

SPDR[®] S&P[®]/ASX Australian Bond Fund

BOND

Bloomberg Code

BOND AU

Iress Code

BOND.AXW

Key Features

Relatively Low Cost±
Tradability
Transparency of Performance
Diversification[^]

Inception Date

26/07/2012

ISIN

AU00000BOND4

Fund Objective

The SPDR S&P/ASX Australian Bond Fund seeks to closely track, before fees and expenses, the returns of the S&P/ASX Australian Fixed Interest Index. Our approach is designed to provide portfolios with low portfolio turnover, accurate tracking and lower costs. Ordinary brokerage commissions may apply.

Index Description

The S&P/ASX Australian Fixed Interest Index measures the performance of the Australian fixed rate bond market.

Index Ticker

SPBDASXT

Performance

Total Return	Fund %	Index %
1 Month	1.60	1.62
3 Month	2.32	2.39
6 Month	2.79	2.93
1 Year	4.39	4.70
3 Year p.a.	3.48	3.78
5 Year p.a.	4.57	4.88
Since Inception p.a.	3.89	4.19

Source: SSGA, as at 31 December 2018

Past performance is not indicative of future results. Performance returns are calculated in Australian Dollars and periods of less than one year are not annualised. Returns do not reflect the brokerage fees or the bid/ask spread that investors pay to buy and sell ETF securities on the Australian Securities Exchange. Investment return and principal value will fluctuate, so you may have a gain or loss when units are sold. Current performance may be higher or lower than that quoted. Total net returns reflect combined capital growth and income performance assuming all distributions are reinvested. Distributions are assumed to be reinvested via the Dividend Reinvestment Program (DRP).

The index returns are unmanaged and do not reflect the deduction of any fees or expenses. The index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

Unless otherwise noted all information contained herein is that of the SPDR S&P/ASX Australian Bond Fund.

Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index.

± Frequent trading of ETFs could significantly increase commissions and other costs such that they may offset any savings from low fees or costs.

[^] Diversification does not protect against loss.

Characteristics

Number of Holdings	104
Average Maturity in Years	6.67
Current Yield	3.64%
Modified Adjusted Duration	5.69
Yield to Maturity	2.34%

Sector Breakdown

	Weight %
Commonwealth Government	53.50
Semi Government	19.90
Government Related	10.22
Supranational	6.44
Corp-Industries	4.96
Corp-Finance	4.42
Corp-Util	0.45
Other	0.12

Credit Quality Breakdown

	Weight %
Aaa	73.94
Aa	19.66
A	5.01
Baa	1.39

Source: Barclays POINT, S&P/ASX, as at 31 December 2018
Fund and benchmark characteristics calculated using S&P prices.

Key Facts

ASX Ticker	BOND
Intraday NAV	-
Management Costs	0.24%
Investment Manager	State Street Global Advisors, Australia, Limited
Responsible Entity	State Street Global Advisors, Australia Services Limited
Distribution Frequency	Quarterly

Maturity Breakdown

	Weight %
0 - 3 Years	25.26
3 - 5 Years	17.60
5 - 7 Years	16.04
7 - 10 Years	25.69
10 - 15 Years	9.94
15 - 20 Years	2.26
20 - 30 Years	3.20

Current yield: the market value weighted average current coupon of the bonds in the portfolio divided by the current market price of the bonds in the portfolio. **Modified Adjusted Duration:** an option-adjusted measure of a portfolio's sensitivity to changes in interest rates. Calculated as the percentage change of a portfolio's value for a 100 basis point change in yield. **Yield to Maturity:** the market weighted average rate of return anticipated on the bonds held in a portfolio if they were held to their maturity date.

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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. Brokerage commissions and ETF expenses will reduce returns. 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.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates raise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

Investing involves risk including the risk of loss of principal. Diversification does not ensure a profit or guarantee against loss. Sector ETF products are also subject to sector risk and non-diversification risk, which generally results in greater price fluctuations than the overall market.

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