
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

As sub-funds in the Company use the International Central Securities Depository (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the sub-funds under the ICSD settlement model, investors in the sub-funds should contact the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee) if they have any queries on the course of action they should take in relation to this document.

SSGA SPDR ETFs Europe I Public Limited Company
(the “Company”)

(Registered in Ireland as an open-ended UCITS umbrella investment company with segregated liability between sub-funds under registration number 493329)

SPDR Bloomberg Barclays 3-10 Year U.S. Corporate Bond UCITS ETF
(the “Portfolio”)

2019 Extraordinary General Meeting

13 February 2019

If you have sold or transferred your shares in the Company please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

Registered Office: 78 Sir John Rogerson’s Quay, Dublin 2, Ireland.

Directors: T Finlay, B Healy, J Ross (American) and P Riley (American) (Chairman).

Registered in Ireland as an umbrella with segregated liability between sub-funds under registration number 493329

SSGA SPDR ETFs Europe I Public Limited Company

13 February 2019

Dear Shareholder

Extraordinary General Meeting

We are writing to you in connection with the Extraordinary General Meeting (“EGM”) of shareholders in the Portfolio (the “Shareholders”) which is being convened. A Notice is enclosed herewith. Unless otherwise indicated, all capitalised terms shall have the same meaning as otherwise described in the Prospectus of the Company dated 4 January 2019 and the Supplement for the Portfolio dated 04 January 2019.

Special Business

Change in benchmark of the Portfolios

The purpose of this notice is to convene an EGM of the Shareholders in the Portfolio in order to seek your approval, by way of an ordinary resolution, to amend the benchmark of the following Portfolio and the relevant share classes. Accordingly, the fund name and investment policy of the Portfolio are being updated to align with this benchmark change. An ordinary resolution is a resolution passed by a simple majority of the votes cast by the Shareholders entitled to vote thereon in general meeting.

ETF Name	Existing Benchmark	Proposed New ETF Name	Proposed New Benchmark
SPDR Bloomberg Barclays 3-10 Year U.S. Corporate Bond UCITS ETF	Bloomberg Barclays U.S. 3-10 Year Corporate Bond Index	SPDR Bloomberg Barclays 1-10 Year U.S. Corporate Bond UCITS ETF	Bloomberg Barclays U.S. Intermediate Corporate Bond Index

The change is being proposed to provide broader and more diversified exposure to the respective markets. The proposed changes will not affect the investment objectives of the fund.

Proposed New ETF Name	Existing Investment Policy	Proposed New Investment Policy
SPDR Bloomberg Barclays 1-10 Year U.S. Corporate Bond UCITS ETF	The Index measures the performance of the intermediate maturity, investment grade U.S. corporate bond market. Only bonds that have a maturity of between three and ten years are included. Securities must be fixed rate, U.S. dollar denominated, taxable and rated investment grade as defined by the Index methodology. Inclusion is based on the currency of the issue, not the domicile of the issuer.	The Index measures the performance of the intermediate maturity, investment grade U.S. corporate bond market. Only bonds that have a maturity of between one and ten years are included. Securities must be fixed rate, U.S. dollar denominated, taxable and rated investment grade as defined by the Index methodology. Inclusion is based on the currency of the issue, not the domicile of the issuer.

The anticipated tracking error and the risk profile of the fund will remain similar following a transition to the New Benchmark. Key figures are highlighted below. The figures for the benchmark are based on historical index data. They should not be construed as a guarantee of future performance:

	Bloomberg Barclays U.S. 3-10 Year Corporate Bond Index	Bloomberg Barclays U.S. Intermediate Corporate Bond Index
Number of bonds in index	2791	3935
Option Adjusted Duration	5.20	4.20
Yield to Maturity	4.093	3.886
Average Maturity	6.07	4.84
Anticipated Tracking Error	up to 1%	up to 1%

Source: Barclays Point

Date: 31 December 2018


A marked-up version of the Supplement outlining all of the relevant amendments has been included at Appendix I.

Recommendation

The Board believes that the resolutions to be proposed at the EGM are in the best interests of the Company and the Shareholders as a whole and, accordingly, the directors recommend that you vote in favour of the resolutions at the EGM.

Subject to the receipt of prior approval from the Central Bank, proposed updates to the Supplement as detailed above are intended to take place on or around 29 March 2019.

Yours faithfully


Tom Finlay
Director

SSGA SPDR ETFs Europe I Public Limited Company
NOTICE OF THE 2019 EXTRAORDINARY GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

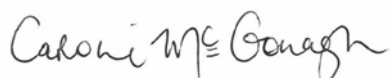
**If you are in any doubt about the course of action to take, you should consult your stockbroker,
bank manager, solicitor, accountant or other professional advisor.**

NOTICE is hereby given that the 2019 Extraordinary General Meeting of SSGA SPDR ETFs Europe I Public Limited Company (the “**Company**”) will be held in the offices of Sanne, Fourth Floor, 76 Lower Baggot Street, Dublin 2, Ireland on Friday, the 8th of March 2019 at 2.15 p.m. for the purposes of transacting the following business:

Special Business

1. To approve the proposed amendments to the Supplement.

By order of the Board



SANNE
SECRETARY

Dated this Wednesday, the 13 February, 2019

Notes:

Quorum

1. The required quorum at the meeting is two shareholders present in person or by proxy. If a quorum is not present within half an hour from the appointed time for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the following business day at the same time and place, or to such other day and at such other time and place as the Directors may determine. At the adjourned meeting, if a quorum is not present within half an hour from the time appointed for holding the meeting, then the meeting, if convened otherwise than by resolution of the Directors, shall be dissolved, but if the meeting shall have been convened by resolution of the Directors, any Member or Members present at the meeting shall be a quorum.

Entitlement to attend and vote

2. Please note that you are only entitled to attend and vote at the meeting (or any adjournment thereof) if you are a registered shareholder. As sub-funds in the Company use the International Central Securities Depository (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the sub-funds under the ICSD settlement model, investors in the sub-funds should contact the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee) if they have any queries on the course of action they should take in relation to this document.
3. The Company specifies that only those members registered in the Register of Members of the Company at 2.15 p.m. on 6 March 2019 or, if the Extraordinary General Meeting (“**EGM**”) is adjourned, at 2.15 p.m. on the day that is two days prior to the adjourned meeting (the “record date”), shall be entitled to attend, speak,

ask questions and vote at the EGM, or if relevant, any adjournment thereof and may only vote in respect of the number of shares registered in their name at that time. Changes to the Register of Members after the record date shall be disregarded in determining the right of any person to attend and/or vote at the EGM or any adjournment thereof.

Appointment of proxies

4. A form of proxy is enclosed with this Notice of EGM for use by registered shareholders. As mentioned above, investors in sub-funds in the Company who are not registered shareholders should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee), instead of using the form of proxy. To be effective, the form of proxy duly completed and executed, together with a copy of the power of attorney or other authority under which it is executed must be deposited by registered shareholders at the offices of the office of the Company Secretary, Sanne, 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland, so as to be received no later than 48 hours before the time appointed for the EGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) at least 48 hours before the taking of the poll at which it is to be used. Any alteration to the form of proxy must be initialled by the person who signs it.
5. In addition to note 4 above and subject to the Articles of Association of the Company and provided it is received at least 48 hours before the time appointed for the holding of the EGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) at least 48 hours before the taking of the poll at which it is to be used, the appointment of a proxy may also be submitted electronically to caroline.mcgonagle@sannegroup.com.
6. Registered shareholders have several ways of exercising their votes; (a) by attending the EGM in person or (b) by appointing a proxy to vote on their behalf. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

Voting rights and total number of issued shares in the Company

7. At the EGM, the resolutions put to the vote of the meeting shall be decided on a poll. On a poll every shareholder shall have one vote for every share of which he is the shareholder.
8. Where a poll is taken at an EGM any member, present or by proxy, holding more than one share is not obliged to cast all his/her votes in the same way.
9. Ordinary resolutions require to be passed by a simple majority of members voting in person or by proxy. Special resolutions require a majority of not less than 75% of votes cast by those who vote either in person or in proxy to be passed.
10. On any other business which may properly come before the EGM, or any adjournment thereof, and whether procedural or substantive in nature (including without limitation any motion to amend a resolution or adjourn the meeting) not specified in this Notice of EGM, the proxy will act at his/her discretion.

SSGA SPDR ETFs Europe I Public Limited Company

FORM OF PROXY

*I/We _____

of _____

being a Shareholder of the above named Company hereby appoint

_____ or failing *him/her, the Chairman of the meeting or failing him any one director of the Company or failing one of them Ms. Caroline McGonagle or Mr. Brendan Byrne, both of Sanne, Fourth Floor, 76 Lower Baggot Street, Dublin 2, Ireland as *my/our proxy to vote for *me/us and on *my/our behalf at the Extraordinary General Meeting of the Company to be held in the offices of Sanne, Fourth Floor, 76 Lower Baggot Street, Dublin 2, Ireland on Friday, the 8th of March, 2019 at 2.15 p.m. and at any adjournment thereof.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of each Resolution. If no specific direction as to voting is given the proxy will vote or abstain from voting at his discretion.

RESOLUTIONS	FOR	ABSTAIN	AGAINST
Ordinary Resolution to approve the change to the benchmark of the Portfolio			

Dated this the _____ day of _____, 2019

Signed / For and on behalf of

PLEASE PRINT YOUR NAME OR THE NAME OF THE CORPORATION YOU ARE EXECUTING THIS FORM ON BEHALF OF AND YOUR ADDRESS UNDERNEATH

_____ (Print Name)

_____ (Print address)

*Delete as appropriate

Notes:

- (a) If the shareholder is a corporation, the Form of Proxy should be completed either under seal or under the hand of an officer or attorney duly authorised.
- (b) A shareholder must insert his full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated.
- (c) As sub-funds in the Company use the International Central Securities Depository (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the sub-funds under the ICSD settlement model, investors in the sub-funds should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository, broker or nominee), instead of submitting this Form of Proxy to the Company Secretary.
- (d) If you desire to appoint a proxy other than the Chairman of the meeting, a director of the Company or any representative of Sanne Corporate Administration Services Ireland Limited as the Company Secretary, or any other representative then please insert his/her name and address in the space provided.
- (e) The Form of Proxy must:-
 - (i) in the case of an individual shareholder be signed by the shareholder or his attorney; and
 - (ii) in the case of a corporate shareholder be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate shareholder.
- (f) In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (g) A corporation being a shareholder may authorise such person as it thinks fit to act as representative at any meeting of shareholders and the person so authorised shall be entitled to vote as if it were an individual shareholder.
- (h) To be valid, the Form of Proxy and any powers of attorney under which they are signed must be received by the Company Secretary at 4th Floor, 76 Baggot Street Lower, Dublin 2, Ireland not less than 48 hours before the time appointed for the holding of the meeting. Shareholders may send their signed Form of Proxy by email to caroline.mcgonagle@sannegroup.com. Any proxy form deposited less than 48 hours before the time of the meeting may only be treated as valid at the discretion of the Directors.
- (i) A proxy need not be a shareholder of the Company but must attend the meeting in person, or any adjourned meeting, to represent you.

APPENDIX I

Marked-up Supplement

SPDR Bloomberg Barclays ~~3~~1-10 Year U.S. Corporate Bond UCITS ETF

Supplement No. 54

(A sub-fund of SSGA SPDR ETFs Europe I plc (the “Company”), an open-ended investment company constituted as an umbrella fund with segregated liability between sub-funds authorised by the Central Bank of Ireland pursuant to the UCITS Regulations).

This Supplement (the “Supplement”) forms part of the Prospectus dated 4 January 2019 as amended from time to time (the “Prospectus”) in relation to the Company. This Supplement should be read together with the Prospectus and Key Investor Information Document (“KIID”). It contains information relating to the SPDR Bloomberg Barclays ~~3~~1-10 Year U.S. Corporate Bond UCITS ETF (the “Fund”), which is represented by the SPDR Bloomberg Barclays ~~3~~1-10 Year U.S. Corporate Bond UCITS ETF series of shares in the Company (the “Shares”).

All Shares in this Fund have been designated as ETF Shares. Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

Prospective investors should review the entire Supplement, the Prospectus and KIID carefully. If you have any questions, you should consult your stockbroker or financial adviser. Potential investors should consider the risk factors set out in the Prospectus and in this Supplement before investing in this Fund. The Company and the Directors listed in the “Management” section of the Prospectus, accept responsibility for the information contained in this Supplement.

SPDR Bloomberg Barclays ~~3-10~~ Year U.S. Corporate Bond UCITS ETF

Fund Characteristics

Base Currency	USD
Investment Manager Sub-Investment Manager	State Street Global Advisors Limited. State Street Global Advisors Trust Company.
Dividend Policy	For distributing share classes, semi-annual distribution of income (in or around January and July), except where the Directors in their sole discretion, determine not to pay a dividend on any given distribution date. For accumulating share classes, all income and gains will be accumulated in the Net Asset Value per Share. Distributing / accumulating status indicated in Share class information overleaf.

Dealing Information

Dealing Deadline	For unhedged share classes subscriptions and redemptions: 4.45 p.m. (Irish time) on each Dealing Day. For hedged share classes subscriptions and redemptions: 2.00 p.m. (Irish time) on each Dealing Day. For all subscriptions and redemptions on 24 and 31 December each year: 1.00 p.m. (Irish time) on the relevant Dealing Day.
Settlement Deadline	3.00 p.m. (Irish time) on the second Business Day after the Dealing Day, or such earlier or later date as may be determined by or agreed with the Investment Manager. The Investment Manager/Company will notify Shareholders if, (i) an earlier Settlement Deadline applies in respect of subscriptions, or (ii) a later Settlement Deadline applies in respect of redemptions. Settlement may be impacted by the settlement schedule of the underlying markets.
Dealing NAV	The Net Asset Value per Share calculated as at the Valuation Point on the relevant Dealing Day.
Minimum Subscription and Redemption Amount	Authorised Participants should refer to the Authorised Participant Operating Guidelines for details of the current minimum subscription and redemption amounts for the Fund.

Index Information

Index (Ticker)	Bloomberg Barclays U.S. 3-10 Year <u>Intermediate</u> Corporate Bond Index ("the Index") (BC31LD06 TRUU)
Index Rebalance Frequency	Monthly

Valuation Information

Valuation	The Net Asset Value per Share is calculated in accordance with the " Determination of Net Asset Value " section of the Prospectus.
Valuation Pricing Used	Closing bid prices.
Valuation Point	10.15 p.m. (Irish time) on each Business Day.

SPDR Bloomberg Barclays ~~3~~1-10 Year U.S. Corporate Bond UCITS ETF

Share Classes

Share Class Type	USD unhedged		EUR hedged		GBP hedged		CHF hedged	
Name	SPDR Bloomberg Barclays 3 <u>1</u> -10 Year U.S. Corporate Bond UCITS ETF		SPDR Bloomberg Barclays 3 <u>1</u> -10 Year U.S. Corporate Bond EUR Hdg UCITS ETF		SPDR Bloomberg Barclays 3 <u>1</u> -10 Year U.S. Corporate Bond GBP Hdg UCITS ETF		SPDR Bloomberg Barclays 3 <u>1</u> -10 Year U.S. Corporate Bond CHF Hdg UCITS ETF	
Dividend Policy*	Dist	Acc	Dist	Acc	Dist	Acc	Dist	Acc
Share Class Currency	USD		EUR		GBP		CHF	
Currency Hedged Index	n/a		Bloomberg Barclays U.S. 3-10 <u>Year Intermediate</u> Corporate Bond Index (EUR Hedged)		Bloomberg Barclays U.S. 3-10 <u>Year Intermediate</u> Corporate Bond Index (GBP Hedged)		Bloomberg Barclays U.S. 3-10 <u>Year Intermediate</u> Corporate Bond Index (CHF Hedged)	
Index Ticker	BC31 <u>LD06</u> TRUU		BC31 <u>LD06</u> TREH		BC31 <u>LD06</u> TRGH		BC31 <u>LD06</u> TRCH	
TER (further information in this respect is set out in the "Fees and Expenses" section of the Prospectus)	0.20%		0.25%		0.25%		0.25%	

*Dividend Policy: 'Dist' = Distributing shares, 'Acc' = Accumulating shares

Investment Objective and Policy

Investment Objective: The objective of the Fund is to track the performance of the intermediate maturity, fixed-rate, investment-grade U.S. Dollar-denominated corporate bond market.

Investment Policy: The investment policy of the Fund is to track the performance of the Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible, while seeking to minimise as far as possible the tracking difference between the Fund's performance and that of the Index.

The Index measures the performance of the intermediate maturity, investment grade U.S. corporate bond market. Only bonds that have a maturity of between ~~three~~^{one} and ten years are included. Securities must be fixed rate, U.S. dollar denominated, taxable and rated investment grade as defined by the Index methodology. Inclusion is based on the currency of the issue, not the domicile of the issuer.

Hedged Classes are made available to reduce the impact of exchange rate fluctuations between the currency of the Class and the currency in which the underlying assets are denominated (USD). Investors should note that the currency hedged Classes (designated as such in this Supplement) will be hedged back to the currency of the relevant Class. Consequently the currency hedged Classes should more closely track the corresponding currency hedged versions of the Index ("**Currency Hedged Index**").

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest using the stratified sampling strategy as further described in the "**Investment Objectives and Policies – Index Tracking Funds**" section of the Prospectus, at least 90% of the Fund's assets in government and government-related bonds and corporate bonds which are securities of the Index, at all times in accordance with the Investment Restrictions set forth in the Prospectus. The Investment Manager and/or Sub-Investment Manager may also, in exceptional circumstances, invest in securities not included in the Index but that it believes closely reflect the risk and distribution characteristics of securities of the Index. The bond securities in which the Fund invests will be primarily listed or traded on Recognised Markets in accordance with the limits set out in the UCITS Regulations. Details of the Fund's portfolio and the indicative net asset value per Share for the Fund are available on the Website.

Currency Hedging: The Fund will use financial derivative instruments ("FDIs"), including forward foreign exchange contracts, to hedge some or all of the foreign exchange risk for currency hedged Classes. Currency hedging transactions in respect of a currency hedged Class will be clearly attributable

to that Class and any costs shall be for the account of that Class only. All such costs and related liabilities and/or benefits will be reflected in the net asset value per Share of the Class. Over-hedged or under-hedged positions may arise unintentionally due to factors outside the control of the Investment Manager but will be monitored and adjusted on a regular basis.

Permitted Investments

Bonds: The securities in which the Fund invests will only include government and government-related bonds and corporate bonds.

Other Funds / Liquid Assets: The Fund may invest up to 10% of its net assets in other regulated open-ended funds where the objectives of such funds are consistent with the objective of the Fund and where such funds are authorised in member states of the EEA, USA, Jersey, Guernsey or the Isle of Man and where such funds comply in all material respects with the provisions of the UCITS Regulations. The Fund may hold ancillary liquid assets such as deposits in accordance with the UCITS Regulations.

Derivatives: The Fund may use financial derivative instruments ("FDIs") for currency hedging and efficient portfolio management purposes. Any use of FDIs by the Fund shall be limited to futures and forward foreign exchange contracts (including non-deliverable forwards). Efficient portfolio management means investment decisions involving transactions that are entered into for one or more of the following specific aims: the reduction of risk; the reduction of cost; the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the Fund; or the minimisation of tracking error, i.e. the risk that the Fund return varies from the Index return. FDIs are described in the "**Investment Objectives and Policies – Use of Financial Derivative Instruments**" section of the Prospectus.

Securities Lending, Repurchase Agreements & Reverse Repurchase Agreements

The Fund does not currently participate in a securities lending programme, though it is entitled to do so. The Fund also does not intend to engage in repurchase agreements and reverse repurchase agreements. Should the Directors elect to change this policy in the future, due notification will be given to Shareholders and this Supplement will be updated accordingly.

Investment Risks

Investment in the Fund carries with it a degree of risk. Investors should read the "**Risk Information**" section of the

Prospectus. In addition, the following risks are particularly relevant for the Fund.

Index Tracking Risk: The Fund's return may not match the return of the Index. It is currently anticipated that the Fund will track the Index with a potential variation of up to 1% annually under normal market conditions. The Fund's ability to track the Index will be affected by Fund expenses, the amount of cash and cash equivalents held in its portfolio, and the frequency and the timing of purchases and sales of interests in the Fund. The Investment Manager and/or Sub-Investment Manager may attempt to replicate the Index return by investing in a sub-set of the securities in the Index, or in some securities not included in the Index, potentially increasing the risk of divergence between the Fund's return and that of the Index.

Liquidity Risk & ETF Liquidity Risk: Lack of a ready market or restrictions on resale may limit the ability of the Fund to sell a security at an advantageous time or price or at all. Illiquid securities may trade at a discount from comparable, more liquid investments and may be subject to wide fluctuations in market value. Illiquidity of the Fund's holdings may limit the ability of the Fund to obtain cash to meet redemptions on a timely basis. Where the fund invests in illiquid securities or does not trade in large volumes, the bid offer spreads of the Fund may widen, the Fund may be exposed to increased valuation risk and reduced ability to trade. Shares in the Fund may also trade at prices that are materially different to the last available NAV.

Derivatives Risk: The Fund may use derivative instruments for efficient portfolio management purposes as described in the Currency Hedging section. The Fund's use of derivative instruments involves risks different from, and possibly greater than, the risks associated with investing directly in securities.

Duration/Interest Rate Risk: Changes in interest rates are likely to affect the value of bonds and other debt instruments. Rising interest rates generally result in a decline in bond values, while falling interest rates generally result in bond values increasing. Investments with longer maturities and higher durations are more sensitive to interest rate changes, therefore a change in interest rates could have a substantial and immediate negative effect on the values of the Fund's investments

Concentration Risk: When the Fund focuses its investments in a particular currency or market, the financial, economic, business, and other developments affecting issuers in that currency or market will have a greater effect on the Fund than if it was more diversified. This concentration may also limit the liquidity of the Fund. Investors may buy or sell substantial amounts of the Fund's shares in response to factors affecting or expected to affect a currency or market in which the Fund focuses its investments.

Currency Hedging Risk: Hedges are sometimes subject to imperfect matching between the hedging transaction and the risk sought to be hedged. There can be no assurance that the Fund's hedging transactions will be effective. As the purpose of currency hedging is to try to reduce or eliminate losses caused by exchange rate fluctuations, it can also reduce or eliminate gains where the currency in which the Fund's assets are denominated appreciates.

Debt Securities - Credit Risk: A debt security's value may be adversely affected by its issuer's ability or perceived ability, to make timely payments. An issuer's ability to meet its obligations in relation to securities held by the Fund may decline substantially. The rating assigned to any particular investment does not necessarily reflect the issuer's current financial condition and does not reflect an assessment of an investment's volatility or liquidity. Investment grade securities may still be subject to credit difficulties leading to the loss of some or all of the sums invested. If a security held by a Fund loses its rating or its rating is downgraded, the Fund may nonetheless continue to hold the security in the discretion of the Investment Manager and/or Sub-Investment Manager.

Share Class Risk: There is no segregation of liabilities between Classes of the Fund. While the Investment Manager and Sub-Investment Manager will seek to ensure that gains/losses on and the costs of the relevant FDI associated with any currency hedging strategy will accrue solely to the Class for which it is intended, the transactions could result in liabilities for other Classes.

Investor Profile

The typical investors of the Fund are expected to be institutional, intermediary and retail investors who want to take short, medium or long term exposure to the performance of the intermediate maturity, investment grade, U.S. Dollar-denominated corporate bond market and are prepared to accept the risks associated with an investment of this type and the expected low to medium volatility of the Fund.

Subscriptions, Redemptions & Conversions

Investors may subscribe for or redeem Shares in the Fund on each Dealing Day at the Dealing NAV with an appropriate provision for Duties and Charges and in accordance with the provisions in the "Purchase and Sale Information" section of the Prospectus.

For subscriptions, consideration, in the form of cash or cleared in kind securities, must be received by the Settlement Deadline. For redemptions, a written redemption request signed by the Shareholder is required to be received by the

SPDR Bloomberg Barclays ~~3~~¹-10 Year U.S. Corporate Bond UCITS ETF

Administrator by the Dealing Deadline on the relevant Dealing Day.

Shareholders should refer to the terms of the “**Purchase and Sale Information**” section of the Prospectus for information on Share conversions.

Initial Offer Period

Shares in the following Share Classes of the Fund will be issued at the Dealing NAV:

SPDR Bloomberg Barclays ~~3~~¹-10 Year U.S. Corporate Bond UCITS ETF (Dist)

Shares of the Fund which are not launched as at the date of this Supplement will be available from 9.00 a.m. (Irish time) on ~~7 January~~¹ 2019 to 3.00 p.m. (Irish time) on ~~5 July~~¹ 2019 or such earlier or later date as the Directors may determine (the “Initial Offer Period”). The initial offer price will be approximately 30 in the currency of the respective share class, plus an appropriate provision for Duties and Charges, or such other amount as determined by the Investment Manager and communicated to investors prior to investment. Following the closing date of the Initial Offer Period, the Shares will be issued at the Dealing NAV.

SPDR Bloomberg Barclays ~~3-10~~ Year U.S. Corporate Bond UCITS ETF

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Bloomberg Barclays U.S. ~~3-10 Year~~ Intermediate Corporate Bond Index

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