



10 Steps to creating SPDR Units

When	What	How
1. Prior to market open	Access daily index basket	<ul style="list-style-type: none"> • SPDRs.com.au • asxonline.com • Daily email distribution by SSgA
2. During trading hours	Contact State Street Australia and advise of intended application to the fund	Tel: 02 9323 6043 Fax: 02 9323 6071
3. During trading hours	Forward completed application form to State Street Australia	Sourced from SPDRs.com.au Fax to: 02 9323 6071
4. During trading hours	Advise Market Control (ASX Trading Operations and Markets)	Fax: 02 9235 1857 Email: marketcontrol@asx.com.au
5. After market close, prior to market opening next day	Report in-kind security trades through ITS. Refer to ASX ETF Operational Overview.	Report as "ETF Special Trade" (Condition Code: "ET") using close of day index prices -as defined by S&P/ASX
6. Trade date + 1	Access prior day's Fund NAV	SPDRs.com.au
7. Trade date + 1	Adjust NAV by transaction charge	See example on page 2
8. Trade date + 1	Generate CHESS 101 messages for security and ETF trades: -Transaction Basis F -Against HSBC PID	Calculate consideration: <ul style="list-style-type: none"> • Basket securities – use S&P/ASX index closing price as at Trade Date. • ETF Units – use ETF NAV as calculated by State Street, adjusted for transaction fee.
9. Trade date + 2	Trades are pre-matched	Via CHESS
10. Trade date + 3	Trades settle	Via CHESS



Examples of Applications and Redemptions – SPDR 200

Example of creation unit¹

NAV per unit	\$60.00
Units per creation unit	100,000
NAV per creation unit	\$6,000,000.00
Value of index parcel for DDMMYYYY	\$5,999,500.00
Cash component per creation unit ²	\$500.00
Transaction fee per application/redemption	\$5,000.00

Application

	Units	NAV	\$
ETF buy trade	100,000	60	6,000,000
ETF buy trade adjusted for transaction fee ³	100,000	60.05	6,005,000
200 Sell stock trades vs consideration		aggregate consideration	5,999,500
Contra units vs stocks leaves residual cash*			5,500

* \$5,000 transaction fee plus \$500 cash component

Redemption

	Units	NAV	\$
ETF sell trade	100,000	60	6,000,000
ETF sell trade adjusted for transaction fee	100,000	59.95	5,995,000
200 buy stock trades vs consideration		aggregate consideration	5,999,500
Contra units vs stocks leaves residual cash*			4,500

* \$5,000 transaction fee less \$500 cash component

Example of creation unit (with negative cash component)¹

NAV per unit	\$60.00
Units per creation unit	100,000
NAV per creation unit	\$6,000,000.00
Value of index parcel for DDMMYYYY	\$6,000,100.00
Cash component per creation unit	-\$100.00
Transaction fee per application/redemption	\$5,000.00

Application

	Units	NAV	\$
ETF buy trade	100,000	60	6,000,000
ETF buy trade adjusted for transaction fee ³	100,000	60.05	6,005,000
200 Sell stock trades vs consideration		aggregate consideration	6,000,100
Contra units vs stocks leaves residual cash*			4,900

* \$5,000 transaction fee plus -\$100 cash component

Redemption

	Units	NAV	\$
ETF sell trade	100,000	60	6,000,000
ETF sell trade adjusted for transaction fee	100,000	59.95	5,995,000
200 buy stock trades vs consideration		aggregate consideration	6,000,100
Contra units vs stocks leaves residual cash*			5,100

* \$5,000 transaction fee less -\$100 cash component

1. All of these components are needed to make a creation unit.

2. This is the difference between NAV per creation unit and the value of the index parcel.

3. NAV is adjusted by dividing the consideration by 1000,000 units.



Funds	ASX Ticker	EIN Ticker	Basket Ticker
SPDR 50	SFY	YSFY	SFYBSK
SPDR 200	STW	YSTW	STWBSK
SPDR 200 LPF	SLF	YSLF	SLFBSK

Fund Specifications

NAV (Net Asset Value)	Fund is valued daily, using close of day S&P/ASX index prices
Management Costs (capped)	0.286% p.a. (SFY & STW); 0.40% p.a. (SLF)
Trading hours	ASX trading hours
Applications	Available to participating brokers of the ASX operating as principal

Index Basket Information

Index basket files	Calculated daily and distributed prior to market opening
Access to index basket files	Available on: SPDRs.com.au and asxonline.com
	ASX signal E feed: SK – Securities Detail and ST – ETF Details – SFYBSK, STWBSK, SLFBSK
Basket size	Minimum 100,000 Units of the Fund, multiples thereafter
Basket transaction charges	\$1,250 for SPDR 50, \$5,000 for SPDR 200, \$700 for SPDR LPF
Trading hours for primary market	ASX trading hours
Primary market trading	Available to participating brokers of the ASX operating as principal
Creation/ Redemption (Applications/Redemptions)	Primary market transactions made during ASX trading hours, are against fund's closing NAV for that day Applications received after the end of trading are applied against day's fund NAV
Index basket pricing	S&P/ASX closing day index prices
EIN	Estimated Intraday NAV, calculated by ASX on 30 second snap
Cash component	Difference between NAV and value of index basket shares
Counterparty for settlements	HSBC Custody Nominees (Australia Limited) PID20057

Contacts

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