

ATTENTION / URGENT

To: SPDR® ETF Authorized Participants

Re: Index Changes, Name Changes, Create/Redeem Fee, and Net Expense Ratio Waiver

Date: January 24, 2020

Effective for orders starting with those placed for trade date January 24, 2020, the creation and redemption fees for the following SPDR ETF will change as indicated in the table below:

| Ticker | Fund Name | Old Transaction Fee | New Transaction Fee |
|---------------|---|----------------------------|----------------------------|
| SLY | SPDR® S&P® 600 Small Cap ETF | \$3,000 | \$500 |

*****REMINDER***** In addition to this change, effective prior to the open of business on January 24, 2020 (the “Effective Date”), the Funds’ names, benchmark indexes, and principal investment strategies will change. Accordingly, as of the Effective Date:

| Ticker | Current Name | New Name | Current Benchmark | New Benchmark |
|---------------|---|--|--------------------------------------|---|
| SPLG | SPDR® Portfolio Large Cap ETF | SPDR® Portfolio S&P 500® ETF | SSGA Large Cap Index | S&P 500® Index |
| SPMD | SPDR® Portfolio Mid Cap ETF | SPDR® Portfolio S&P 400 Mid Cap ETF | S&P 1000® Index | S&P® MidCap 400® Index™ |
| SPSM | SPDR® Portfolio Small Cap ETF | SPDR® Portfolio S&P 600 Small Cap ETF | SSGA Small Cap Index | S&P SmallCap 600® IndexSM |
| SPTM | SPDR® Portfolio Total Stock Market ETF | SPDR® Portfolio S&P 1500 Composite Stock Market ETF | SSGA Total Stock Market Index | S&P Composite 1500® Index |

*****REMINDER***** In addition to these changes, a fee waiver of 0.10% will be implemented on the SPDR® S&P® 600 Small Cap ETF (SLY) to lower the fund’s expense ratio from 0.15% to 0.05% effective on January 24, 2020.

Please visit the following link for additional information:

<https://www.sec.gov/Archives/edgar/data/1064642/000119312519317490/d827180d497.htm>

If you have any questions, please feel free to contact Anthony Giordano (212-339-2786, Anthony_Giordano@ssga.com), Nico Cortese (212-339-1595, Nicolas_Cortese@ssga.com) or the SPDR Capital Markets Group at USSPDR-CapitalMarkets@ssga.com.