

Investor Update: STW June 2019 Franking Credits

26 September 2019

This update should be read in conjunction with the SPDR S&P/ASX 200 Fund ("STW") Investor Updates dated 18 July, 26 July and 14 August 2019.

Revocation of the application of the benchmark rule approved

The Australian Taxation Office ("ATO") has granted our request to have the benchmark ceiling election revoked. This means the default 45-day holding rule will apply to STW with effect from the 2018/19 year. Under this rule, broadly, if a fund has held a share for at least 45 days around the ex-dividend date it can distribute any franking credits attached to that dividend.

What's happened to the undistributed franking credits from the 2018/19 year?

The request we had made, and which was approved by the ATO, was for the revocation to be effective for the 2018/19 tax year. As a result, we will be reissuing the annual tax statements for the year ended 30 June 2019 as soon as possible so that investors are able to claim 19.2335 cents per unit in additional franking credits. If you have already lodged your tax return with the ATO, you will need to re-submit your tax return with the inclusion of the credits listed in the amended statement. We recommend you speak with your tax adviser.

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