

*The Stock Exchange of Hong Kong Limited, Hong Kong Exchanges and Clearing Limited, the Securities and Futures Commission (“SFC”) and the Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*

*Authorization by the SFC is not a recommendation or endorsement of this scheme nor does it guarantee the commercial merits of this scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.*

**IMPORTANT:** *This notice is important and requires your immediate attention. If you are in any doubt about the contents of this notice, you should seek independent professional advice.*

**SPDR<sup>®</sup> FTSE<sup>®</sup> Greater China ETF (“Greater China ETF”)**  
**A sub-fund of the SPDR<sup>®</sup> ETFs**  
*A Hong Kong collective investment scheme authorized  
under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong  
(Stock Code: 3073)*

**NOTICE TO UNITHOLDERS**

---

Dear Unitholders

On 30 December 2019, the Greater China ETF issued (i) an updated and consolidated Prospectus and (ii) a product key facts statement of the Greater China ETF dated December 2019 (“KFS”) to effect the changes described below.

Unless otherwise defined in this notice, terms and expressions used in this notice shall have the same meanings ascribed to them under the Prospectus.

**Amendments to the offering documents of SPDR<sup>®</sup> ETFs (“Trust”) and Greater China ETF**

**1 Enhanced disclosures for compliance with the Code on Unit Trusts and Mutual Funds (“UT Code”) and the Guide on Practices and Procedures for Application for Authorisation of Unit Trusts and Mutual Funds (“Guide”)**

As a result of the recent regulatory updates to the UT Code and to ensure ongoing compliance with the UT Code and the Guide, a summary of the key changes under the Prospectus are as follows:

- (i) updates to the investment restrictions of the Greater China ETF to reflect the updated investment restrictions set out under the UT Code and clarification that the Greater China ETF may engage in securities financing transactions, provided that they are in the best interests of Unitholders and the associated risks have been properly mitigated and addressed;
- (ii) additional disclosure on the relevant risk factors which Greater China ETF may be subject to from time to time, including custodian risk;

- (iii) updates to reflect the regulatory expectation of market makers, in particular that the Manager intends to use its best endeavours to put in place arrangements so there is at least one other market maker for each Sub-Fund;
- (iv) new disclosure on the handling unclaimed proceeds of Unitholders upon termination of the Trust or a Sub-Fund;
- (v) additional disclosure of certain obligations of the Trustee, including the requirement to exercise reasonable care, skill, and diligence in the selection, appointment and ongoing monitoring of any such person appointed for the custody and/or safekeeping of the assets of the Trust;
- (vi) additional disclosure on the Manager's liquidity risk management systems of the Greater China ETF, in particular, adding a description of the liquidity risk management tools that may be employed to manage the liquidity risks of the Greater China ETF;
- (vii) updates to reflect that constitutive documents may be modified, altered or added to by supplemental deed without the sanction of Unitholders provided that the Trustee consider it necessary or desirable to make possible compliance with regulatory updates;
- (viii) updates to the suspension and deferral of dealings procedures to reflect the updated procedure that such suspension by the Manager will be in consultation with the Trustee, having regard to the best interests of Unitholders, and that any prolonged suspension of dealings are regularly reviewed;
- (ix) updates to the disclosure on soft dollars and connected party transactions, particularly to reflect the broader scope of parties that would trigger the Manager's compliance requirements when transacting with brokers or dealers and that such arrangements are to be executed at arm's length and in the best interest of the Unitholders;
- (x) replacing the top 10 largest constituents securities of the Underlying Index with the Manager's website at <https://www.ssga.com/hk/en/individual/etfs/funds/spdr-ftse-greater-china-etf-3073> which provides details of the full holdings of Greater China ETF and their respective underlying weightings; and
- (xi) updates to the description of trading and accounts information with respect to the Greater China ETF provided to the public by the Manager to further align with the description used in the UT Code.

As the above changes introduced are as a result of the enhanced disclosure requirements to comply with the UT Code, which codifies the existing requirements or practices of the Manager and/or Trustee, the Manager does not consider these changes to materially affect the existing obligations of the Manager and the Trustee, the investment methodology or the overall operation of the Greater China ETF.

The KFS has also been updated to reflect any consequential changes made to the Prospectus.

The trust deed of the Trust has also been updated by way of Second Supplemental Trust Deed to reflect the enhanced disclosure and content requirements under the UT Code. Second Supplemental Trust Deed also appends a form of the amended and restated trust deed which has consolidated the previous Supplemental Deed – Retirement and Appointment of Trustee of SPDR® ETFs dated 25 November 2011. As there were no material changes to the investment objectives, policies or strategies of the Trust and Greater China ETF, SFC's prior approval is not required with respect to modification of the trust deed.

## 2 Other changes

Other changes have also been made to the offering documents, as follows:

- (i) updates to change the frequency of the fee payable to the Manager for its services rendered for a Sub-Fund from monthly to quarterly in the Prospectus;
- (ii) the number of index securities in the Underlying Index and total market capitalisation of the Underlying Index have been updated in the Prospectus and the KFS;
- (iii) enhanced disclosure to the potential conflicts of interests and arrangements in place for the benefit of Unitholders of the Trust in the Prospectus;
- (iv) minor updates in the Prospectus to provide enhanced disclosure, clarification for consistency purposes or to provide the most up-to-date information, such as:
  - (a) updates to the relevant tax considerations relating to Greater China ETF;
  - (b) updates to the information relating to the Manager;
  - (c) disclosure to internal procedures on compliance on Anti-money Laundering Regulations; and
  - (d) fees and scope of services to be provided by the Trustee.
- (v) the Prospectus has also been consolidated with the addenda dated 18 March 2013, 31 December 2014, 30 April 2015, 28 April 2016, 13 September 2016, 28 February 2017 and 24 April 2018.

The Prospectus and the KFS are available at the Greater China ETF's website: <https://www.ssga.com/hk/en/individual/etfs/funds/spdr-ftse-greater-china-etf-3073><sup>1</sup>.

Investors who have any questions concerning this notice may contact State Street Global Advisors Asia Limited, as the manager of the Greater China ETF, at telephone number +852 2103 0100.

**State Street Global Advisors Asia Limited**  
**Manager**  
**30 December 2019**

*The Manager accepts full responsibility for the accuracy of the information contained in this notice as at the date of publication, and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading and opinions expressed in this notice have been arrived at after due and careful consideration.*

---

<sup>1</sup> This website has not been reviewed by the SFC.