SSGA SPDR ETFs Europe I plc
(the “Company”)

Addendum dated 25 September 2024 to the prospectus of the Company dated 22 December 2023 (the “Addendum”)

This Addendum forms part of, and is to be read in conjunction with, the prospectus for the Company dated 22 December 2023 (the “Prospectus”). All information contained in the Prospectus is deemed to be incorporated herein.

The directors of the Company (the “**Directors**”) accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions not specifically defined herein shall bear the same meaning as that attributed to them in the Prospectus.

Amendment to the Prospectus

1. The section of the Prospectus entitled “**General Information**” will be amended by the inclusion of the following paragraph under paragraph three of the sub-section headed “**Investment Objectives and Policies**”:

   “As will be provided in the Relevant Supplement, the Saudi FIS Rules apply to Funds which invest into shares listed on the Stock Exchange of the Kingdom of Saudi Arabia ("**KSA**"). These rules impose limits on investment in Saudi listed shares by foreign investors, including Saudi QFIs. Foreign ownership limits may prevent the Investment Manager and/or Sub-Investment Manager from investing in Saudi listed shares or may require the divestment of such holdings until the foreign ownership thresholds are no longer breached”.

2. The section of the Prospectus entitled “**General Information**” will be amended by the inclusion of the following paragraphs under paragraph six of the sub-section headed “**Asset Stewardship**”:

   “**Proxy Voting**

   A copy of the State Street Global Advisors Annual Stewardship Report and Proxy Voting and Engagement Guidelines is available at Asset Stewardship (ssga.com) The policy of the Management Company, under normal circumstances, is to delegate the responsibility for exercising voting rights relating to securities held by the applicable Fund to the Investment Manager to be voted pursuant to the State Street Global Advisors proxy voting policy, as the same may be amended from time to time and implemented subject to the implementation of the policy being consistent with the investment objectives and policy of the applicable Fund. Subject to its full discretion, the Management Company may also from time to time appoint and delegate voting authority attached to certain securities which form part of the applicable Fund to an independent third party as necessitated by regulatory or other requirements”.

   Investor Voting Choice

   Under Investor Voting Choice, participating investors are able to select a proxy voting policy that will apply in relation to a pro-rata proportion of the shares (that are available for voting) held by the applicable Fund(s) in which they invest. See further the "Directed Voting Risk" disclosure."

3. The section of the Prospectus entitled "**General Information**" will be amended by the removal of the words "Index equity" from "Index equity funds" in the third paragraph under the subsection headed "**ESG Screening**".

4. The section of the Prospectus entitled "**Risk Information**" will be amended by the inclusion of the following paragraph under the sub-section headed "**Principal Risks**" after the paragraph entitled "**Directed Trading Risk**":

"**Directed Voting Risk**

Investors in certain Funds may, from time to time, enter into arrangements pursuant to which such investors have the ability to exercise certain proxy voting rights in relation to a pro-rata proportion of the shares (that are available for voting) held by the Fund(s) in which they have been allocated Shares. To the extent that shares held by a Fund are voted pursuant to such an arrangement there is the risk that such shares may be voted in a way that is different to how other equivalent shares held by the Fund are being voted. There is no guarantee that a pro-rata proportion of shares held by a Fund will be voted in accordance with a participating investor's voting arrangement. No warranty or acceptance of any liability is provided by the Management Company, or any other party in relation to the implementation of any such voting arrangement, and no guarantee is provided that voting will be in line with the voting arrangement. There is the risk that some or all of such pro-rata proportion of shares will not be voted or will be voted pursuant to another proxy voting arrangement".

5. The section of the Prospectus entitled "**Risk Information**" will be amended by the inclusion of the following paragraph under the sub-section headed "**Principal Risks**" after the paragraph entitled "**Suspensions, Limits and Other Disruptions Affecting Trading of China A Shares Risk**":

"Saudi FIS Rules- General Risks

The application of the Saudi FIS Rules is largely untested and their potential application by the local regulator is unclear and uncertain. The Saudi FIS Rules are subject to change without notice and it is possible that the Investment Manager or Sub-Investment Manager may lose its Saudi QFI status therefore affecting a Fund's ability to invest in shares listed on the Saudi Stock Exchange.

Saudi Foreign Ownership Limits

The relevant Fund's investment in Saudi shares is dependent on the Investment Manager and/or Sub-Investment Manager being able to buy and sell shares listed on the Saudi Stock Exchange. The ability of the Investment Manager and/or Sub-Investment Manager to trade in Saudi listed shares is dependent on none of the prescribed foreign ownership limits being exceeded. The Saudi FIS Rules and Saudi Capital Market Law prescribe certain foreign investment ownership limits on Saudi QFIs (e.g. a Fund (having a legal personality)) and their affiliates, which take the form of various maximum ownership thresholds. For example, one of the key threshold limits is an aggregate total cap (at 49%) on foreign ownership of Saudi listed shares, which applies to all categories of foreign investors, whether residents or non-residents (except foreign strategic investors). The Saudi Stock Exchange provides ongoing information relating to these thresholds on their website in order to assist Saudi QFIs and other market participants in complying with such limits. Pursuant to the Saudi Foreign Investment Law, foreign investment in certain sectors/activities is prohibited (e.g. real estate investment in the holy cities of Makkah and Madina) The Investment Manager and/or Sub-Investment Manager has the flexibility to invest in Saudi listed shares on behalf of more than one Saudi QFI. Therefore, they may invest in shares on behalf of multiple funds under its management which are Saudi QFIs from time to time, all of which would count towards the foreign ownership thresholds. In the event that a relevant foreign ownership limit is reached or exceeded, it could result in the relevant Fund not being able to acquire additional KSA listed shares. Moreover, as Saudi QFIs are not permitted under the current Saudi FIS Rules to also be the ultimate beneficial owners of Saudi-listed securities underlying FDI (e.g. swaps or participation notes) traded through the Saudi swap framework, it will not be possible, in such circumstances, for the relevant Fund as a Saudi QFI to take indirect/synthetic exposure (e.g. via swaps or participation notes) to Saudi listed shares in addition to its physical/direct holdings. This may ultimately result in (i) the relevant Fund not being able to accept any further subscriptions for Shares and its Shares trading at a significant premium or discount to their net asset value on a stock exchange on which they are admitted to trading; and (ii) a negative or positive performance impact to the relevant Fund and, by extension, its Shareholders, as compared to the Index.

The ability of the Investment Manager and/or Sub-Investment Manager to trade in Saudi listed shares is also dependent on the ability of the Investment Manager, Sub-Investment Manager and/or the relevant Fund to maintain its Saudi QFI status. Only Saudi QFIs that meet the qualification criteria prescribed in the Saudi FIS Rules and who have opened an investment account in accordance with the Saudi Investment Accounts Instructions can, via its investment manager, invest in Saudi listed shares on the Saudi Stock Exchange. To the extent that the Investment Manager, Sub-Investment Manager and/or the relevant Fund loses its Saudi QFI status or laws and regulations change such that the Saudi QFI regime is no longer available to the Investment Manager, Sub-Investment Manager and/or the relevant Fund, it will be more difficult for the relevant Fund to achieve its investment objective. In such an event, the relevant Fund may use techniques to invest in securities or other instruments that are not constituents of the Index, but which provide a similar exposure to the return of the Index. These instruments may include offshore futures, other exchange-traded funds that would provide a similar exposure or unfunded swap agreements, which are agreements whereby a counterparty agrees to provide the relevant Fund with the returns of a specific exposure, i.e. the Index, in return for a fee. Accordingly, there is a greater risk of tracking error, which may result in a negative or positive performance impact to the relevant Fund and its Shareholders. The Saudi Capital Market Authority may introduce further limitations or restrictions on the foreign ownership of securities in the KSA, which may have adverse effects on the liquidity and the performance of the relevant Fund. Such limitations and restrictions may restrict the relevant Fund’s ability to acquire the shares of one or more constituents of its Index in accordance with the relevant weightings of the Index and therefore may impact on the relevant Fund’s ability to closely track the performance of the Index.

Investment in Saudi Arabia

The KSA is currently an emerging market economy. Accordingly, it differs from the economies of most developed countries and investing in the KSA may be subject to greater risk of loss than investments in developed markets due to, among other factors, political and economic instability and greater limitations on foreign investment than those found in several developed markets. Also, while the KSA legal system is based on Shari’ah law, and comprises enacted laws and regulations, issuers of the securities in which the relevant Fund invests may be held to different disclosure, corporate governance, accounting and reporting standards than those in other markets with different legal systems. For example, listed companies are required to adhere to the Saudi Corporate Governance Regulations (“CGR”) on a mandatory basis with several “for guidance” provisions, but compliance with the CGR among issuers may not be universal. Any political changes, social instability and adverse diplomatic developments which may take place in or in relation to the KSA could result in economic sanctions (e.g. trade embargoes against a particular issuer or the KSA generally), the imposition of additional governmental restrictions, expropriation of assets, confiscatory taxes (e.g. increased excise duties for products that have an increased perceived risk of socio-economic harm to the KSA) or nationalisation of some or all of the constituents of the Index. Investors should also note that any change in the policies of the government and relevant authorities of the KSA may adversely impact the securities markets in the KSA as well as the performance of the relevant Fund, compared to the Index.

Legal System of the KSA

The KSA legal system is based on Shari'ah law. Prior court decisions may be cited for reference but do not have precedent value. Because of the lack of volume of published cases and judicial interpretation and the fact that, in any event, the outcome of previously determined cases would not be binding in nature, the interpretation and enforcement of applicable Saudi laws and regulations involves significant uncertainties. In addition, as the KSA legal system, and the Saudi FIS Rules in particular, develops, no assurance can be given that changes in such laws and regulations, their interpretation or their enforcement will not have a material adverse effect on the relevant Fund's operations or the ability of the relevant Fund to acquire Saudi listed shares.

Potential Market Volatility Risk

Investors should note that the Saudi Stock Exchange started admitting foreign investors, pursuant to the regime established by the Saudi FIS Rules, only recently (albeit that foreign investment under certain conditions has been permitted for a longer period). Market volatility may result in significant fluctuation in the prices of securities traded on the Saudi Stock Exchange, which would therefore impact upon the Net Asset Value of the relevant Fund.

Settlement and Associated Risks:

Each Authorised Participant submitting an application to subscribe for shares in the relevant Fund is required to comply with the KSA T+2 Cash Settlement Requirement to cover the purchase by the relevant Fund of underlying KSA securities in connection with the subscription order, for the Authorised Participant's subscription application to be valid. Accordingly, each Authorised Participant requesting a subscription of shares in the relevant Fund is required to deliver a subscription amount (the "T+2 Cash Settlement Requirement Cash Amount") to cover the purchase by the Fund of underlying KSA securities in connection with its subscription request, for the Authorised Participant's subscription request to be a valid application. The T+2 Cash Settlement Requirement Cash Amount is transferred into the local KSA sub-custody account with the KSA Sub-custodian which is set up by the KSA Sub-custodian for the use and benefit of the relevant Fund. Therefore, two business days after such time as the Shares in the relevant Fund that are being subscribed for are in the possession of the Authorised Participant, there is a risk that the KSA Sub-custodian may suffer an economic or operating event causing a loss of the T+2 Cash Settlement Requirement Cash Amount which would have a negative impact on the value of the relevant Fund or delay in delivery of the securities that the T+2 Cash Settlement Requirement Cash Amount was intended for which may temporarily affect tracking error. Therefore, any trades executed erroneously by the broker must be corrected through additional trading. This may temporarily affect tracking error and incur additional costs on the relevant Fund which may not be immediately recoverable from the broker.

Where any T+2 Cash Settlement Requirement Cash Amount paid by an Authorised Participant is subsequently determined to have been in excess of the final subscription price (including final Duties and Charges) for the relevant Shares on the Dealing Day by reference to which the subscription was effected, the excess cash amount will be held in custody on a temporary basis and will be reimbursed to the relevant Authorised Participant as soon as practicable, net of any foreign exchange transaction cost associated with converting (if applicable) such amount from SAR to USD (and to any other relevant currency) and repatriating such cash so that it can be paid to the Authorised Participant. The relevant Authorised Participant shall remain an unsecured creditor of the relevant Fund in respect of the amount to be reimbursed ("Reimbursement Amount") until such time as the amount is paid to it. The Reimbursement Amount will remain subject to the risk factors described in this Prospectus for the duration of the period during which it remains in the KSA. In the event that the T+2 Cash Settlement Requirement Cash Amount is insufficient to purchase all the underlying securities in connection with the subscription, the relevant Fund may not be able to acquire all the requisite underlying securities during the initial purchase and will need to carry out one or more further purchases on subsequent day(s) or rely on borrowing cash from the relevant custodian. Similarly, if restrictions under KSA laws, regulations and/or stock exchange rules, or the suspension of trading of particular KSA securities, or a delay in the remittance of SAR to the KSA restrict the relevant Fund from acquiring all the requisite underlying securities during the initial purchase (see sections above titled “Saudi Foreign Ownership Limits” for circumstances in which such restrictions may be triggered), the relevant Fund will also need to carry out one or more further purchases on subsequent day(s). The market risk arising from the timing of the placement of further underlying trades and any delay in trading will be borne by the Authorised Participant. In the event of any funding shortfall, the Authorised Participant would be required to deliver, in accordance with the relevant Fund’s stated timeline and procedure (available from the Administrator and / or on the Electronic Order Entry Facility, as defined in the section entitled “Procedure for dealing on the primary market”), additional sums to make up any funding shortfall to enable further purchases to be made until all the requisite underlying KSA securities have been acquired for the relevant Fund. In order to reduce the risk of an Authorised Participant having to pay a funding shortfall and to protect the relevant Fund and its Shareholders, a buffer to cover expected market and foreign exchange volatility will be added to estimated Duties and Charges in the T+2 Cash Settlement Requirement Cash Amount and any additional sums payable by the Authorised Participant to cover a funding shortfall. In circumstances where additional sums are payable by an Authorised Participant to cover a funding shortfall after the Authorised Participant has received Shares subscribed in the relevant Fund, the relevant Fund will have a credit exposure as an unsecured creditor in respect of such additional sums. The foreign exchange transaction costs associated with conversions made in relation to subscriptions and redemptions and the risk of a potential difference between the USD and SAR (and any other relevant currency in which subscriptions and redemptions are accepted from time to time) will be borne by the relevant Authorised Participant and included in the final Duties and Charges which are applied to the relevant subscription or redemption amounts paid or received (respectively) by such Authorised Participant. Authorised Participants should note that no interest will accrue on the relevant Reimbursement Amount and interest shall therefore not be payable by the relevant Fund to the relevant Authorised Participant in respect of any such amount.

Index Tracking Risk – Saudi FIS Rules

The relevant Fund’s return may deviate from the return of the Index for various reasons, for example, the revocation of the Saudi QFI status of the Investment Manager, Sub-Investment Manager and/or the Fund (as applicable), the inability of the Investment Manager and/or Sub-Investment Manager to trade in one or more Saudi listed issuers due to a foreign ownership threshold having been reached or exceeded, the allocation of investment in Saudi listed shares by the Investment Manager and/or Sub-Investment Manager to other funds to which they provide investment management services, the investment limitations imposed by KSA laws and regulations, temporary or permanent suspension of particular securities imposed from time to time by the stock exchange in the KSA, the liquidity of the underlying market, taxation implications, regulatory changes in the KSA that may affect the Investment Manager and/or Sub-Investment Manager’s ability to reflect the return of the Index and any foreign exchange costs.

Electronic Trading Platform Risk - Tadawul

KSA brokers submit trade orders through an electronic system which is linked and received by Tadawul’s system. The use of electronic systems by the broker or Tadawul is subject to software, hardware, or communication failure which may cause halts or delays in acquiring the intended securities for the relevant Fund.

Trading Prohibition

If there is an unexecuted purchase or sell trade in respect of any KSA security then an opposing trade via the same custodial account for the same KSA security will be rejected in the market (the “KSA Trading Prohibition”). Therefore, any trading activity that triggers the KSA Trading Prohibition may cause a delay in trading. This may impact the relevant Fund’s ability to rebalance and cause an increase of its tracking error.

Commodity Risk

The relevant Fund may invest in Saudi Arabian issuers that are susceptible to fluctuations in certain commodity markets. Any negative changes in commodity markets that may be due to changes in supply and demand for commodities, market events, regulatory developments or other factors that the Fund cannot control could have an adverse impact on those companies.

Nationalisation Risk

Investments in Saudi Arabia may be subject to loss due to expropriation or nationalisation of assets and property or the imposition of restrictions on foreign investments and repatriation of capital."

6. The section of the Prospectus entitled "**Risk Information**" will be amended by the replacement of the "**Portfolio Turnover Risk**" disclosure with the following:

"Frequent Trading / Portfolio Turnover Risk.

Portfolio turnover generally involves a number of direct and indirect costs and expenses to the relevant Fund, including, for example, brokerage commissions, dealer mark-ups and bid/offer spreads, and transaction costs on the sale of securities and reinvestment in other securities. Nonetheless, a Fund may engage in active and/or frequent trading of investments in furtherance of its investment objective. The costs related to increased portfolio turnover have the effect of reducing a Fund's investment return, and the sale of securities by a Fund may result in the realisation of taxable capital gains, including short-term capital gains."

7. The section of the Prospectus entitled **"Schedule I – Definitions"** will be amended by the addition of the following definitions:

"Saudi Corporate Governance Regulations or CGR	Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution Number 8-16-2017 dated 16/05/1438 Hijri corresponding to 13/02/2017 Gregorian (as amended) based on the Capital Market Law issued by Royal Decree No. M/30 dated 02/06/1424 Hijri.
Saudi FIS Rules	Rules for Foreign Investment in Securities issued by the Board of Capital Market Authority of the Kingdom of Saudi Arabia pursuant to its Resolution Number (2-26-2023) on 5/09/1444 Hijri corresponding to 27/03/2023 Gregorian based on the Capital Market Law issued by Royal Decree No. M/30 dated 02/06/1424 Hijri.
Saudi Investment Accounts Instructions	Investment Accounts Instructions issued by the Board of the Capital Market Authority pursuant to its Resolution Number 4-39-2016 dated 26/06/1437 Hijri corresponding to 03/04/2016 Gregorian based on the Capital Market Law issued by Royal Decree No. M/30 dated 02/06/1424 Hijri.
Saudi Qualified Foreign Investor or Saudi QFI	pursuant to the Saudi FIS Rules, the relevant Funds which meet the qualification criteria prescribed in the Saudi FIS Rules and which have directly invested in to listed shares on the Saudi Stock Exchange and which have opened investment accounts as Saudi QFIs in accordance with the Saudi Investment Accounts Instructions.

Tadawul	Saudi Stock Exchange.”

8. The section of the Prospectus entitled “**Schedule II – Recognised Markets**” will be amended by the substitution of “Tadawul Stock Exchange” with “Saudi Stock Exchange/Tadawul” in section (ii).