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SSgA appoints Amanda Skelly head of Australian SPDR® ETF business

New hires reaffirm State Street's commitment to expanding local ETF operations

SYDNEY, 23 July 2012 — State Street Global Advisors (SSgA), the investment management business of State Street Corporation, is strengthening its Australian Exchange Traded Fund (ETF) operation with the appointment of Amanda Skelly to head our SPDR® ETFs in Australia, a newly created position.

In this role Ms Skelly will lead SSgA's SPDR ETF operations in Australia and will be responsible for driving the business strategy and product development, educating investors about the uses of ETFs and promoting the products to institutional and retail investors. Ms Skelly starts today (23 July) and reports to Frank Henze, SSgA's head of SPDR ETFs for Asia Pacific.

Ms Skelly spent nearly 10 years at Russell Investments, most recently as director of its Australian ETF business from late 2009 to July 2012 where she led business strategy, sales, marketing and product management. Prior to that she worked at ING Australia, Insurance Australian Group and Morgan Stanley in various business and product roles. She is a well-known commentator on developments in the local ETF industry.

SSgA has also appointed Shaun Parkin to a new role as business development manager for wholesale ETF sales. Mr Parkin will work with SSgA's institutional business development team covering clients such as small institutions, multi managers, insurers and platforms. He will report to Ms Skelly and also takes up his role today.

Mr Parkin has more than twelve years of experience in financial services and has provided advice on ETFs to wholesale clients looking for diversification, risk control and strategic asset allocation. He was previously national sales manager of portfolio services at Lonsec and has worked in Sydney and London for firms such as Shaw Stockbroking, ICAP and JP Morgan.

Mr Henze said: "ETFs are an important investment tool for retail and institutional investors. They facilitate the creation of portfolios that are well diversified across asset classes and geographies.

"In Australia we are seeing increasing appetite for simple, transparent, cost-efficient investments that are managed by a reliable institution. This demand is particularly strong in the expanding SMSF sector.

“Our aim is to continue to provide investors with access to a comprehensive suite of investment solutions that meet their needs in all market environments. The strengthening of our Australian SPDR ETF business with the appointments of Amanda and Shaun forms part of this strategy and reinforces our commitment to the Australian market.”

Ms Skelly said: “Australian investors have been using ETFs for more than ten years but their appetite for education remains strong. They continue to seek greater insight into how ETFs can be applied to achieve their specific investment goals in challenging markets. SSgA’s heritage as the founder of ETFs, both globally and in Australia, means it is best placed to guide investors in this way.”

SSgA, one of the world’s biggest ETF providers, has seven SPDR ETFs in Australia including Australia’s largest and most liquid ETF the SPDR S&P[®]/ASX 200 ETF¹. SSgA’s ETF assets under management in Australia totalled AU\$2.57 billion as at 30 June 2012.

About State Street Global Advisors

State Street Global Advisors (SSgA) is a global leader in asset management. The firm is relied on by sophisticated investors worldwide for its disciplined investment process, powerful global investment platform and access to every major asset class, capitalization range and style. SSgA is the asset management business of State Street Corporation, one of the world’s leading providers of financial services to institutional investors.

About SPDR ETFs

Offered by State Street Global Advisors, SPDR ETFs are a family of ETFs that provide investors with the flexibility to select investments that are precisely aligned to their investment strategy. Recognised as an industry pioneer, State Street Global Advisors created the first ever ETF in 1993—the SPDR S&P 500[®], which is currently the world’s largest ETF.² In 2001, SSgA introduced ETFs in Australia when it launched the SPDR S&P/ASX 200 Fund and the SPDR S&P/ASX 50 Fund. Currently, State Street Global Advisors manages more than US\$300 billion of ETF assets worldwide.³

For more information about our ETFs or how to invest, please call +612 9240 7600 or email info@spdrs.com.au.

¹ Bloomberg, as of 30 June 2012.

² Bloomberg, as of 30 June 2012.

³ This AUM includes the assets of the SPDR Gold Trust (approx. US\$65.7 billion as of 30 June 2012), for which State Street Global Markets, LLC, an affiliate of State Street Global Advisors serves as the marketing agent.

ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns.

Diversification does not ensure a profit or guarantee against loss.

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