

SSGA SPDR ETFs EUROPE II PLC

78 Sir John Rogerson's Quay

Dublin 2

Ireland

An Umbrella Fund with Segregated Liability Between Sub-Funds

This notice has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The Directors are of the opinion that there is nothing contained in this notice nor in the proposals detailed herein that conflicts with the guidance issued by and regulations of the Central Bank nor with best industry practice.

Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this notice shall bear the same meaning as in the prospectus of the Company dated 31 January 2022 (the "Prospectus")

Date: 22 March 2022

NOTICE TO SHAREHOLDERS

Dear Shareholder,

SSGA SPDR ETFs Europe II plc (the "Company")

We are writing to you as a shareholder in the Company to advise you that as the geopolitical situation involving Ukraine and Russia continues to escalate, an additional risk disclosure will be included in the Prospectus, as detailed below.

The "Risk Information" section of the Prospectus will be amended by the inclusion of the following language directly following the sub-section headed "Russian Investment Risk":

Sanctions threatened or imposed by a number of jurisdictions, including the United States, the European Union and the United Kingdom, and other intergovernmental actions that have been or may be undertaken in the future, against Russia, Russian entities or Russian individuals, may result in the devaluation of Russian currency, a downgrade in the country's credit rating, an immediate freeze of Russian assets, a decline in the value and liquidity of Russian securities, property or interests, and/or other adverse consequences to the Russian economy or a Fund. The scope and scale of sanctions in place at a particular time may be expanded or otherwise modified in a way that have negative effects on a Fund. Sanctions, or the threat of new or modified sanctions, could impair the ability of a Fund to buy, sell, hold, receive, deliver or otherwise transact in certain affected securities or other investment instruments. Sanctions could also result in Russia taking counter measures or other actions in response, which may further impair the value and liquidity of Russian securities. These sanctions, and the resulting disruption of the Russian economy, may cause volatility in other regional and global markets and may negatively impact the performance of various sectors and industries, as well as companies in other countries, which could have a negative effect on the performance of a Fund, even if a Fund does not have direct exposure to securities of Russian issuers. As a collective result of the imposition of sanctions, Russian government countermeasures and the impact that they have had on the trading markets for Russian securities, certain Funds have used, and may in the future use, fair valuation procedures approved by the Fund's Board to value certain Russian securities, which could result in such securities being deemed to have a zero value.

A reduction in liquidity of certain Fund holdings as a result of sanctions and related actions may cause a Fund to experience increased premiums or discounts to its Net Asset Value and/or wider bid-ask spreads. Additionally, if it becomes impracticable or unlawful for a Fund to hold securities subject to, or otherwise affected by, sanctions, or if deemed appropriate by the Investment Manager or Sub-Investment Manager of the Fund, the Fund may prohibit in-kind subscriptions of the affected securities in connection with subscription applications and instead require cash subscriptions, which may also increase the Fund's transaction costs.

It is intended that the above change will take effect on or about 25th March 2022 or such other date on which the Prospectus Addenda detailing this change is noted by the Central Bank.

Further information

Should you have any queries, please contact the SPDR ETF Sales and Support team at spdrseurope@ssga.com / +44 (0)20 3395 6888 or call your local SPDR ETF representative



Director
SSGA SPDR ETFs EUROPE II PLC

Information Classification: General

Directors: Tom Finlay, Patrick Riley (US), Barbara Healy, Kathleen Gallagher (Australia) and Ellen Needham (US)
Registered in Ireland: Company Number: 525004