

SPDR[®] S&P[®] / ASX 50 Fund

The Responsible Entity: State Street Global Advisors, Australia Services Limited
ABN 16 108 671 441 AFS Licence No. 274900

Dear Investor

Changed distribution frequency and ceasing cheque payments for the SPDR[®] S&P[®] / ASX 50 Fund (the 'Fund')

The Responsible Entity of the Fund has decided to increase the distribution frequency from semi-annual distributions to quarterly distributions in order to provide investors with their share of the Fund's income and imputation credits on a more regular basis.

An amended Product Disclosure Statement ('PDS') was issued for the Fund on 2 September 2016 and is available at our website www.spdrs.com.au. The PDS notes the increased distribution frequency and that distribution payments by cheque will cease after the 31 December 2016 distribution.

If you already have your distributions paid directly into your account or reinvested in extra Units in the Fund, you do not need to take any action.

If you currently receive distribution payments by cheque please read the following information

Investors currently receiving their distributions by cheque who wish to continue receiving cash distributions must provide their banking details to the registry, Link Market Services Limited ('Link'), before 31 March 2017.

You can do this by logging on to Link's website and updating the payment instructions with your nominated Australian bank, building society or credit union account.

If you currently receive distributions by cheque and do not provide your account details to Link by 31 March 2017, we will automatically reinvest your distributions as additional units in the Fund.

For U.S residents and certain other foreign residents, cheques may continue to be issued.

Managing your investment

As an Investor, you can support environmental and cost initiatives by going online at the Investor Centre at www.investorcentre.linkmarketservices.com.au to:

- **check your holding balance and update your personal details and communication preferences;**
- **lodge your Tax File Number (TFN), Australian Business Number (ABN) or exemption** – Should you wish to advise us of your Tax File Number or Australian Business Number, please log in to Link's website and provide your TFN (or ABN) or complete and return the enclosed Tax File Number or Australian Business Number Form to our registry, Link Market Services Limited. Please note that unitholders who do not provide a TFN/ABN will be subject to withholding tax on any distributions paid from the Fund. As of the date of this letter, the rate of withholding tax levied on unitholders without a TFN/ABN is 49%;
- **download commonly used shareholder forms** – including change of address, off-market transfer and name correction request forms.

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Website

Please visit our website for product information, answers to frequently asked questions and the Fund's portfolio. Our website address is www.spdrs.com.au.

If you have any queries regarding your investment, please contact Link whose details appear at the top of this letter. Alternatively, you can log on to Link's website (www.linkmarketservices.com.au) to view details of your holding and transactions and to amend certain details.

We encourage you to provide your email address and elect to receive communications electronically so that you do not suffer from any delays in receiving postal communications from us.

Yours sincerely

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

Encl.