

# **SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF**

## *Supplement No.59*

(A sub-fund of SSGA SPDR ETFs Europe I plc (the “Company”), an open-ended investment company constituted as an umbrella fund with segregated liability between sub-funds authorised by the Central Bank of Ireland pursuant to the UCITS Regulations).

**This Supplement (the “Supplement”) forms part of the Prospectus dated 31 December 2020 as amended from time to time (the “Prospectus”) in relation to the Company. This Supplement should be read together with the Prospectus and Key Investor Information Document (“KIID”).** It contains information relating to the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF (the “Fund”), which is represented by the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF series of shares in the Company (the “Shares”).

All Shares in this Fund have been designated as ETF Shares. Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

Prospective investors should review the entire Supplement, the Prospectus and KIID carefully. If you have any questions, you should consult your stockbroker or financial adviser. Potential investors should consider the risk factors set out in the Prospectus and in this Supplement before investing in this Fund. The Company and the Directors listed in the “Management” section of the Prospectus, accept responsibility for the information contained in this Supplement.

## SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF

### Fund Characteristics

Base Currency	EUR
Investment Manager	State Street Global Advisors Limited.
Dividend Policy	For distributing share classes, semi-annual distribution of income (in or around January and July), except where the Directors in their sole discretion, determine not to pay a dividend on any given distribution date. For accumulating share classes, all income and gains will be accumulated in the Net Asset Value per Share. Distributing / accumulating status indicated in Share class information overleaf.

### Dealing Information

Dealing Deadline	For unhedged share classes cash subscriptions and redemptions: 2.00 p.m. (Irish time) on each Dealing Day. For unhedged share classes in-kind subscriptions and redemptions: 4.00 p.m. (Irish time) on each Dealing Day. For all subscriptions and redemptions on the last Dealing Day prior to 25 December and 1 January each year: 11.00 a.m. (Irish time). Earlier or later times may be determined by the Directors or the Investment Manager at their discretion with prior notice to the Authorised Participants.
Settlement Deadline	3.00 p.m. (Irish time) on the second Business Day after the Dealing Day, or such earlier or later date as may be determined by or agreed with the Investment Manager. The Investment Manager/Company will notify Shareholders if, (i) an earlier Settlement Deadline applies in respect of subscriptions, or (ii) a later Settlement Deadline applies in respect of redemptions. Settlement may be impacted by the settlement schedule of the underlying markets.
Dealing NAV	The Net Asset Value per Share calculated as at the Valuation Point on the relevant Dealing Day.
Minimum Subscription and Redemption Amount	Authorised Participants should refer to the Authorised Participant Operating Guidelines for details of the current minimum subscription and redemption amounts for the Fund.

### Index Information

Index (Ticker)	Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index (I35553EU).
Index Rebalance Frequency	Monthly.
Additional Index Information	Further details of the Index and its performance can be found at <a href="https://www.bloomberg.com/professional/product/indices/bloomberg-barclays-indices/">https://www.bloomberg.com/professional/product/indices/bloomberg-barclays-indices/</a>

### Valuation Information

Valuation	The Net Asset Value per Share is calculated in accordance with the “ <b>Determination of Net Asset Value</b> ” section of the Prospectus.
Valuation Pricing Used	Closing bid prices.
Valuation Point	4.15 p.m. (Irish time) on each Business Day.

**SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF**

**Share Classes**

Share Class Type	EUR unhedged	
<b>Name</b>	SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF	
<b>Dividend Policy*</b>	Dist	Acc
<b>Share Class Currency</b>	EUR	
<b>Currency Hedged Index</b>	n/a	
<b>Index Ticker</b>	I35553EU	
<b>TER</b> (further information in this respect is set out in the “ <b>Fees and Expenses</b> ” section of the Prospectus)	Up to 0.15%	

\*Dividend Policy: 'Dist' = Distributing shares, 'Acc' = Accumulating shares

## Investment Objective and Policy

**Investment Objective:** The objective of the Fund is to seek to provide investors with a total return, taking into account both capital and income returns, which generally reflects the return of the Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index.

**Investment Policy:** The investment policy of the Fund is to track the performance of the Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) as closely as possible, while seeking to minimise as far as possible the tracking difference between the Fund's performance and that of the Index.

The Index is an investment grade, fixed-rate, Euro-denominated benchmark that optimizes its R-Factor™ score, an environmental, social and governance ("ESG") rating, provided by State Street Global Advisors®. Based on the Bloomberg Barclays Euro Corporate Bond Index (the "Euro Corporate Index"), the Index selects securities eligible for the Euro Corporate Index, then aims to exclude issuers that are tagged with extreme event controversies, controversial weapons, United Nations Global Compact principles violations, civilian firearms, thermal coal extraction and tobacco companies (the "Fund Investment Universe"). Following this, at least 90% of the securities included in the Fund Investment Universe should be rated with an ESG rating. Then, the Index weights securities using an optimisation process, in order to seek to maximise the portfolio ESG rating, while controlling for active total risk. The active total risk refers to the variation between the Index and the Euro Corporate Index.

It is expected that the resulting portfolio ESG rating will be higher than the portfolio ESG rating of the Euro Corporate Index after applying a filter eliminating at least 20% of the least well rated securities, by ESG rating, from the Euro Corporate Index.

Inclusion is based on the currency of the issue, not the domicile of the issuer. Index constituents may on occasion be rebalanced more often than the Index Rebalance Frequency, if required by the Index methodology, including for example where corporate actions such as mergers or acquisitions affect components of the Index.

The Investment Manager, on behalf of the Fund, will invest using the stratified sampling strategy as further described in the "Investment Objectives and Policies – Index Tracking Funds" section of the Prospectus, primarily in the securities of the Index, at all times in accordance with the Investment Restrictions set forth in the Prospectus. The Investment Manager also may, in exceptional circumstances, invest in securities not included in the Index

Information Classification: General

but that it believes closely reflect the risk and distribution characteristics of securities of the Index. In such case, the application of an ESG Rating to these selected securities cannot be guaranteed. The bond securities in which the Fund invests will be primarily listed or traded on Recognised Markets in accordance with the limits set out in the UCITS Regulations. Details of the Fund's portfolio and the indicative net asset value per share for the Fund are available on the Website daily.

## Permitted Investments

**Bonds:** The securities in which the Fund invests may include government and government-related bonds and corporate bonds.

**Other Funds / Liquid Assets:** The Fund may invest up to 10% of its net assets in other regulated open-ended funds (including Money Markets Funds) where the objectives of such funds are consistent with the objective of the Fund and where such funds are authorised in member states of the EEA, United Kingdom, USA, Jersey, Guernsey or the Isle of Man and where such funds comply in all material respects with the provisions of the UCITS Regulations. The Fund may hold ancillary liquid assets such as deposits in accordance with the UCITS Regulations.

**Derivatives:** The Fund may, for efficient portfolio management purposes only, use financial derivative instruments ("FDIs"). Any use of FDIs by the Fund shall be limited to futures and forward foreign exchange contracts (including non-deliverable forwards). Efficient portfolio management means investment decisions involving transactions that are entered into for one or more of the following specific aims: the reduction of risk; the reduction of cost; the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the Fund; or the minimisation of tracking error, i.e. the risk that the Fund return varies from the Index return. FDIs are described in the "Investment Objectives and Policies – Use of Financial Derivative Instruments" section of the Prospectus.

## Securities Lending, Repurchase Agreements & Reverse Repurchase Agreements

The Fund does not currently participate in a securities lending programme, though it is entitled to do so. The Fund also does not intend to engage in repurchase agreements and reverse repurchase agreements. Should the Directors elect to change this policy in the future, due notification will be given to Shareholders and this Supplement will be updated accordingly.

## Investment Risks

Investment in the Fund carries with it a degree of risk. Investors should read the “**Risk Information**” section of the Prospectus. In addition, the following risks are particularly relevant for the Fund.

**Index Tracking Risk:** The Fund's return may not match the return of the Index. It is currently anticipated that the Fund will track the Index with a potential variation of up to 1% annually under normal market conditions. The Fund's ability to track the Index will be affected by Fund expenses, the amount of cash and cash equivalents held in its portfolio, and the frequency and the timing of purchases and sales of interests in the Fund. The Investment Manager may attempt to replicate the Index return by investing in a sub-set of the securities in the Index, or in some securities not included in the Index, potentially increasing the risk of divergence between the Fund's return and that of the Index.

**Liquidity Risk & ETF Liquidity Risk:** Lack of a ready market or restrictions on resale may limit the ability of the Fund to sell a security at an advantageous time or price or at all. Illiquid securities may trade at a discount from comparable, more liquid investments and may be subject to wide fluctuations in market value. Illiquidity of the Fund's holdings may limit the ability of the Fund to obtain cash to meet redemptions on a timely basis. Where the fund invests in illiquid securities or does not trade in large volumes, the bid offer spreads of the Fund may widen, the Fund may be exposed to increased valuation risk and reduced ability to trade. Shares in the Fund may also trade at prices that are materially different to the last available NAV.

**Duration / Interest Rate Risk:** Changes in interest rates are likely to affect the value of bonds and other debt instruments. Rising interest rates generally result in a decline in bond values, while falling interest rates generally result in bond values increasing. Investments with longer maturities and higher durations are more sensitive to interest rate changes, therefore a change in interest rates could have a substantial and immediate negative effect on the values of the Fund's investments.

**Concentration Risk:** When the Fund focuses its investments in a particular currency, the financial, economic, business, and other developments affecting issuers in that currency will have a greater effect on the Fund than if it was more diversified. This concentration may also limit the liquidity of the Fund. Investors may buy or sell substantial amounts of the Fund's shares in response to factors affecting or expected to affect a currency in which the Fund focuses its investments.

**Debt Securities - Credit Risk:** A debt security's value may be adversely affected by its issuer's ability or perceived ability, to make timely payments. An issuer's ability to meet its obligations in relation to securities held by the Fund may decline substantially. The rating assigned to any particular investment does not necessarily reflect the issuer's current financial condition and does not reflect an assessment of an investment's volatility or liquidity. Investment grade

securities may still be subject to credit difficulties leading to the loss of some or all of the sums invested. If a security held by a Fund loses its rating or its rating is downgraded, the Fund may nonetheless continue to hold the security in the discretion of the Investment Manager.

**Derivatives Risk:** The Fund may use FDIs for efficient portfolio management purposes as described in the derivatives section under Permitted Investments above. The Fund's use of FDIs involves risks different from, and possibly greater than, the risks associated with investing directly in securities.

**Screening Risk:** There is a risk that the Index provider may make errors, such as incorrect assessment of the screen criteria described in the Investment Policy and/or include incorrect/exclude correct constituents in the screening process.

## Investor Profile

The typical investors of the Fund are expected to be institutional, intermediary and retail investors who want to take short, medium or long term exposure to the performance of the investment grade, Euro-denominated corporate bond market and are prepared to accept the risks associated with an investment of this type and the expected low to medium volatility of the Fund.

## Subscriptions, Redemptions & Conversions

Investors may subscribe for or redeem Shares in the Fund on each Dealing Day at the Dealing NAV with an appropriate provision for Duties and Charges and in accordance with the provisions in the “**Purchase and Sale Information**” section of the Prospectus.

For subscriptions, consideration, in the form of cash or cleared in kind securities, must be received by the Settlement Deadline. For redemptions, a written redemption request signed by the Shareholder is required to be received by the Administrator by the Dealing Deadline on the relevant Dealing Day.

Shareholders should refer to the terms of the “**Purchase and Sale Information**” section of the Prospectus for information on Share conversions.

## Initial Offer Period

Shares in the following Share Classes of the Fund will be issued at the Dealing NAV:

SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF (Acc)

Shares of the Fund which are not launched as at the date of this Supplement will be available from 9.00 a.m. (Irish time) on 4 January 2021 to 3.00 p.m. (Irish time) on 2 July 2021 or such earlier or later date as the Directors may determine and notify to the Central Bank (the “Initial Offer

## **SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF**

Period"). The initial offer price will be approximately 30 in the currency of the respective share class, plus an appropriate provision for Duties and Charges, or such other amount as determined by the Investment Manager and communicated to investors prior to investment. Following the closing date of the Initial Offer Period, the Shares will be issued at the Dealing NAV.

## SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF

BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. BARCLAYS® is a trademark and service mark of Barclays Bank Plc, used under license. Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL") (collectively, "Bloomberg"), or Bloomberg's licensors own all proprietary rights in the "Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index."

Neither Barclays Bank PLC, Barclays Capital Inc., nor any affiliate (collectively "Barclays") nor Bloomberg is the issuer or producer of SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF and neither Bloomberg nor Barclays has any responsibilities, obligations or duties to investors in SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF. The Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index is licensed for use by State Street as the Issuer of SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF. The only relationship of Bloomberg and Barclays with the Issuer in respect of Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index is the licensing of the Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index, which is determined, composed and calculated by BISL, or any successor thereto, without regard to the Issuer or the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF or the owners of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF.

Additionally, State Street as Issuer of SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF may for itself execute transaction(s) with Barclays in or relating to the Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index in connection with SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF. Investors acquire SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF from State Street and investors neither acquire any interest in Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index nor enter into any relationship of any kind whatsoever with Bloomberg or Barclays upon making an investment in SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF. The SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF is not sponsored, endorsed, sold or promoted by Bloomberg or Barclays. Neither Bloomberg nor Barclays makes any representation or warranty, express or implied, regarding the advisability of investing in the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF or the advisability of investing in securities generally or the ability of the Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index to track corresponding or relative market performance. Neither Bloomberg nor Barclays has passed on the legality or suitability of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF with respect to any person or entity. Neither Bloomberg nor Barclays is responsible for or has participated in the determination of the timing of, prices at, or quantities of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF to be issued. Neither Bloomberg nor Barclays has any obligation to take the needs of the Issuer or the owners of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF or any other third party into consideration in determining, composing or calculating the Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index. Neither Bloomberg nor Barclays has any obligation or liability in connection with administration, marketing or trading of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF.

The licensing agreement between Bloomberg and Barclays is solely for the benefit of Bloomberg and Barclays and not for the benefit of the owners of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF, investors or other third parties. In addition, the licensing agreement between State Street and Bloomberg is solely for the benefit of State Street and Bloomberg and not for the benefit of the owners of the SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF, investors or other third parties.

Information Classification: General  
State Street Global Advisors

NEITHER BLOOMBERG NOR BARCLAYS SHALL HAVE ANY LIABILITY TO THE ISSUER, INVESTORS OR OTHER THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX . NEITHER BLOOMBERG NOR BARCLAYS MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER, THE INVESTORS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX OR ANY DATA INCLUDED THEREIN. NEITHER BLOOMBERG NOR BARCLAYS MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND EACH HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX OR ANY DATA INCLUDED THEREIN. BLOOMBERG RESERVES THE RIGHT TO CHANGE THE METHODS OF CALCULATION OR PUBLICATION, OR TO CEASE THE CALCULATION OR PUBLICATION OF THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX , AND NEITHER BLOOMBERG NOR BARCLAYS SHALL BE LIABLE FOR ANY MISCALCULATION OF OR ANY INCORRECT, DELAYED OR INTERRUPTED PUBLICATION WITH RESPECT TO ANY OF THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX . NEITHER BLOOMBERG NOR BARCLAYS SHALL BE LIABLE FOR ANY DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, OR ANY LOST PROFITS, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH, RESULTING FROM THE USE OF THE BLOOMBERG SASB EURO CORPORATE ESG EX-CONTROVERSIES SELECT INDEX OR ANY DATA INCLUDED THEREIN OR WITH RESPECT TO THE SPDR BLOOMBERG SASB EURO CORPORATE ESG UCITS ETF.

None of the information supplied by Bloomberg or Barclays and used in this publication may be reproduced in any manner without the prior written permission of both Bloomberg and Barclays Capital, the investment banking division of Barclays Bank PLC. Barclays Bank PLC is registered in England No. 1026167, registered office 1 Churchill Place London E14 5HP.

As of the date of this Supplement the Fund uses (within the meaning of the Benchmark Regulation) the following Bloomberg Index Services Limited benchmark:

**Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index**

As of the date of this Supplement, Bloomberg Index Services Limited is listed on the ESMA Register referred to in Article 36 of the Benchmark Regulation as an administrator authorised pursuant to Article 34 of the Benchmark Regulation.

SASB® does not take any position as to whether an issuer should be included or excluded from the **Bloomberg SASB Euro Corporate ESG Ex-Controversies Select Index**.

"SPDR®" is a registered trademark of Standard & Poor's Financial Services LLC ("S&P") and has been licensed for use by State Street Corporation. No financial product offered by State Street Corporation or its affiliates is sponsored, endorsed, sold or promoted by S&P or its affiliates, and S&P and its affiliates make no representation, warranty or condition regarding the advisability of

## **SPDR Bloomberg SASB Euro Corporate ESG UCITS ETF**

buying, selling or holding units/shares in such products. Standard & Poor's®, S&P®, SPDR®, S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC and have been licensed for use by State Street Corporation.