

streetTRACKSSM

Date: 23rd December 2004
Subject: 31st December 2004 Distribution Announcement
streetTRACKS® S&P/ASX 50 Fund (SFY)

State Street Global Advisors, Australia Services Limited (ABN 16 108 671 441, AFSL License No. 274 900) is to confirm the following distribution for the **streetTRACKS® S&P/ASX 50 Fund (ARSN 097 712 420)** for the period ending 31st December 2004:

streetTRACKS S&P/ASX 50 Fund – 83.1871 cents per unit.

The distribution is 87.6991% franked at a franking rate of 31.5758%. The foreign income percentage is 2.1041% at a foreign tax credit rate of 16.7716% (ie each unit will receive 33.6663 cents worth of franking credits and 0.3527 cents worth of foreign tax credits).

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

Australian Income

Interest	0.3507
Net Dividends –Franked	87.6991
Dividends – Unfranked	5.5332
Rental Income	0
Other Income	1.8753

Foreign Income

Interest	0
Modified Passive (incl foreign dividends)	2.0605
Other Income	0.0436

Australian Capital Gains

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

Other Non-Assessable Amounts

Tax Deferred	2.4376
Tax Free	0

The record date for this distribution is 31st December 2004. Units will trade ex-distribution from commencement of trading on Thursday, 23rd December 2004. The distribution will be paid on 6th January 2005.

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.

James MacNevin, Director
State Street Global Advisors, Australia Services Limited