

ATTENTION / URGENT

To: Authorized Participants of SPDR® ETFs

Re: REVISED: Change in Variable Fees for Certain SPDR ETFs

Date: March 12, 2020

Effective starting with orders placed for trade date Friday, March 13th, the ETF appearing below will have updated Variable Fees as indicated.

The information appearing in red below has been changed.

Fund Name	Ticker	Variable Fee on Full/Partial Cash Creations (Cash IN)	Variable Fee on Full/Partial Cash Redemptions (Cash OUT)	Variable Fee for Cash In Lieu Securities on Standard Basket Creation/Redemption Orders		Variable Fee for Cash In Lieu Orders inclusive of Hong Kong Securities
				Creations	Redemptions	Creations
SPDR® SSGA Ultra Short Term Bond ETF	ULST	0.02%	0.10%	0.00%	0.00%	N/A

Please also be aware that the Variable Fee matrix including all SPDR ETFs is available under folder name “VariableFees” on the FTP site. If you have any questions, please feel free to contact the SPDR Capital Markets Group at USSPDR-CapitalMarkets@ssga.com.