



SPDR® S&P 500® ETF Trust (the “Fund”)
Broker Guide to CDI Applications and Redemptions

To be read in conjunction with the Supplementary Product Disclosure Statement dated 30 June 2017

(ASX code: SPY)

Issue Date: 30 June 2021

Issued by State Street Global Advisors, Australia Services Limited ABN 16 108 671 441 (“**SSGA,ASL**”) as the AQUA product issuer (“**AQUA Product Issuer**”) on behalf of State Street Global Advisors Trust Company ARBN 619 273 817, the trustee of the Fund (“**Trustee**”).

This Broker Guide sets out information to assist Authorised Participants in submitting application or redemption requests in relation to the CHESS Depository Interests (“CDIs”) over interests in the Fund (“Interests”).

Information relating to the creation and redemption of CDIs over Interests is outlined in Section 2.5 of the Product Disclosure Statement and should also be referred to.

Capitalised terms used in this Broker Guide that are not otherwise defined have the meaning given in the Product Disclosure Statement.

Creating CDIs

CDIs over Interests are able to be created by an Authorised Participant arranging for the corresponding Interests to be issued or transferred to the Depository Nominee (through its sub-custodian). On receipt of the Interests, the Depository Nominee will issue corresponding CDIs to the relevant Authorised Participant. The following process will apply:

	Step	Description	Reference
1	Authorised Participant applicant makes a CDI application	<p>The Authorised Participant notifies Link of a request to create CDIs.</p> <p>To complete the creation, the Authorised Participant will be required to transfer to the Depository Nominee (through its sub-custodian) a corresponding number of Interests.</p>	<p>Application forms as shown at Attachment 1 (CDI Creation Request Form) are available at www.ssga.com/au</p> <p>Details should be completed, including the HIN in which the CDIs are to be registered, and the completed and signed application form faxed to Link such that it is received by 4:00pm Sydney time.</p> <p>Link will communicate details of the application to the Depository Nominee’s sub-custodian, AST to alert it of the application and intended delivery of Interests.</p>
2	Authorised Participant acquires Interests	<p>The Authorised Participant must acquire Interests (unless it already holds them) either:</p> <ul style="list-style-type: none"> • by applying directly to the Fund in the US or via a US Authorised Participant, for the issue of Interests under the US Prospectus; or • on the US secondary market. 	
3	Authorised Participant transfers Interests	The Authorised Participant transfers Interests to the	Interests, are to be delivered to AST’s sub-custodian, APEX (DTC)

		Depository Nominee's sub-custodian, AST (via AST's sub-custodian, APEX).	participant account number 158-8YY05014) with the HIN in which the CDIs are to be registered provided as a reference.
4	CDIs issued	AST receives title to the Interests (via, its sub-custodian APEX). Upon notification from AST that it is holding the Interests, Link records the creation of the relevant CDIs and registers them to the Authorised Participant's holder identification number (HIN) before 10.00am Sydney time on the next ASX Business Day.	AST notifies Link of the receipt of the Interests which are held in trust for the Depository Nominee and the CDIs are allotted to the HIN provided in the application form.

CDIs are available to be created once each ASX Business Day, except as noted below. Creation requests must be received by Link no later than 4:00pm Sydney time, otherwise they may be held over to the next ASX Business Day.

A diagrammatic outline of the application process is provided at Attachment 3.

Redeeming CDIs

CDIs can be redeemed by the Depository Nominee cancelling CDIs and transferring the corresponding Interests to the relevant Authorised Participant (or their nominated DTC Participant). The following process will apply:

	Step	Description	
1	Authorised Participant makes a redemption request	An Authorised Participant who holds CDIs may apply to Link to redeem CDIs.	Redemption forms as shown at Attachment 2 (CDI Redemption Request Form) are available at www.ssga.com/au Details should be completed, including the HIN in which the CDIs are registered, and the completed and signed redemption form faxed to Link Market Services such that it is received by 3:00pm Sydney time.
2	CDI redemption	Link terminates the relevant	Link will communicate details of

	messages	CDIs and reduces the number of CDIs registered to the redeeming Authorised Participant's HIN by a corresponding number.	the redemption to the Depository Nominee's sub-custodian, AST and instruct it to deliver the corresponding number of Interests to the relevant Authorised Participant (or its nominated DTC Participant).
3	Interest transfer	Simultaneously, the Depository Nominee's sub-custodian ceases to hold the Interests corresponding to the redeemed CDIs for the Depository Nominee on the CDI terms, and transfers title to the relevant Interests to the redeeming Authorised Participant (or its nominated DTC Participant).	
4	Disposal	The Authorised Participant may then hold or dispose of the Interests, for example by selling them on the secondary market in the US, or redeeming the Interests in accordance with the terms of the US Prospectus.	

CDIs are available to be redeemed once each ASX Business Day, except as noted below. Redemption requests must be received by Link no later than 3:00pm Sydney time, otherwise they may be held over to the next ASX Business Day.

For each Fund dividend, creations and redemptions of CDIs will not be permitted during the period beginning on the Ex-Dividend Date in the US, and ending on the corresponding CDI record date.

Authorised Participants can access additional information about the policies and procedures for creations and redemptions of CDIs at www.ssga.com/au.

A diagrammatic outline of the redemption process is provided at Attachment 4.

DISCLOSURE AND ACKNOWLEDGEMENT ("Disclosure")

Authorised Participants are hereby informed that:

- (a) the Fund (SPDR S&P 500 ETF Trust) and the Trustee (State Street Global Advisors Trust Company), are regulated by the laws of a foreign jurisdiction (the United States of America), and those laws differ from Australian laws; and
- (b) the Product Disclosure Statement for the offer of Interests has been prepared by the Trustee and by SSGA,ASL as the AQUA Product Issuer, and will be available from SSGA,ASL.

Each Authorised Participant will be taken to acknowledge this disclosure and the terms of this Broker Guide by signing a CDI Creation Request Form or a CDI Redemption Request Form, as applicable.

Trust in which investment is held / ASX Code – THIS MUST BE COMPLETED

SPDR S&P 500 ETF TRUST - SPY

Full Name(s) of Registered Holding

SRN/HIN

A

CDI CREATION REQUEST FORM

Please use a BLACK pen. Print CAPITAL letters inside the shaded areas.

Number of Securities

Effective Date

/ /

Creation (increase)/Receive

Prior to CHES cut off
(10:00am)

After CHES cut off
(10:00am)

Company Securities are held in

ASX Code

COMMON STOCK TO BE DELIVERED TO DTC ACCOUNT NUMBER 158-8YY05014 PRIOR TO CREATION.

Broker Number

B

SIGNATURE OF AUTHORISED PARTICIPANT

By signing this CDI Creation Request Form, the Authorised Participant will be taken to acknowledge and accept the terms of the Broker Guide and the disclosure provided in the "Disclosure" section of the Broker Guide.

Signature

Signed by

Date

/ /

Contact Number

Contact Email

Personal Information Collection Notification Statement: Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

CREATION REQUEST FORM CHECKLIST

To assist you with the completion of the Creation Request Form form please refer to the checklist below.

- Enter your DTC broker identification number and account number. Note: this should not be your brokers contact details.
- Complete number of Common Stock to be delivered/CDI's to be created.
- Enter full registration details and SRN/HIN (If applicable).
- Sign the form in accordance with the signing instructions in Section B.
- Ensure that this form is delivered by 12 noon on the day prior to the delivery of common stock.

CREATION REQUEST FORM LODGEMENT

Please contact your NYSE broker to assist with the delivery of Common Stock.

Your stocks must be held in DTC to transfer into custody for CDI creation. This cannot be done directly from DRS.

Completed forms should be sent to Link Market Services Limited:



BY FAX

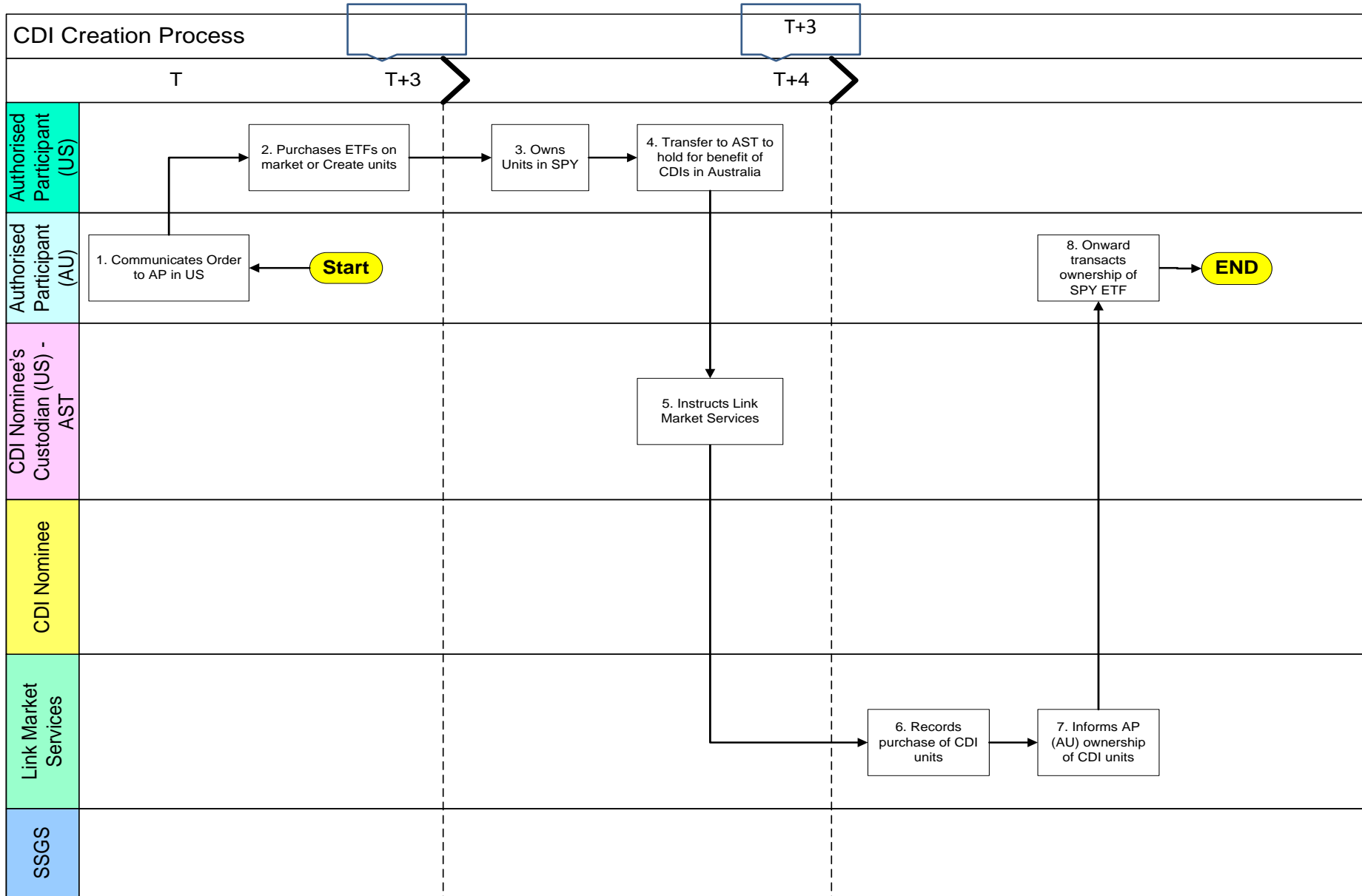
+61 2 9287 0303



BY EMAIL

register.removals@linkmarketservices.com.au

Attachment 3



Attachment 4

