

This notice has not been reviewed by the Central Bank of Ireland and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank of Ireland. 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 of Ireland 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 4 January 2019 (the "Prospectus").

**Date: 28 January 2019**

Dear Shareholder

**SSGA SPDR ETFs Europe I plc (the "Company")**

### **1. FUND CLOSURES**

**SPDR Bloomberg Barclays 5-7 Year U.S. Treasury Bond UCITS ETF**

**SPDR Bloomberg Barclays 5-7 Year Euro Government Bond UCITS ETF**

**SPDR Bloomberg Barclays 3-7 Year Euro Corporate Bond UCITS ETF (the "Funds")**

We hereby provide notice that on 07 December 2018 the board of Directors of the Company have resolved to close the Funds and consequently delist all their share classes, as per the table below, on 28<sup>th</sup> February 2019 or any such date as may be determined by the Board and notified in advance to you (the "**Effective Date**").

The Board took this decision in accordance with the articles of association of the Company because the Net Asset Value of each Fund is currently less than the minimum amount specified in the Prospectus (section "Compulsory Redemptions of Shares", point (d)): the Board do not believe that it will increase materially in the near future and the Funds are uneconomic to operate. The Board are of the opinion that the proposed terminations are in the best interests of the Funds' Shareholders.

If you have sold or transferred all of your shares in the Funds, please pass this document at once to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

On the primary market, Shareholders are entitled to redeem their holdings in the Funds at the applicable Net Asset Value on any relevant Business Day up to (but excluding) the Effective Date, in accordance with the provisions of the Prospectus and subject to compliance with the usual dealing cut off times. Secondary market investors may sell their Shares on all the relevant stock exchanges at market price up to the last trading date (included). No exit/redemption fees apply when selling your Shares on the secondary market, however, brokerage commissions and fees may be applied by market intermediaries. The last trading date is 27<sup>th</sup> February 2019.

### **Next Steps**

If you do not redeem your Shares before the Effective Date, your Shares will be redeemed at the applicable Net Asset Value per Share (taking into account actual realisation prices and realisation expenses) on the Effective Date, free of any redemption charge. The Funds will hold an increasing amount of cash and liquid instruments in advance of the Effective Date. Once this liquidation commences the Funds may no longer be able to meet their investment objectives as detailed in the relevant Fund supplement and the expected tracking error will increase.

No Shareholder meeting or vote is necessary in connection with these matters and therefore no action is required by you.

It should be noted that these terminations apply to the stated Funds only and does not affect shareholdings in any other sub-funds of the Company.

We hereby provide notice that on 07 December 2018 the board of Directors of the Company have resolved to close the Funds and consequently delist all their share classes, as per the table below.

Investors in the Funds are advised to consult their tax advisers regarding the effect of, if any, the termination in light of their individual circumstances. Should you have any queries, please contact the SPDR ETF Sales and Support team at [sprseurope@ssga.com](mailto:sprseurope@ssga.com) / +44 (0)20 3395 6888 or call your local SPDR ETF representative.

Share Class	ISIN
SPDR Bloomberg Barclays 5-7 Year U.S. Treasury Bond UCITS ETF (Dist)	IE00BYSZ5S74
SPDR Bloomberg Barclays 5-7 Year Euro Government Bond UCITS ETF (Dist)	IE00BYSZ5Y35
SPDR Bloomberg Barclays 3-7 Year Euro Corporate Bond UCITS ETF(Dist)	IE00BYSZ5W11

## 2. PROPOSED INDEX CHANGES

### SPDR Bloomberg Barclays 3-10 Year U.S. Corporate Bond UCITS ETF

### SPDR Bloomberg Barclays 3-5 Year U.S. Treasury Bond UCITS ETF

The Company intends to imminently circulate Extraordinary General Meeting (“EGM”) notices to allow Shareholders in the SPDR Bloomberg Barclays 3-10 Year U.S. Corporate Bond UCITS ETF and SPDR Bloomberg Barclays 3-5 Year U.S. Treasury Bond UCITS ETF funds to consider the following proposed Index changes.

ETF Name	Existing Benchmark	Proposed New ETF Name	Proposed New Benchmark
SPDR Bloomberg Barclays 3-5 Year U.S. Treasury Bond UCITS ETF	Bloomberg Barclays U.S. 3-5 Year Treasury Bond Index	SPDR Bloomberg Barclays 3-7 Year U.S. Treasury Bond UCITS ETF	Bloomberg Barclays U.S. 3-7 Year Treasury Bond Index
SPDR Bloomberg Barclays 3-10 Year U.S. Corporate Bond UCITS ETF	Bloomberg Barclays U.S. 3-10 Year Corporate Bond Index	SPDR Bloomberg Barclays 1-10 Year U.S. Corporate Bond UCITS ETF	Bloomberg Barclays U.S. Intermediate Corporate Bond Index

The changes are proposed in order to provide broader and more diversified exposure to the respective markets.

Proposed New ETF Name	Existing Investment Policy	Proposed New Investment Policy
SPDR Bloomberg Barclays 3-7 Year U.S. Treasury Bond UCITS ETF	The Index measures the performance of the U.S. Government bond market and includes public obligations of the U.S. Treasury with a maturity of between <b>three and up to (but not including) five years</b> . Certain special issues, such as state and local government series bonds (SLGs), TIPS and STRIPS are excluded. Securities must be fixed rate and rated investment grade, as defined by the Index methodology.	The Index measures the performance of the U.S. Government bond market and includes public obligations of the U.S. Treasury with a maturity of between <b>three and up to (but not including) seven years</b> . Certain special issues, such as state and local government series bonds (SLGs), TIPS and STRIPS are excluded. Securities must be fixed rate and rated investment grade, as defined by the Index methodology.

SSGA SPDR ETFS EUROPE I PLC  
 78 Sir John Rogerson's Quay  
 Dublin 2  
 Ireland  
 An umbrella fund with segregated liability between sub-funds

SPDR Bloomberg Barclays 1-10 Year U.S. Corporate Bond UCITS ETF	The Index measures the performance of the intermediate maturity, investment grade U.S. corporate bond market. Only bonds that have a maturity of between <b>three and ten years</b> are included. Securities must be fixed rate, U.S. dollar denominated, taxable and rated investment grade as defined by the Index methodology. Inclusion is based on the currency of the issue, not the domicile of the issuer.	The Index measures the performance of the intermediate maturity, investment grade U.S. corporate bond market. Only bonds that have a maturity of between <b>one and ten years</b> are included. Securities must be fixed rate, U.S. dollar denominated, taxable and rated investment grade as defined by the Index methodology. Inclusion is based on the currency of the issue, not the domicile of the issuer.
-----------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

The EGM notices will be circulated in due course as soon as the regulatory process permits. Shareholders in the affected funds are encouraged to carefully consider and vote on the proposals following the procedures that will be outlined therein.

Yours sincerely,




---

Director  
 SSGA SPDR ETFs Europe I plc