

State Street ETF Model Portfolios

Access to institutional quality investment solutions

Not all models are created equal

Delivered by investment experts

Established in 1982, the Investment Solutions Group (ISG) at State Street Investment Management manage the State Street ETF Model Portfolios. Leveraging multi-asset expertise, rigorous research, and objectivity, ISG delivers holistic investment solutions for a wide range of challenges—serving both model portfolios and institutional clients globally.

A win for you and your clients

Access everything you need to get started and ongoing materials to support your long term needs. From downloadable model data to regular investment commentary and performance reporting which is created for you and your clients.

Global reach, local team

With a global and local team approach, the team of 135 investment team members, operate in key investment centers around the world, including Australia. Our specialists gather local insights to provide deep perspectives on the investment landscape of every region.

Open architecture

Diversification should go beyond asset class to include multiple investment styles and managers, allowing clients to benefit from the ideas of independent investment teams. The State Street ETF Model Portfolios provide an open architecture investment solution by combining State Street Investment Management managed strategies with external managers.

Keep more of your returns

ETFs have low expenses and tend to be tax-efficient—qualities that help keep overall costs low so your clients can take home more returns.

Consider State Street ETF Model Portfolios

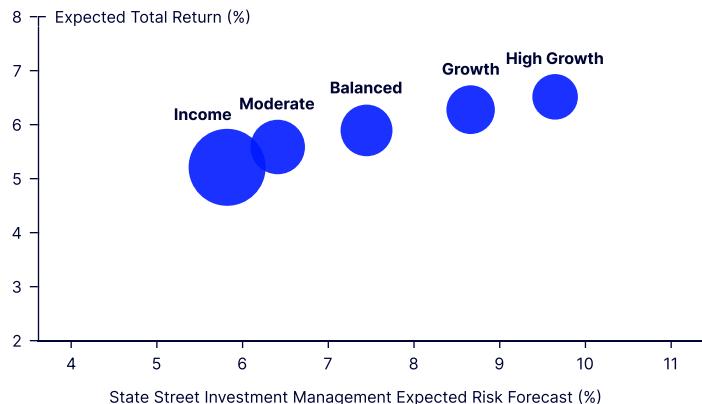
The **State Street Risk-Based ETF Model Portfolios** are constructed using a strategic asset allocation framework. The portfolios efficiently balance long-term asset class returns, risk and correlation forecasts across four risk profiles—moderate, balanced, growth, and high growth. These portfolios prudently span the efficient frontier and can be utilised as core allocations.

The **State Street Target Income ETF Model Portfolio** has been developed to link objectives with an investment outcome. Founded on a strategic asset allocation framework, the portfolio construction process uses long-term asset class returns, yield expectations, risk and correlation forecasts to identify an asset allocation that drives income. The model portfolio allocates across a wide variety of asset classes with an aim to target, before expenses, an income objective of 4.25% per annum for the 2025/2026 financial year.

Our **Partnered ETF Model Portfolios** incorporate our best thinking for local and global equities across sectors, regions and markets in a portfolio to meet your clients' needs. Please speak with the State Street Investment Management team for further information.

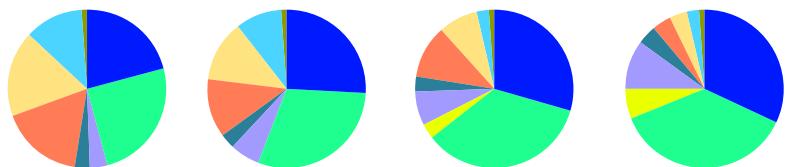
Exposure across the risk/return spectrum

The State Street ETF Model Portfolios include solutions for a full range of investment needs across risk outcomes and income targets. The size of the dots represents the amount of income expected in each portfolio.



Source: ISG Risk and Return Forecasts as at 31 December 2024. Bloomberg Financial L.P., Yield Forecasts as at 31 December 2024. Expected Risk and Returns are based upon estimates and reflect subjective judgements and assumptions. There can be no assurance that developments will transpire as forecasted and that the estimates are accurate. The above graph is for illustrative purposes only.

Target model portfolio allocations



State Street Risk-Based ETF Model Portfolios

Ticker	ETF Name	Moderate (%)	Balanced (%)	Growth (%)	High Growth (%)
STW	State Street SPDR S&P/ASX 200 ETF	21.00	26.00	29.50	32.00
QMIX	State Street SPDR MSCI World Quality Mix ETF	25.00	30.00	35.00	37.00
VISM	Vanguard MSCI International Small Companies Index ETF	0.00	0.00	3.00	6.00
VGE	Vanguard FTSE Emerging Markets Shares ETF	3.50	6.00	7.00	10.00
GLIN	iShares Core FTSE Global Infrastructure (AUD Hedged) ETF	3.00	3.00	3.00	4.00
VACF	Vanguard Australian Corporate Fixed Interest Index ETF	17.00	12.00	11.00	4.00
GOVT	State Street SPDR S&P/ASX iBoxx Australian Government Bond ETF	17.50	12.50	8.00	3.50
BILL	iShares Core Cash ETF	12.00	9.50	2.50	2.50
	Cash Liquidity	1.00	1.00	1.00	1.00
Weighted Average Management Costs (estimates)		14 bps p.a.	14 bps p.a.	16 bps p.a.	17 bps p.a.

State Street Target Income ETF Model Portfolio

Ticker	ETF Name	Allocation (%)
WDIV	State Street SPDR S&P Global Dividend ETF	23.00
SYI	State Street SPDR MSCI Australia Select High Dividend Yield ETF	24.50
GOVT	State Street SPDR S&P/ASX iBoxx Australian Government Bond ETF	14.50
VACF	Vanguard Australian Corporate Fixed Interest Index ETF	18.00
IHHY	iShares Global High Yield Bond AUD Hedged ETF	10.00
BILL	iShares Core Cash ETF	9.00
	Cash Liquidity	1.00
Weighted Average Management Costs (estimates)		24 bps p.a.

Source: State Street Investment Management and Bloomberg Finance L.P., as of 30 June 2025.

Important Information: Model Portfolio Allocations and Model Dividend Yield presented above are hypothetical and have been provided for illustrative purposes only. They do not reflect the results of the actual trading of any account or group of accounts and actual results could differ substantially. A model portfolio is an allocation to a list of funds that are grouped together. Where a model portfolio is offered on an investment platform, investors who select it effectively instruct the platform operator to acquire units in the ETFs that comprise the model portfolio. The model portfolio described above has not yet been implemented by State Street, so the results are hypothetical. The actual results of accounts managed by the Platform or Managed Accounts provider ("Provider") that receives access to the models may differ substantially from the hypothetical results for a variety of reasons including, but not limited to, the Provider's decision to exercise its discretion to implement a model in a way that differs from the information provided by State Street. State Street cannot guarantee any payment of dividends, which is subject to the dividend payment policy of the individual issuers of the underlying ETFs and the Provider. Model Portfolio Allocations shown are the "target" asset allocations used in the hypothetical State Street ETF Model Portfolios. The model portfolio "target" allocations will be reviewed every 12 months and reset on the last business day of June each year, using State Street's strategic asset allocation process, and will be subject to change with market movements thereafter until the next rebalancing period. Equity asset classes include, but are not limited to, Australian equity, international equity and REITs. Fixed income asset classes include, but are not limited to, investment grade bonds, high yield bonds, convertible bonds, emerging market debt, inflation protected bonds and cash. Weighted Average Management Costs is the weighted average management costs of the underlying individual ETFs included in the model portfolios. Please note:

- The ETF management fees are subject to change.
- Such fees are not inclusive of third party platform or managed accounts provider administration or associated trading costs.
- Weighted Average Management Cost is subject to change with Asset Allocation, and market movements.

About State Street Investment Management

At State Street Investment Management, we have been helping create better outcomes for institutions, financial intermediaries, and investors for nearly half a century. Starting with our early innovations in indexing and ETFs, our rigorous approach continues to be driven by market-tested expertise and a relentless commitment to those we serve. With over \$5 trillion in assets managed*, clients in over 60 countries, and a global network of strategic partners, we use our scale to deliver a comprehensive and cost-effective suite of investment solutions that help investors get wherever they want to go.

* This figure is presented as of September 30, 2025 and includes ETF AUM of \$1,848.02 billion USD of which approximately \$144.95 billion USD in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Investment Management are affiliated. Please note all AUM is unaudited.

statestreet.com/investment-management

State Street Global Advisors (SSGA) is now State Street Investment Management. Please [click here](#) for more information.

Information Classification: General Access

For financial advisers/wholesale clients only. Not for distribution to retail clients.

Important Risk Information

The recipient warrants by receipt of this material that they are a wholesale client, as defined under the Australian Corporations Act 2001 (Cth).

State Street Global Advisors, Australia Limited (AFSL Number 238 276, ABN 42 003 914 225) ("SSGA, AL") is the investment manager for the State Street ETF Model Portfolios and State Street Global Advisors, Australia Services Limited (AFSL number 274900 ABN 16 108 671 441) is the Responsible Entity and issuer of units in the State Street SPDR ETFs which are Australian registered managed investment schemes quoted on the AQUA market of the ASX or listed on the ASX. State Street ETF Model Portfolios may include State Street SPDR ETFs and other third party ETFs.

This material is general information only and does not take into account your or your client's individual objectives, financial situation or needs and you should consider whether it is appropriate for you or your client.

You should ensure that your clients consider the product disclosure document of the underlying ETFs, available at ssga.com or the third party ETFs website, before deciding whether to acquire or continue to hold units in an ETF.

General Risks: ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETF's net asset value. ETFs typically invest by sampling an index, holding a range of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

Investing involves risk including the risk of loss of principal. Diversification does not ensure a profit or guarantee against loss.

Asset Allocation is a method of diversification which positions assets among major investment categories. Asset Allocation may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

An investment in the model portfolio carries a number of standard investment risks; these risks are outlined in each Provider's PDS which should be read in full and understood by the potential investors.

Implementation Risk: State Street does not manage the accounts of retail investors pursuant to the State Street ETF Model Portfolio strategies and the strategies are only available to retail investors through various Providers that offer account management and other services to retail investors. The actual results of accounts managed by a Provider that receives access to the strategies may differ substantially from the hypothetical results of the State Street ETF Model Portfolios for a variety of reasons, including but not limited to:

- the fees assessed by the Provider and other third parties;
- the Provider's decision to exercise its discretion to implement a given strategy in a way that differs from the information provided by State Street;
- the timing of the Provider's implementation of strategy updates; and
- investor imposed investment restrictions; and the timing and nature of investor initiated cash flow activity in the account.

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