

SSGA SPDR ETFs Europe I Plc  
22 December 2023

# SPDR Bloomberg China Treasury Bond UCITS ETF

**The Fund is closed to further subscription.**

*Supplement No. 64*

(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 22 December 2023 as amended from time to time (the “Prospectus”) in relation to the Company. This Supplement should be read together with the Prospectus and Packaged Retail and Insurance-based Investment Product document (“PRIIPs KID”) or Key Investor Information Document (“KIID”).** It contains information relating to the SPDR Bloomberg China Treasury Bond UCITS ETF (the “Fund”), which is represented by the SPDR Bloomberg China Treasury Bond 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 PRIIPs KID or 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 China Treasury Bond UCITS ETF

### Fund Characteristics

Base Currency	USD
Investment Manager	State Street Global Advisors Europe Limited
Sub-Investment Manager(s)	State Street Global Advisors Limited and State Street Global Advisors Singapore Limited.
Dividend Policy	For distributing share classes, semi-annual distribution of income (in or around February and August), except where the Management Company in its sole discretion, determines 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 indicate in Share class information overleaf.
SFDR Fund Classification	For the purposes of SFDR Article 6, the integration of Sustainability Risk is not relevant for this Fund.

### Dealing Information

Dealing Deadline	For all subscriptions and redemptions: 4.45 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 Management Company at its discretion with prior notice to the Authorised Participants.
Settlement Deadline	3.00 p.m. (Irish time) on the fourth Business Day after the Dealing Day, or such earlier or later date as may be determined by or agreed with the Management Company. The Management Company/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 Business Day following 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 China Treasury 100bn Index (I36342US).
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/">https://www.bloomberg.com/professional/product/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	10.15 p.m. (Irish time) on each Business Day.

## SPDR Bloomberg China Treasury Bond UCITS ETF

### Share Classes

Share Class Type	USD unhedged		EUR hedged		GBP hedged		CHF hedged	
<b>Name</b>	SPDR Bloomberg China Treasury Bond UCITS ETF		SPDR Bloomberg China Treasury Bond USD Base CCY Hdg to EUR UCITS ETF		SPDR Bloomberg China Treasury Bond USD Base CCY Hdg to GBP UCITS ETF		SPDR Bloomberg China Treasury Bond USD Base CCY Hdg to CHF UCITS ETF	
<b>Dividend Policy*</b>	Dist	Acc	Acc	Dist	Acc	Dist	Acc	Dist
<b>Share Class Currency</b>	USD		EUR		GBP		CHF	
<b>Currency Hedged Index</b>	n/a		Bloomberg China Tsy 100bln unhedged USD base hedged EUR		Bloomberg China Tsy 100bln unhedged USD base hedged GBP		Bloomberg China Tsy 100bln unhedged USD base hedged CHF	
<b>Index Ticker</b>	I36342US		I36401EU		I36403GB		I36402CH	
<b>TER</b> (further information in this respect is set out in the “Fees and Expenses” section of the Prospectus)	Up to 0.19%		Up to 0.24%		Up to 0.24%		Up to 0.24%	

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

## Investment Objective and Policy

**Investment Objective:** The investment objective of the Fund is to track the performance of the China treasury bond market.

**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 measures the performance of CNY denominated treasuries issued in Mainland China and with a minimum CNY 100bn amount outstanding. To be included in the Index, securities must be treasury bonds issued in the China Inter bank bond market ("CIBM"), the principal and interest must be denominated in CNY, must be fixed rate and have at least one year until final maturity. 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.

Hedged Classes are made available to reduce the impact of exchange rate fluctuations between the currency in which each hedged Class is denominated and the Base Currency of the Fund. This involves hedging the Fund's Base Currency to the currency of the relevant Class without reference to the currencies represented in the Fund's underlying investment portfolio. Hedged Classes should track the corresponding Currency Hedged Index more closely than the Index.

The Investment Manager and/or Sub-Investment Managers, 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 and/or Sub-Investment Managers also may, in exceptional circumstances, invest in securities not included in the Index but that it believes closely reflect the risk and distribution characteristics of securities of the Index. 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.

**Currency Hedging:** The Fund will use financial derivative instruments ("FDIs"), including forward foreign exchange contracts, to hedge some or all of the foreign exchange risk for hedged Classes. Currency hedging transactions in respect of a hedged Class will be clearly attributable to that hedged Class and any costs shall be for the account of that hedged Class only. All such costs and related liabilities and/or benefits will be reflected in the net asset value per Share of the hedged Class. Over-hedged or under-hedged

positions may arise unintentionally due to factors outside the control of the Investment Manager and/or Sub-investment Managers but will be monitored and adjusted on a regular basis.

## Permitted Investments

**Bonds:** The securities in which the Fund invests may include CNY denominated treasuries issued in Mainland China. The Fund may also invest in bonds issued in the CIBM. The Fund may make all or substantially all such investments through Access Programmes / Bond Connect as described in the "Investment Objectives and Policies – Investment Objective and Policy of a Fund" section of the Prospectus.

**Other Funds / Liquid Assets:** The Fund may invest up to 10% of its net assets in other regulated open-ended funds (including Money Market 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 use FDIs for currency hedging and efficient portfolio management purposes. 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.

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**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 2% 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 and/or Sub-Investment Managers 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.

**Share Class Risk:** There is no segregation of liabilities between Classes of the Fund. While the Investment Manager and/or Sub-Investment Managers will seek to ensure that gains/losses on and the costs of the relevant FDI associated with any currency hedging strategy will accrue solely to the Class for which it is intended, the transactions could result in liabilities for other Classes.

**Currency Hedging Risk:** Hedges are sometimes subject to imperfect matching between the hedging transaction and the risk sought to be hedged. There can be no assurance that the Fund's hedging transactions will be effective. As the purpose of currency hedging is to try to reduce or eliminate losses caused by exchange rate fluctuations, it can also reduce or eliminate gains where the currency in which the Fund's assets are denominated appreciates.

**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 region, the financial, economic, business, and other developments affecting issuers in that region 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 region in which the Fund focuses its investments.

**Emerging Markets Risk:** Risks of investing in emerging markets include, among others, greater political and economic instability, possible trade barriers, less governmental supervision and regulation, greater volatility in currency exchange rates, currency transfer restrictions or difficulties in gaining currency exposure, less developed securities markets, legal systems and financial services industries, differences in auditing and financial reporting standards, and greater dependence on revenue from particular commodities or international aid. **As the Fund has material exposure to emerging markets, an investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.**

**PRC Investments Risk:** In addition to the risks of investing in emerging markets, risks of investing in PRC Investments markets include, among others, trading suspensions, currency transfer/exposure restrictions, cancellation or amendments of instructions, limits on holdings of PRC Investments and use of brokers, untested concepts regarding new treatment of beneficial ownership, reliance on Access Programmes which may be discontinued or substantially changed, technology system risks and controls risks associated with such Access Programmes; custody risks including a lack of sufficient segregation of assets between those of the applicant, other intermediaries under the relevant Access Programmes and the relevant Sub-Custodians and tax uncertainty.

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

**Integrating Sustainability Risk:** Sustainability Risk has not been integrated into the Fund's investment process. Any deterioration in the financial profile of an underlying investment affected by a Sustainability Risk may have a corresponding negative impact on the Net Asset Value and/or performance of the investing Fund. Where a Sustainability Risk event occurs, this Fund may be more impacted than an equivalent Fund that integrates Sustainability Risk. Shareholders should refer to the "**Index Strategies and Sustainability Integration**" section of the Prospectus for further information.

## Investor Profile

The typical investors of the Fund are expected to be institutional, intermediary and retail investors who want to take a medium or long-term exposure to the performance of liquid local currency emerging markets debt markets and are prepared to accept the risks associated with an investment of this type and the expected medium to high 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 China Treasury Bond UCITS ETF (USD Unhedged 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 27 December 2023 to 3.00 p.m. (Irish time) on 26 June 2024 or such earlier or later date as the Directors may determine and notify to the Central Bank (the “**Initial Offer Period**”). The initial offer price will be approximately 20 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/or Sub-Investment Managers 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 China Treasury Bond UCITS ETF

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As of the date of the Supplement the Fund uses (within the meaning of the Benchmark Regulation) the following BISL benchmark:  
Bloomberg China Treasury 100bn Index

As of the date of the Supplement, BISL, a UK-based administrator, is no longer listed on the ESMA Register referred to in Article 36 of the Benchmark Regulation. The transition period for third country benchmarks under the Benchmark Regulation, however, runs until 31 December 2025. EU supervised entities may continue to use third country benchmarks like Bloomberg China Treasury 100bn Index during that period.

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