

streetTRACKSSM

Date: 23rd December 2003
Subject: 31st December 2003 Distribution Announcement
streetTRACKS® S&P/ASX 50 Fund (SFY)

State Street Services Limited (ABN 31 087 786 123, AFSL License No.: 222 359) is pleased to confirm the following distribution for the **streetTRACKS® S&P/ASX 50 Fund (ARSN 097 712 420)** for the period ending 31st December 2003:

streetTRACKS S&P/ASX 50 Fund – 65.3040 cents per share.

The distribution is 84.3335% franked at a franking rate of 31.8964%. The foreign income percentage is 1.7980% at a foreign tax credit rate of 13.7037%

This distribution is made up of the following components. All figures are percentages of the total distribution.

Australian Income

Interest	0.2553
Net Dividends –Franked	84.3335
Dividends – Unfranked	6.6893
Other Income	2.9496

Foreign Income

Interest	0.0000
Modified Passive (incl foreign dividends)	1.7189
Other Income	0.0791

Australian Capital Gains

Indexation Method	0
Other Method	0
Discounted	0
CGT Concessional Amount	0

Other Non-Assessable Amounts

Tax Deferred	3.9743
Tax Free	0

The distribution books close (record) date for this distribution is 31st December 2003. Units will trade ex-distribution from commencement of trading on Tuesday, 23rd December 2003. The distribution will be paid on 6th January 2004.

The Distribution Reinvestment Plan is operating for this distribution. For participants in the Distribution Reinvestment Plan, distributions will be reinvested in units in accordance with the rules of the plan.

If you have any queries, please contact the registrar, ASX Perpetual Registrars Limited on 02-8280-7140.

Greg Holland, Director
State Street Services Limited