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State Street Global Advisors Launches Fixed Income Exchange Traded Funds

New SPDR ETFs offer investors easier access to Australian bond market.

SYDNEY, 30 July 2012 — State Street Global Advisors (SSgA), the investment management business of State Street Corporation (NYSE: STT), has today launched two SPDR® Exchange Traded Funds (ETFs) that invest in Australian government, semi-government and corporate bonds.

The SPDR S&P®/ASX Australian Bond Fund (ticker: BOND) and the SPDR S&P/ASX Australian Government Bond Fund (GOVT) will commence trading on the Australian Securities Exchange (ASX) this morning.

The SPDRs are the first ETFs to track indices from the S&P/ASX Australian Fixed Income Index Series. This series was created last year by S&P Dow Jones Indices, the world's largest index provider, and the ASX. The new products expand the number of ETFs offered by SSgA in Australia to nine, including the country's largest and most heavily traded ETF, the SPDR S&P/ASX 200 Fund.

Amanda Skelly, SSgA's head of SPDR ETFs in Australia, said: "These new ETFs aim to give retail investors exposure to markets which have traditionally been difficult and costly to access. Like the entire family of SPDR ETFs, they also provide the building blocks investors can use to diversify their portfolios in a low-cost, easily tradeable and transparent manner.

"The volatility in global markets in recent years has given many investors cause to diversify their portfolios by adding defensive investments like bonds.

"The advent of fixed-income ETFs this year marks a milestone for retail investors – especially those seeking to add more stability to their self-managed super fund portfolios – as they offer simple, safe and transparent access to high quality fixed income assets which generate a regular and largely predictable income stream."

Guy Maguire, head of Index Business, Australia, with S&P Dow Jones Indices said: "We are pleased and proud to license our indices to SSgA for these two high-quality Australian fixed-income ETFs.

“S&P Dow Jones Indices and the ASX both have a long history in servicing debt markets, domestically and globally. The S&P/ASX Australian Fixed Interest Index and S&P/ASX Australian Government Bond Index are the fruits of our close professional cooperation with the ASX, and deliver best-in-class benchmarking as well as sound governance and oversight. We are confident that with the strong basis of these indices, SSgA can continue to build on the heritage of its SPDR ETF family.”

The composition of the S&P/ASX Australian Government Bond Index is 53.1 percent government bonds and 46.9 percent semi-government bonds while the S&P/ASX Australian Fixed Interest Index comprises 36.3 percent government bonds, 32 percent semi-government bonds, 21.5 percent supranational/sovereign bonds and 10.2 percent corporate bonds.

Kheng-Siang Ng, SSgA’s Asia Pacific head of fixed income, added: “By including fixed income in a portfolio you have an asset class whose risk/return characteristics are less correlated to equities markets. We don’t see a significant increase in interest rates for the foreseeable future and the risk is that rates may go lower if the European debt crisis remains unresolved. In this scenario we think some fixed income exposure is a good idea.

“Australian government bonds still command a AAA rating and they remain extremely popular among foreign investors. In light of this we expect them to remain well bid in terms of yields.”

SSgA pioneered the Australian ETF industry with the SPDR S&P/ASX 200 Fund (STW) in 2001 and remains the country’s largest ETF provider. Globally SSgA is one of the biggest ETF providers with more than US\$300 billion of assets under management¹.

¹ As of 30 June 2012. 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.

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.²

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

² Bloomberg, as of 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 State Street

State Street Corporation (NYSE: STT) is the world's leading provider of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$16.4 trillion in assets under custody and administration and \$1.6 trillion in assets under management at June 30, 2009, State Street operates in 27 countries and more than 100 geographic markets worldwide. For more information, visit State Street's web site at www.statestreet.com.

The issuer of units in SPDR S&P/ASX Australian Bond Fund (ARSN 159 002 623) and the S&P/ASX Australian Government Bond Fund (ARSN 159 002 801) is State Street Global Advisors, Australia Services Limited ("SSgA, ASL") (ABN 16 108 671 441, Australian Financial Services Licence "AFSL" number 274900). A Product Disclosure Statement ("PDS") for units in the Fund is available at www.spdrs.com.au. Investors should consider the PDS in deciding whether to acquire, or continue to hold, units in an ETF. An investment in a Fund does not represent a deposit with or a liability of any company in the State Street Corporation group of companies including State Street Bank and Trust Company (ABN 70 062 819 630) (AFSL 239679) and is subject to investment risk including possible delays in repayment and loss of income and principal invested.

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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 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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