

# State Street Global Advisors

## Manager profile



### Company overview

State Street Global Advisors (SSgA) is the asset management business of State Street Corporation. In 32 years SSgA has grown to become a global leader in asset management, entrusted with A\$2.0 trillion in assets as at 30 November 2010, from corporations, endowments and foundations, pension funds and sovereign wealth funds. SSgA combines a depth of expertise with advanced research capabilities to manage client-focused solutions, including broad based to highly specialised passive and active strategies.

### Investment philosophy and style

SSgA's passive International Shares Fund provides investors with a broad and well-diversified portfolio of international shares. SSgA's passive International Shares Fund uses a full replication approach to track the returns of the MSCI World ex-Australia Index.

### Investment process

In managing the passive International Shares Fund, SSgA's primary investment approach is full replication. The goal of its indexed strategy is to mirror the returns and characteristics of the underlying benchmark. As a result, SSgA will attempt to hold each stock in the MSCI World ex-Australia Index in approximately the same weight as it appears in the index. SSgA's strategy is to buy and hold securities, trading only when there is a change to the index, participant cash flows, or to reinvest cash from dividend income, tax reclaims or corporate actions. This approach minimises tracking error and transaction costs due to its low turnover.



#### What to do next

- See your adviser
- Visit [www.bt.com.au](http://www.bt.com.au)
- Call 132 135

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