

**Date: 21 February 2018**

**Proposal for the Conversion to the International Central Securities Depository Model of Settlement**

As previously confirmed:

- A Scheme Meeting was convened on 16<sup>th</sup> January 2018 to consider and vote upon the Scheme (as defined in the Notice of Scheme Meeting dated 15<sup>th</sup> December 2017) pursuant to an Order of the High Court of Ireland dated 4<sup>th</sup> December 2017. The Scheme Resolution was approved.
- An Extraordinary General Meeting of Shareholders was also convened on 16<sup>th</sup> January 2018 to consider and approve the Scheme of Arrangement. The Scheme was approved by the Shareholders in attendance or represented at the EGM.

**Hearing in the High Court of Ireland & Effective Date of the Scheme**

Following the favourable results at the Scheme Meeting and EGM, the Scheme was sanctioned by the High Court at a hearing on 20<sup>th</sup> February 2018.

The High Court determined that the Effective Date of the Scheme will be 9<sup>th</sup> March 2018. Accordingly, investors are advised that the conversion to the ICSD model will proceed, as anticipated at the close of business on 9<sup>th</sup> March 2018. Technical information regarding conversion implementation will be made available on [www.spdrs.com](http://www.spdrs.com).