

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of the SPDR® Straits Times Index ETF (the “Fund”) and complements the prospectus of the Fund (the “Prospectus”).<sup>1</sup>
- It is important to read the Prospectus before deciding whether to purchase units in the Fund (“Units”). If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase Units in the Fund, you will need to make an application in the manner set out in the Prospectus.

**SPDR® STRAITS TIMES INDEX ETF**  
(formerly known as streetTRACKS® Straits Times Index Fund)

<b>SGX counter name (SGX stock code)</b>	STI ETF(ES3)	<b>SGX-ST Listing Date</b>	17 April 2002
<b>Product Type</b>	Exchange Traded Fund	<b>Designated Market Maker</b>	Credit Suisse Securities and Societe Generale Group
<b>Manager</b>	State Street Global Advisors Singapore Limited	<b>Underlying Reference Asset</b>	Straits Times Index
<b>Expense ratio (for financial year ended 30 June 2011)</b>	0.30%	<b>Traded Currency</b>	SGD

**PRODUCT SUITABILITY**

<p><b>WHO IS THE PRODUCT SUITABLE FOR?</b></p> <ul style="list-style-type: none"> <li>• The Fund is only suitable for investors who: <ul style="list-style-type: none"> <li>o seek a low cost “passive approach” to investing in an equity portfolio comprising primarily of the companies in the Straits Times Index; and</li> <li>o seek either an asset allocation tool for long-term investment in the Singapore market or a short-term trading instrument.</li> </ul> </li> </ul>	<p>Further information Refer to the heading “Who Should Invest” in the “Key Information on SPDR® Straits Times Index ETF” section of the Prospectus for further information on product suitability.</p>
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**KEY PRODUCT FEATURES**

<p><b>WHAT ARE YOU INVESTING IN?</b></p> <ul style="list-style-type: none"> <li>• You are investing in an exchange traded fund constituted as a unit trust in Singapore.</li> </ul>	<p>Details on the values and construction</p>
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<sup>1</sup> The Prospectus is available for collection at the Manager’s office during normal Singapore business hours or accessible at [www.spdrs.com.sg](http://www.spdrs.com.sg).

<ul style="list-style-type: none"> <li>The investment objective of the Fund is to replicate as closely as possible, before expenses, the performance of the Straits Times Index, by investing all or substantially all of the Fund's assets in the shares of companies which are constituent components of the Straits Times Index ("<b>Index Shares</b>"), in substantially the same weightings as reflected in the Straits Times Index.</li> <li>The Straits Times Index is maintained by FTSE International Limited. and represents the performance of the top 30 Singapore companies by market capitalisation. The index constituents are reviewed semi-annually in March and September and are diversified across all sectors.</li> </ul>	<p>methodology of the Straits Times Index are available online at the website</p> <p><a href="http://www.ftse.com/Indices/FTSE_ST_Index_Series/index.jsp">http://www.ftse.com/Indices/FTSE_ST_Index_Series/index.jsp</a></p>
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Manager employs an "indexing" approach intended to replicate as closely as possible the performance, before expenses, of the Straits Times Index.</li> <li>The Manager will generally invest the Fund's assets in all of the stocks comprising the Straits Times Index in the same approximate proportion as their weightings within the Straits Times Index.</li> <li>If the circumstances are such that this is impracticable, the Manager may employ, alone or in combination, other investment techniques in seeking to closely track the Straits Times Index. In addition, given that stocks may be added to or removed from the Straits Times Index from time to time, the Manager may sell stocks that are represented in the Straits Times Index, or purchase stocks that are not yet represented in the Straits Times Index, in anticipation of their removal from or addition to the Straits Times Index.</li> </ul>	
<b>PARTIES INVOLVED</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Manager is State Street Global Advisors Singapore Limited. The Trustee is DBS Trustee Limited. The Custodian is State Street Bank and Trust Company.</li> </ul>	<p>Refer to the headings "<i>The Manager</i>" and "<i>The Trustee</i>" in Part I of the Prospectus for further information on their roles and responsibilities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>The value of the Units in the Fund (and any income from such Units) is not guaranteed and may go down as well as go up. These risk factors may cause you to lose some or all of your investment:</b></p>	<p>Refer to the heading "<i>Principal Risks of Investing in the Fund</i>" in the "<i>Key Information on SPDR® Straits Times Index ETF</i>" section of the Prospectus and the heading "<i>Risk Factors</i>" in Part I of the Prospectus for further information on the risks of investing in the Fund.</p>

Market and Credit Risks	
<ul style="list-style-type: none"> <li>• <b>An investment in the Fund involves risks similar to those of investing in any equity fund</b>, such as market fluctuations caused by economic and political developments, changes in interest rates and perceived trends in stock prices. A decline in the value of the Straits Times Index can therefore be expected to result in a similar decline in the net asset value (“NAV”) of the Units.</li> <li>• <b>Units may trade at a discount or premium to their NAV.</b> Although the Fund is listed on the SGX-ST, the trading price of the Units may differ from their NAV. The NAV of the Units will generally fluctuate with changes in the market value of the Index Shares. The trading price of the Units will depend on various factors such as investor confidence in the Singapore market and the level of supply and demand for Units on the SGX-ST.</li> <li>• <b>There can be no assurance that there will be active trading in any of the Index Shares</b>, and the prices at which the Index Shares are purchased or sold by the Fund may be adversely affected if trading markets for the Index Shares are limited or absent.</li> </ul>	
Liquidity Risks	
<ul style="list-style-type: none"> <li>• <b>Units are not individually redeemable. Except when aggregated in multiples of 500,000 Units, the Units are not redeemable.</b> Also Units are usually redeemed in kind and not in cash.</li> <li>• <b>Although the Units are listed on the SGX-ST, investors should be aware that there may be no liquid trading market for the Units.</b> There can be no assurance that active trading markets for Units will develop. Liquidity in the secondary market for the Units may also be adversely affected if there is no market maker for the Fund.</li> <li>• <b>The Fund may be terminated if Units are delisted from the SGX-ST</b>, as there is no assurance that the Fund will be able to continue meeting SGX-ST’s listing requirements.</li> <li>• <b>The SGX-ST may suspend trading in the Units whenever it determines that it is appropriate in the interests of a fair and orderly market to protect investors.</b> During such suspension period investors will not be able to purchase or sell Units on the SGX-ST and creation and redemption of Units will also be suspended.</li> </ul>	<p>Refer to paragraph 23(p) of Part I of the Prospectus for situations in which redemption of Units may be suspended.</p>

Product-Specific Risks							
<ul style="list-style-type: none"> <li>• <b>The Fund is not actively managed</b> and the role of the Manager is essentially passive with its responsibility being to closely replicate the composition of the Straits Times Index. The Manager therefore may not sell a stock even if the stock’s issuer was thought to be in financial trouble unless that stock is removed from the Straits Times Index.</li> <li>• <b>The Fund may not achieve its investment objective, i.e. it may not track the Straits Times Index exactly.</b> Changes in the NAV of the Fund are unlikely to replicate exactly changes in the Straits Times Index due to various factors such as the Fund’s fees and expenses, transaction fees and stamp duty incurred in adjusting the Fund’s portfolio, dividends received, but not distributed, by the Fund and the unavailability of any Index Shares.</li> <li>• <b>Dividends are not guaranteed.</b> The ability of the Fund to pay distributions is dependent on the dividends declared and paid by the companies whose shares are held by the Fund and the level of the Fund’s fees and expenses, and there can be no assurance that such companies will declare dividends or make other distributions.</li> </ul>							
FEES AND CHARGES							
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Fees Payable by the Fund to Manager and Trustee</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Annual Management Fee:</td> <td>Currently no more than 0.3% per annum. Maximum 1.0% per annum.</td> </tr> <tr> <td>Annual Trustee Fee:</td> <td>Currently no more than 0.035% per annum, to be paid by the Manager and not by the Fund. Minimum S\$38,000 per annum. Maximum 0.15% per annum.</td> </tr> <tr> <td>In-Kind Service Charges payable to Manager or the Trustee for each transaction:</td> <td>The In-Kind Service Charge for a particular transaction will not in aggregate exceed the Transaction Fee<sup>2</sup> paid to the Fund for that transaction.</td> </tr> </table> <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> <li>• For purchases and sales on the SGX-ST: Normal brokerage and other fees apply. Please contact your broker for further details.</li> </ul>	Annual Management Fee:	Currently no more than 0.3% per annum. Maximum 1.0% per annum.	Annual Trustee Fee:	Currently no more than 0.035% per annum, to be paid by the Manager and not by the Fund. Minimum S\$38,000 per annum. Maximum 0.15% per annum.	In-Kind Service Charges payable to Manager or the Trustee for each transaction:	The In-Kind Service Charge for a particular transaction will not in aggregate exceed the Transaction Fee <sup>2</sup> paid to the Fund for that transaction.	<p>Refer to the heading “I. Fees and Charges” in the “Marketing Summary” section of the Prospectus for further information on fees and charges.</p>
Annual Management Fee:	Currently no more than 0.3% per annum. Maximum 1.0% per annum.						
Annual Trustee Fee:	Currently no more than 0.035% per annum, to be paid by the Manager and not by the Fund. Minimum S\$38,000 per annum. Maximum 0.15% per annum.						
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CONTACT INFORMATION							
<p><b>HOW DO YOU CONTACT US?</b></p> <p>You may contact the Manager at telephone number +65 6826 7500.</p>							

<sup>2</sup> Please refer to the heading “I. Fees and Charges” in the “Marketing Summary” section of the Prospectus for details on the Transaction Fee.