Income</b>	<b>Percentage</b>
Interest ( subject to NR WHT )	0.4409%
Interest ( not subject to NR WHT )	0.0000%
Net Dividends Franked	98.6322%
Dividend - UnFranked	0.8499%
Conduit Foreign Income	0.0770%
Other Income	0.0000%
<b>Foreign Income</b>	
Interest	0.0000%
Modified Passive	0.0000%
Other Income	0.0000%
<b>Capital Gains Taxable Australian Property</b>	
Capital Gains - indexation method	0.0000%
Capital Gains - other method	0.0000%
Discounted Capital Gains	0.0000%
CGT Concessional Amount	0.0000%
<b>Capital Gains Non Taxable Australian Property</b>	
Capital Gains - indexation method	0.0000%
Capital Gains - other method	0.0000%
Discounted Capital Gains	0.0000%
CGT Concessional Amount	0.0000%
<b>Other Non-Assessable Amounts</b>	
Tax Exempted Amounts	0.0000%
Tax Free Amounts	0.0000%
Tax Deferred Amounts	0.0000%

The record date for this distribution is 31 December 2014. Units trade ex-distribution from commencement of trading on 29 December 2014. 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. Notifications of change of distribution payment method can be submitted to the registry up until close of business 31 December 2014.

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 ("TAA 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. For the purpose of Section 12-405 of Schedule 1 of the TAA 1953, the "Fund Payment" portion of the distribution is calculated as the sum of the following components:

- Australian Sourced Income – Other Income
- Capital Gains Taxable Australian Property
  - Discounted – multiplied by 2
  - Indexation method
  - Other method

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

James MacNevin, Director  
State Street Global Advisors, Australia Services Limited