



Press Release

S&P Rates SPDR S&P/ASX 200 Fund As Very Strong

Sydney, Feb. 22, 2012—Standard & Poor's Fund Services today rated the SPDR S&P/ASX 200 Fund (STW) as 'VERY STRONG'. The rating reflects a combination of very low direct and indirect costs, a highly liquid secondary market, a simple and transparent portfolio-construction approach and historical performance that has been very true to style.

The manager State Street Global Advisors Australia Ltd. designed the product to closely track the returns of the S&P/ASX 200 Accumulation Index. Consistent with this objective, STW uses a full-replication portfolio-construction method, with the fund holding each of the 200 constituents stocks of the benchmark at market weight.

Additionally, STW has proven, and will likely to continue to be, a highly tax-efficient investment vehicle. In a comparative sense, it may generate superior after-tax returns for investors with anything other than a zero percent marginal tax rate.

S&P Fund Services analyst Rodney Lay said: "STW represents a highly efficient vehicle to gain exposure to the broader Australian equities market, and it is the only domestically listed ETF that provides exposure to the S&P/ASX 200 Accumulation Index".

About S&P ETF Ratings

An S&P ETF rating is a qualitative assessment to provide an efficient after-tax performance outcome. The methodology addresses the key determinants of performance efficiency—fees and costs, the portfolio construction and management process, tax event efficiency, risk management, historical performance, and the quality of the management team. For further information, select "Fund Rating Definitions" at www.standardandpoors.com.au/funds.

About Standard & Poor's

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