

This Notice of the Extraordinary General Meeting of SSGA SPDR ETFs Europe I PLC is sent to you as a Shareholder in SPDR Bloomberg Barclays 0-5 Year U.S. High Yield Bond UCITS ETF, a sub-fund of SSGA SPDR ETFs Europe I PLC. It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you sold or otherwise transferred your holding in SSGA SPDR ETFs Europe I PLC, please send this notice and the accompanying proxy card to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**This circular has not been reviewed by the Central Bank of Ireland (the “Central Bank”) and it is possible that changes hereto may be necessary to meet the requirements of the Central Bank. The Directors are of the opinion that there is nothing contained in this circular nor in the proposals detailed herein that conflicts with the guidance notes issued by and regulations of the Central Bank.**

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**SSGA SPDR ETFS EUROPE I PLC  
(THE “COMPANY”)  
NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE COMPANY  
(THE “EGM”)**

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Notice of the EGM to be held at 70 Sir John Rogerson’s Quay, Dublin 2, Ireland on 8 October 2021 at the time set out in Appendix I. The accompanying Proxy Card for use by shareholders in the Company at the relevant EGM should be completed and returned, in accordance with the instructions printed thereon, so as to be received by the Secretary, Matsack Trust Limited, 70 Sir John Rogerson’s Quay, Dublin 2, Ireland as soon as possible and, in any event, not later than 48 hours before the time of the EGM.

**SSGA SPDR ETFS EUROPE I PLC**  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

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15 September 2021

Dear Shareholder,

We are writing to you in connection with an extraordinary general meeting (the "**EGM**") for SSGA SPDR ETFs Europe I PLC (the "**Company**") with respect to certain updates being proposed for SPDR Bloomberg Barclays 0-5 Year U.S. High Yield Bond UCITS ETF (the "**Fund**", ISIN: IE00B99FL386), a sub-fund of the Company, which is being convened. A notice of the EGM is enclosed herewith as Appendix I (the "**Notice**").

The EGM will be held at the offices of Matsack Trust Limited, 70 Sir John Rogerson's Quay, Dublin 2, Ireland on 8 October 2021 at 10.30 am (Irish time).

A proxy card is enclosed as Appendix II to enable you to vote at the EGM should you not be attending in person and you are urged to complete and return it as soon as possible and in any event by no later than 10.30 am (Irish time) on 6 October 2021. We consider the health of attendees at the EGM and the staff of the Company's service providers a top priority. Attendees are strongly encouraged to appoint a proxy to vote at the EGM on their behalf, as the preferred means of fully and safely exercising their rights, as personal attendance at the EGM may present a risk to themselves and others. Please read the notes printed on the proxy card which will assist you in completing and returning same. You may attend and vote at the EGM even if you have appointed a proxy but in such circumstances the proxy is not entitled to vote. The quorum for the EGM is two shareholders present in person or by proxy. If a quorum is not present within half an hour of the time appointed for the EGM, it will be necessary to adjourn it. In that event, the EGM will stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Company's directors (the "**Directors**") may determine.

Sincerely,



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**Patrick Riley**  
**DIRECTOR**  
For and on behalf of SSGA SPDR ETFS EUROPE I PLC

**APPENDIX I**

**SSGA SPDR ETFS EUROPE I PLC  
(THE “COMPANY”)**

**REGISTERED OFFICE**  
78 Sir John Rogerson’s Quay,  
Dublin 2,  
Ireland

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting of the Company (the “**EGM**”) will be held at 70 Sir John Rogerson’s Quay, Dublin 2, Ireland on 8 October 2021 at 10.30 am (Irish time) for the transaction of the following business:

**Special Business**

The purpose of this Notice is to convene an EGM of the Shareholders in SPDR Bloomberg Barclays 0-5 Year U.S. High Yield Bond UCITS ETF (the “**Fund**”, ISIN: IE00B99FL386), a sub-fund of the Company, in order to seek your approval, by way of an ordinary resolution, to amend the investment objective and the index of the Fund (the “**Index**”). The name of the Fund and its share classes are also being updated to reflect the change of the Index. 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. The anticipated effective date for the changes is 29 October 2021. Terms not defined in this Notice have the same meaning given to them in the prospectus for the Company.

<b>Current Investment Objective</b>	<b>New Investment Objective</b>
The objective of the Fund is to track the performance of the fixed-rate, short term, U.S. Dollar-denominated high yield corporate bond market.	The objective of the Fund is to track the performance of the fixed-rate, U.S. Dollar-denominated high yield corporate bond market.

<b>Current Index</b>	<b>New Index</b>
Bloomberg Barclays U.S. High Yield 0-5 Year (ex 144a) Bond Index [Ticker: BEJKTRUU]	Bloomberg SASB US High Yield Corporate ESG Ex-Controversies Select Index [Ticker: I36569US]

Share Class Currency	Current Currency Hedged Index			New Currency Hedged Index		
	EUR	GBP	CHF	EUR	GBP	CHF
Currency Hedged Index	Bloomberg Barclays U.S. High Yield 0-5 Year (ex 144A) Bond Index (EUR Hedged)	Bloomberg Barclays U.S. High Yield 0-5 Year (ex 144A) Bond Index (GBP Hedged)	Bloomberg Barclays U.S. High Yield 0-5 Year (ex 144A) Bond Index (CHF Hedged)	Bloomberg SASB US High Yield Corporate ESG Ex-Controversies Select Index (EUR Hedged)	Bloomberg SASB US High Yield Corporate ESG Ex-Controversies Select Index (GBP Hedged)	Bloomberg SASB US High Yield Corporate ESG Ex-Controversies Select Index (CHF Hedged)
Index Ticker	H30240EU	H30240GB	H30240CH	H36569EU	H36569GB	H36569CH

Current Fund Name	New Fund Name
SPDR Bloomberg Barclays 0-5 Year U.S. High Yield Bond UCITS ETF	SPDR Bloomberg SASB U.S. High Yield Corporate ESG UCITS ETF

Selected key risk/return characteristics index comparison:

Universe (Parent Index):	Bloomberg Barclays US High Yield Corporate Index		
Index	Bloomberg Barclays US High Yield 0-5 Year (Ex 144a) Index (" <b>Current Index</b> ")	Bloomberg Barclays US High Yield Corporate Index (" <b>Parent Index</b> ")	Bloomberg SASB US High Yield Corporate ESG Ex-Controversies Select Index (" <b>New Index</b> ")
Index Ticker	BEJKTRUU	LF98TRUU	I36569US
Duration	Short Term (0-5yr)	All Maturities	
No. Constituents	699	2,223	896
Return % ( Annualised <sup>1</sup> )	5.35	6.61	6.72
Volatility % ( Annualised <sup>1</sup> )	6.50	7.63	7.57
TE % (Annualised <sup>1</sup> ) vs Parent Index	n/a – short duration	n/a	0.88
R-Factor Score	n/a	53.11	63.40
Yield to Worst	3.37	3.88	3.81
Option Adjusted Duration	1.80	3.86	3.90
Option Adjusted Spread	285.04	294.40	291.54
Coupon	6.25	5.82	5.77
Mty (Yrs)	3.50	6.61	6.60
Index Rtg	BA3/B1	BA3/B1	BA3/B1
Bloomberg Liquidity Assessment ("LQA")	38.98	55.42	54.81

<sup>1</sup> Since inception of index history on 1<sup>st</sup> January 2017

Source: Bloomberg as of 30<sup>th</sup> July 2021

The aim of the Index Switch is to provide Shareholders with an exposure to the New Index that provides a broader exposure to the fixed rate, USD denominated high yield corporate bond market, including 144A Securities.

In addition, the New Index employs a "best in class" ESG methodology, under the Bloomberg SASB index framework, whereby the index optimises it's ESG score and excludes issuers based on their ESG characteristics considering both their ESG rating and their involvement in certain controversial business activities, while controlling for active total risk. As a result of this change the Fund's classification pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector will change from Article 6 to Article 8.

A full description of the New Index and its construction methodology and information on the composition and respective weights of the New Index components are available on the index provider's website <https://www.bloomberg.com/professional/product/indices/bloomberg-barclays-indices/#/ucits>

**The Fund will bear the costs associated with the index change. The attention of the Shareholders is drawn to the fact that the costs linked to the index change could have a negative impact on the net asset value of the Fund.**

The Fund will retain all other characteristics, in particular the codes used in trading and the total expense ratio.

Following the index change, the Relevant Supplement and Key Investor Information Document of the Fund will be amended accordingly.

A changed pages only mark-up of the Relevant Supplement showing all of the amendments made has been included at Appendix IV.

#### Recommendation

The Board believes that the resolutions to be proposed at the EGM are in the best interest of the Fund 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 Relevant Supplement as detailed above are intended to take place on or around 29 October 2021.

We consider the health of attendees at the EGM and the staff of the Company's service providers a top priority. Attendees are strongly encouraged to appoint a proxy to vote at the EGM on their behalf, as the preferred means of fully and safely exercising their rights, as personal attendance at the EGM may present a risk to themselves and others. Insofar as practicable, the EGM will be held in accordance with the guidance of the Health Service Executive (the Irish public health authority), meaning:

- the EGM will be as brief as possible;
- personal attendance is not recommended and the Shareholder is encouraged to appoint proxies to vote on its behalf;
- refreshments will not be provided; and
- in the event that a change of venue is necessitated, this will be communicated to the Shareholder as far in advance of the EGM as practicable.

**DATED 15 September 2021**

**BY ORDER OF THE BOARD**



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**For and on behalf of  
Matsack Trust Limited  
SECRETARY**

**REGISTERED IN DUBLIN, IRELAND - NUMBER 493329**

## NOTES

- A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote instead of him or her.
- A proxy need not be a member of the Company.
- In the case of a body corporate, the proxy form must be either under seal of the body corporate or under the hand of an officer or attorney duly authorised in writing.
- The proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at 70 Sir John Rogerson's Quay, Dublin 2, Ireland **no later than 48 hours before the time of the meeting / before the time of the meeting**. An emailed or faxed copy will be accepted and can be sent for the attention of [fscompliance@matheson.com](mailto:fscompliance@matheson.com) or Catherina O'Brien on fax number (+) 353 1 232 3333.
- The accidental omission to give notice of the EGM to, or the non-receipt of notice of the EGM by, any person entitled to receive notice shall not invalidate the proceedings at the EGM.

### Entitlement to attend and vote

- 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.
- The Company specifies that only those members registered in the Register of Members of the Company at 10.30 am on 6 October 2021 or, if the EGM is adjourned, at 10.30 am 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

- 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, via email to [fscompliance@matheson.com](mailto:fscompliance@matheson.com) 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.
- 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 [fscompliance@matheson.com](mailto:fscompliance@matheson.com).

- 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.

**APPENDIX II**

**SSGA SPDR ETFs EUROPE I PLC  
(the "Company")**

**PROXY CARD**

I / We \_\_\_\_\_

Of \_\_\_\_\_ (the "Member")  
being a member of the Company hereby appoint the Chairperson (or failing him/her), Dualta Counihan of 70 Sir John Rogerson's Quay, Dublin 2, Ireland, or (failing him), Philip Lovegrove of 70 Sir John Rogerson's Quay, Dublin 2, Ireland or (failing him), James Crotty of 70 Sir John Rogerson's Quay, Dublin 2 or (failing him), Catherina O'Brien of 70 Sir John Rogerson's Quay, Dublin 2 or (failing her),  
\_\_\_\_\_ of \_\_\_\_\_

as the proxy of the Member to attend, speak and vote for the Member on behalf of the Member at the extraordinary general meeting of the Company to be held on 8 October 2021 at 10.30 am (Irish) time and at any adjournment of the meeting.

*The proxy is to vote as follows:*

<b>Voting instructions to Proxy (choice to be marked with an "X")</b>			
<b>Name or description of resolution:</b>	<i>In Favour</i>	<i>Abstain</i>	<i>Against</i>
To approve the change to the investment objective and index of SPDR Bloomberg Barclays 0-5 Year U.S. High Yield Bond UCITS ETF, as outlined in the Notice from the Company.			
<i>Unless otherwise indicated the proxy shall vote as he or she thinks fit</i>			
Signature of Member _____ Dated :			

**NOTES:**

- (a) In the case of a body corporate, the proxy form must be either under seal of the body corporate or under the hand of an officer or attorney duly authorised in writing.
- (b) The proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at 70 Sir John Rogerson's Quay, Dublin 2, Ireland no later than 48 hours before the time of the meeting / before the time of the meeting. An emailed or faxed copy will be accepted and can be sent for the attention of [fscompliance@matheson.com](mailto:fscompliance@matheson.com) or Catherina O'Brien on fax number (+) 353 1 232 3333.
- (c) Unless otherwise instructed the proxy will vote as he/she thinks fit.
- (d) In the case of joint shareholders the signature of the first named shareholder will suffice.



- (e) If you wish to appoint a proxy of your choice delete the words “the Chairperson” and insert the name of the proxy you wish to appoint (who need not be a member of the Company).
- (f) The returning of a form of proxy duly completed will not prevent a member in the Company from attending and voting in person.
- (g) 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.

APPENDIX III

LETTER OF REPRESENTATION

To: The Directors  
SSGA SPDR ETFs Europe I PLC  
78 Sir John Rogerson's Quay.  
Dublin 2,  
Ireland

Dear Sirs

We, \_\_\_\_\_,  
of \_\_\_\_\_

(the "**Company**") being a shareholder in SSGA SPDR ETFs Europe I PLC hereby notify you that pursuant to a resolution of our board of directors, the chairperson of the shareholders' meeting to consider the ordinary resolutions, or (failing him/her), Dualta Counihan of 70 Sir John Rogerson's Quay, Dublin 2, Ireland, or (failing him), Philip Lovegrove of 70 Sir John Rogerson's Quay, Dublin 2, Ireland or (failing him), James Crotty of 70 Sir John Rogerson's Quay, Dublin 2 or (failing him), Catherina O'Brien of 70 Sir John Rogerson's Quay, Dublin 2 or (failing her),  
\_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ has been appointed as the Company's representative to attend and vote on the Company's behalf at the extraordinary general meeting of SSGA SPDR ETFs Europe I PLC to be held at 70 Sir John Rogerson's Quay, Dublin 2, Ireland, on 8 October 2021, at the time set out in the notice dated 15 September 2021, or any adjournment thereof.

Such person so appointed shall be entitled to exercise the same powers at any such meeting in respect of our shares in SSGA SPDR ETFs Europe I PLC as we could exercise if we were an individual shareholder and is empowered to sign any necessary consents in connection with any such extraordinary general meeting, with respect to any ordinary business on behalf of the Company.

Signed \_\_\_\_\_  
Duly authorised officer  
For and on behalf of

\_\_\_\_\_  
Date

## APPENDIX IV

SSGA SPDR ETFs Europe I Plc

~~3-August~~ 2021

# SPDR Bloomberg ~~Barclays 0–5 Year~~SASB U.S. High Yield ~~Bond~~Corporate ESG UCITS ETF

Supplement No. 37

(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 ~~3-August~~ 2021 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 0–5 Year~~SASB U.S. High Yield ~~Bond~~Corporate ESG UCITS ETF (the "Fund"), which is represented by the SPDR Bloomberg ~~Barclays 0–5 Year~~SASB U.S. High Yield ~~Bond~~Corporate ESG 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.

STATE STREET GLOBAL ADVISERS  
SPDR

**SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF**

**Fund Characteristics**

Base Currency	USD
Investment Manager	State Street Global Advisors Europe Limited.
Sub-Investment Manager(s)	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 Management Company in its sole discretion, determines 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
SFDR Fund Classification	<del>Not relevant—the integration of Article 8 Fund.</del> Sustainability Risk <del>is not relevant for this Fund—integrated by the Index</del>

**Dealing Information**

Dealing Deadline	For unhedged share classes cash subscriptions and redemptions: 3.00 p.m. (Irish time) on each Dealing Day. For unhedged share classes in kind subscriptions and redemptions: 4.45 p.m. (Irish time) on each Dealing Day. For hedged share classes cash and in-kind subscriptions and redemptions: 2.00p.m. (Irish time) on each Dealing Day. For all subscriptions and redemptions on the last Dealing Day prior to 25 December and 1 January each year: 11.00 a.m. (Irish time). Earlier or later times may be determined by the Management Company at its discretion with prior notice to the Authorised Participants.
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 Management Company. The Management Company/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 <del>Barclays U.S. SASB US High Yield 0-5 Year (ex-144A) Bond Corporate ESG Ex-Controversies Select</del> Index ( <del>BEJKTRUU</del> ); <a href="#">136569US</a>
Index Rebalance Frequency	Monthly.
Additional Index Information	Further details of the Index and its performance can be found at: <a href="https://www.bloombergindices.com/bloomberg-barclays-indices/">https://www.bloombergindices.com/bloomberg-barclays-indices/</a>

**Valuation Information**

Valuation	The Net Asset Value per Share is calculated in accordance with the “ <b>Determination of Net Asset Value</b> ” 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 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF**

**Share Classes**

Share Class Type	USD unhedged		EUR hedged		GBP hedged		CHF hedged	
Name	SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF		SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG EUR Hdg UCITS ETF		SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG GBP Hdg UCITS ETF		SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG 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. SASB US High Yield 0-5 Year (ex. 144A) Bond Corporate ESG Ex-Controversies Select Index (EUR Hedged)		Bloomberg Barclays U.S. SASB US High Yield 0-5 Year (ex. 144A) Bond Corporate ESG Ex-Controversies Select Index (GBP Hedged)		Bloomberg Barclays U.S. SASB US High Yield 0-5 Year (ex. 144A) Bond Corporate ESG Ex-Controversies Select Index (CHF Hedged)	
Index Ticker	BEJKTRUU13656 GUS		H3024036569EU		H3024036569GB		H3024036569CH	
TER (further information in this respect is set out in the "Fees and Expenses" section of the Prospectus)	Up to 0.30%		Up to 0.35%		Up to 0.35%		Up to 0.35%	

\*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 fixed-rate, ~~short-term~~, U.S. Dollar-denominated high yield 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 short-term U.S. dollar-denominated high yield corporate bond market.~~

~~Securities must be fixed rate, U.S. dollar-denominated, taxable corporate debt with a maturity of less than five years; all bonds in the Index will remain until maturity. Securities must have an amount outstanding of at least \$350 million and be rated high yield; securities rated below CCC-, as defined by the Index methodology, are excluded. Issuers are capped at a maximum of 2% weight in the Index. The Index excludes privately issued Rule 144A securities and non-corporate bonds. Index constituents may on occasion be rebalanced more often than the Index Rebalance Frequency, if required by the Index methodology, including for example where corporate actions such as mergers or acquisitions affect components of the Index.~~

Information Classification: General

The Index is a high yield, fixed-rate, U.S. dollar-denominated benchmark that optimizes its R-Factor™ score, an environmental, social and governance ("ESG") rating, provided by State Street Global Advisors®. Based on the Bloomberg Barclays U.S. High Yield Corporate Index (the "U.S. HY Corporate Index"), the Index selects securities eligible for the U.S. Corporate Index, then aims to exclude certain issuers based on their ESG characteristics considering both their ESG rating and their involvement in certain controversial business activities as outlined in the index methodology. Then, the Index weights securities using an optimisation process, in order to seek to maximise the portfolio ESG rating, while controlling for active total risk. The active total risk refers to the variation between the index and the U.S. HY Corporate Index.

At least 90% of the Fund's assets are invested in securities that are constituents of the Index, while the index provider applies ESG ratings on all of the Index constituents. It is expected that the resulting portfolio ESG rating will be higher than the portfolio ESG rating of the U.S. HY Corporate Index after applying a filter eliminating at least 20% of the least well rated securities, by ESG rating, from the U.S. HY Corporate Index.

The adoption of these screens and best in class criteria within the Index correspond to the environmental and social factors which the Fund promotes, as further described in the "ESG Screening" and "ESG Best in Class Investing" subsections of the "ESG Investing" section of the Prospectus. Companies deemed by the Index provider to not violate United Nations Global Compact principles are considered to exhibit good governance. The main methodological limits are described in the "Screening Risk" subsection of the "Investment Risks" section of this Supplement.

Hedged Share 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. Investors should note that the hedged Share Classes (designated as such in this Supplement) will be hedged back to the currency of the relevant Class. Consequently the hedged Share 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, primarily in the 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 also may, 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 daily.

**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 hedged Share Classes. Currency hedging transactions in respect of a hedged Share 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 and/or Sub-Investment Manager but will be monitored and adjusted on a regular basis.

### Permitted Investments

**Bonds:** The securities in which the Fund invests may include government and government-related bonds, corporate bonds, asset-backed securities, mortgage-backed securities, commercial mortgage-backed securities, covered bonds ~~and~~, collateralised bonds ~~and~~ 144A Securities. 144A Securities are securities that are not required to be registered for re-sale in the United States under an exemption pursuant to Section 144A of the U.S. Securities Act of 1933 ("144A Securities"), but can be sold in the United States to certain institutional buyers. The 144A Securities will be listed or traded on Recognised Markets.

**Other Funds / Liquid Assets:** The Fund may invest up to 10% of its net assets in other regulated open-ended funds (including Money Market 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, United Kingdom, 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 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



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the currency in which the Fund's assets are denominated appreciates.

**Integrating Sustainability Risk:** Sustainability Risk has not been integrated into the Fund's investment process. Any deterioration in the financial profile of an underlying investment affected by a Sustainability Risk may have a corresponding negative impact on the Net Asset Value and/or performance of the investing Fund. Where a Sustainability Risk event occurs, this Fund may be more impacted than an equivalent Fund that integrates Sustainability Risk. Shareholders should refer to the "Index Strategies and Sustainability Integration" section of the Prospectus for further information.

### Investor Profile

The typical investors of the Fund are expected to be institutional, intermediary and retail investors who want to take a short, medium or long term exposure to the performance of the short-dated, fixed-rate, U.S. dollar denominated high yield corporate bond market and are prepared to accept the risks associated with an investment of this type and the expected medium to high 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.

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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 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 0—5 Year~~SASB U.S. High Yield ~~Bond~~Corporate ESG 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 ~~4 August (e)~~ 2021 to 3.00 p.m. (Irish time) on ~~3 February 2022 (e)~~ 2021 or such earlier or later date as the Directors may determine and notify to the Central Bank (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/or Sub-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.

Bloomberg ~~Barclays 0—5 Year~~SASB U.S. High Yield ~~Bond~~Corporate ESG UCITS ETF.

Additionally, State Street as Issuer of SPDR Bloomberg ~~Barclays 0—5 Year~~SASB U.S. High Yield ~~Bond~~Corporate ESG UCITS ETF may for itself execute transaction(s) with Barclays in or relating to the Bloomberg ~~Berleays SASB US High Yield Corporate ESG Ex-Controversies Select Index in connection with SPDR Bloomberg SASB U.S. High Yield 0-5 Year (ex-144A) Bond Index in connection with SPDR Bloomberg Barclays 0—5 Year U.S. High Yield Bond Corporate ESG UCITS ETF. Investors acquire SPDR Bloomberg Berleays 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF from State Street and investors neither acquire any interest in Bloomberg Barclays U.S. SASB US High Yield 0-5 Year (ex-144A) Bond Corporate ESG Ex-Controversies Select Index nor enter into any relationship of any kind whatsoever with Bloomberg or Barclays upon making an investment in SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF. The SPDR Bloomberg Berleays 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF is not sponsored, endorsed, sold or promoted by Bloomberg or Barclays. Neither Bloomberg nor Barclays makes any representation or warranty, express or implied, regarding the advisability of investing in the SPDR Bloomberg Barclays 0—5 Year SASB U.S. High Yield Bond Corporate ESG UCITS ETF or the advisability of investing in securities generally or the ability of the Bloomberg Barclays U.S. SASB US High Yield 0-5 Year (ex-144A) Bond Corporate ESG Ex-Controversies Select Index to track corresponding or relative market performance. Neither Bloomberg nor Barclays has passed on the legality or suitability of the SPDR Bloomberg Barclays 0—5~~

**SPDR Bloomberg ~~Barclays 0-5 Year~~ SASB U.S. High Yield ~~Bond~~ Corporate ESG UCITS ETF**

~~Year~~ SASB U.S. High Yield ~~Bond~~ Corporate ESG UCITS ETF with respect to any person or entity. Neither Bloomberg nor Barclays is responsible for or has participated in the determination of the timing of, prices at, or quantities of the SPDR Bloomberg ~~Barclays 0-5 Year~~ SASB U.S. High Yield ~~Bond~~ Corporate ESG UCITS ETF to be issued. Neither Bloomberg nor Barclays has any obligation to take the needs of the Issuer or the owners of the SPDR Bloomberg ~~Barclays 0-5 Year~~ SASB U.S. High Yield ~~Bond~~ Corporate ESG UCITS ETF or any other third party into consideration in determining, composing or calculating the Bloomberg ~~Barclays U.S. SASB US High Yield 0-5 Year (ex-144A)~~ Corporate ESG Ex-Controversies Select Index. Neither Bloomberg nor Barclays has any obligation or liability in connection with administration, marketing or trading of the SPDR Bloomberg ~~Barclays 0-5 Year~~ SASB U.S. High Yield ~~Bond~~ Corporate ESG UCITS ETF.

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As of the date of the Supplement, the Fund uses (within the meaning of the Benchmark Regulation) the following BISL benchmark:

**Bloomberg ~~Barclays U.S. SASB US High Yield 0-5 Year (ex-144A)~~ Bond ~~CORPORATE ESG EX-CONTROVERSIES SELECT~~ Index**

As of the date of the Supplement, BISL, a UK-based administrator, is no longer listed on the ESMA Register referred to in Article 36 of the Benchmark Regulation. The transition period for third country benchmarks under the Benchmark Regulation, however, runs until 31 December 2023. EU supervised entities may continue to use third country benchmarks like Bloomberg ~~Barclays U.S. SASB US High Yield 0-5 Year (ex-144A)~~ Bond ~~CORPORATE ESG EX-CONTROVERSIES SELECT~~ Index during that period.

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