

Conversion of 62 SSGA SPDR ETFs into international ETF structure

State Street Global Advisors Limited (SPDR ETFs) intends to convert its Irish-domiciled Exchange-Traded Funds (ETFs) to the ICSD model in Common Depository structure, thus centralising the issuance process in one common depository. This migration wave will consist of 62 ETFs issued under the SSGA SPDR ETFs EUROPE I & II PLC umbrellas.

This document contains the relevant details on the conversion of the 62 SPDR ETFs into the international ETF structure.

No action is required from you for the conversion of the securities into the international ETF structure.

Depending on your current settlement arrangements, there may be settlement-related actions for you to take. Refer to the information provided below.

Mandatory exchange

The 62 SSGA SPDR ETFs EUROPE I & II PLC ETFs¹ (governed by Irish law) in the table "[Impacted securities](#)" on page 2 will be converted into international ETFs on Monday, 12 March 2018 (the "conversion date"). The conversion from the current domestic issuance structure to the new international one is mandatory and does not require action from you.

IE-ISINs Static data will be updated in our securities database (including the WSS database) to flag the ISIN as international. The IE ISINs will remain the same. If your holdings in your CASCADE accounts (Collective Safe Custody) will be converted into your corresponding CBF 6-series accounts in the international settlement environment over the weekend of the conversion, based on your holdings of Friday 9 March (the "record date") on a 1:1 basis. Trading will remain possible.

Please note that positions in Remote Market Common Codes held in other CSDs such as Monte Titoli, Euroclear France, Euroclear UK & IE will be repatriated to their respective Home Market Common Code between Friday 23 February and Monday 26 February 2018. As from Friday 23 February Remote Market Common Codes will be closed for settlement, therefore you should refrain from instructing on remote market codes from that date. Any pending settlement instructions, including matched instructions, will be cancelled in remote Common Codes and you will have to reinstruct with the Home Market Common Code. For matched domestic instructions, which are already provisioned, you and your counterparty should cancel both legs and re-instruct on the new home code set up. For this, you may need to contact your counterparties directly to ensure prompt cancellation.

Stock exchange trading in the various markets will remain possible (unless announced otherwise), but you are requested to check with your counterparty about which settlement arrangement within the ICSDs should be applied to settle your trades.

The repatriation of positions in Remote Market Common Codes to Home Market code concerns all 62 SPDR ETFs subject to the mandatory conversion, as well as an additional 35 SPDR ETFs (see table "[Additional impacted securities](#)" on page 4) that have already been setup on the international structure.

1.)For more details on these SPDR ETFs and the Scheme of Arrangement which governs the SSGA SPDR ETFs EUROPE I & II PLC conversions, please go to www.ssga.com

Impacted securities

62 SPDR ETFs subject to the mandatory conversion

ISIN code	Common code	Fund name	Umbrella name
IE00B3S5XW04	63153141	SHS SSGA SPDR ETFs EUR.I-B.B.C.EU.GOV.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B3T9LM79	63153087	SHS SSGA SPDR ETFs EUR.I-B.CAP.EUR.COR.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B3VY0M37	63153117	SHS SSGA SPDR ETFs EUR.I-B.CAP.US CORP.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B3W74078	78689102	SHS SSGA SPDR ETFs EU.I-B.B.CAP.UK GILT ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B3YLT66	63153192	SHS SSGA SPDR ETFs EUR.I-MSCI ACWI IMI ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B41RYL63	63153028	SHS SSGA SPDR ETFs EUR.I-B.CAP.EUR.AGR.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B44CND37	63153168	SHS SSGA SPDR ETFs EU.I-B.B.CAP.US TR.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B44Z5B48	63153435	SHS SSGA SPDR ETFs EUR.I-MSCI ACWI ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B459R192	63153079	SHS SSGA SPDR ETFs EUR.I-B.CAP.US AG.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B4613386	63153125	SHS SSGA SPDR ETF.EU.I-B.B.CAP.EM.M.L.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B466KX20	63152803	SHS SSGA SPDR ETFs EUR.I-MSCI EM ASIA ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B4694Z11	63153109	SHS SSGA SPDR ETFs EUR.I-S.BL.BA.ST.CO.BD UC	SSGA SPDR ETFs EUROPE I PLC
IE00B469F816	63154997	SHS SSGA SPDR ETFs EUR.I-MSCI EM.MKTS ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B48X4842	63154385	SHS SSGA SPDR ETFs EUR.I-MSCI EM.MKTS S.C.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B4YBJ215	74686311	SHS SSGA SPDR ETFs EUR.I-S+P US MID.400 ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B5M1WJ87	75595301	SHS SSGA SPDR E.E.I PLC S.S+P E.D.A.UCIT.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B6S2Z822	75595310	SHS SSGA SPDR ETFs EUR-S+P UK DIVID.ARISTOC.	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5B26	69788564	SHS SSGA SPDR ETFs EUR.I-S+P EM.MKT DIV.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5C33	76608938	SHS SSGA SPDR ETFs EUR-S+P 500	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5D40	69788572	SHS SSGA SPDR ETFs E.I PLC S.S+P US D.A.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5F63	70908573	SHS SSGA SPDR ETFs EU.I-B.B.1-3Y EU.G.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5K17	75595433	SHS SSGA SPDR ETFs EUR-B.B.CAP.1-5 YR GILT	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5L24	78689099	SHS SSGA SPDR ETFs EUR.I-B.CAP.15+Y.GILT ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B6YX5M31	70909111	SHS SSGA SPDR ETFs EUR.I-B.CAP.EUR.H.Y.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B7452L46	75595263	SHS SSGA SPDR ETFs EUR-FTSE UK ALL SHARES EUR	SSGA SPDR ETFs EUROPE I PLC
IE00B7LFX77	78784296	SHS SSGA SPDR ETFs EUR.I-SP.BO.M.L.E.M.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B7MXFZ59	92684920	SHS SSGA SPDR ETF.EU.I-B.B.EM INF.L.L.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B802KR88	83459581	SHS SSGA SPDR ETFs EUR.I-S+P 500 LOW VOL.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B8GF1M35	83459573	SHS SSGA SPDR ETFs EUR.I-D.J.GL.RE.EST.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B910VR50	91383977	SHS SSGA SPDR ETFs EUR.I-MSCI EMU UCITS ETF	SSGA SPDR ETFs EUROPE I PLC
IE00B99FL386	97525102	SHS SSGA SPDR ETFs EU.I-SPDR B.B.US HI.Y.BD	SSGA SPDR ETFs EUROPE I PLC
IE00B9CQXS71	94000190	SHS SSGA SPDR ETFs EUR.I-S+P GL.DIV.AR.ETF	SSGA SPDR ETFs EUROPE I PLC

Conversion of 62 SSGA SPDR ETFs into international ETF structure

62 SPDR ETFs subject to the mandatory conversion			
ISIN code	Common code	Fund name	Umbrella name
IE00B9KNR336	93999711	SHS SSGA SPDR ETFs EUR.I-S+P PAN AS.D.AR.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BC7GZJ81	96875142	SHS SSGA SPDR ETFs EUR.I-BAR.1-3 Y.US TREA.BD	SSGA SPDR ETFs EUROPE I PLC
IE00BC7GZW19	96875282	SHS SSGA SPDR ETFs EU.I-B.B.0-3 Y.EURO CO.BD	SSGA SPDR ETFs EUROPE I PLC
IE00BC7GZX26	96875339	SHS SSGA SPDR ETFs EU.I-B.B.0-3 Y.US CORP.BD	SSGA SPDR ETFs EUROPE I PLC
IE00BCBJF711	103738075	SHS SSGA SPDR ETFs EU.II-B.B.0-5 YE.GBP C.BD	SSGA SPDR ETFs EUROPE I PLC
IE00BCBJG560	99705434	SHS SSGA SPDR ETFs EU.II-MSCI WLD SM.C.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BFTWP510	105228945	SHS SSGA SPDR ETFs EURO STOXX LOW VOL ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BJ38QD84	107956492	SHS SSGA SPDR ETFs EU.II-RUS.2000 SM.CAPS ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BNH72088	113030356	SHS SSGA SPDR ETFs EU.II-SPDR TH.R.G.C.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BP46NG52	114486604	SHS SSGA SPDR ETFs EU.II-B.M.L.0-5Y.EM.GB ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BQWJFQ70	117284409	SHS SSGA SPDR ETFs EU.II-SPDR.MOR.M-A.G.I ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BS7K8821	115232657	SHS SSGA SPDR ETFs EU.II-B.B.3-5Y.E.G.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BSJCQV56	127751382	SHS SSGA SPDR ETFs EUR.I-FTSE EP.EU.EXUK.R.E	SSGA SPDR ETFs EUROPE I PLC
IE00BSPLC298	119614627	SHS SSGA SPDR ETFs EU.II-S.M.EU.S.C.V.W.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BSPLC306	119614546	SHS SSGA SPDR ETFs EU.II-S.MSCI EU.V.WE.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BSPLC413	119614562	SHS SSGA SPDR ETFs EU.II-S.M.US.S.C.V.W.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BSPLC520	119614597	SHS SSGA SPDR ETFs EU.II-S.MSCI US.V.WE.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5R67	137311178	SHS SSGA SPDR ETFs EUR.I-B3-5Y.US TR.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5S74	137311186	SHS SSGA SPDR ETFs EUR.I-B5-7Y.US TR.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5T81	137311194	SHS SSGA SPDR ETFs EUR.I-B7-10Y.US T.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5V04	137311208	SHS SSGA SPDR ETFs EUR.I-B10+Y.US TR.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5W11	137311216	SHS SSGA SPDR ETFs EUR.I-B3-7Y.EU.CO.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5Y35	137311232	SHS SSGA SPDR ETFs EUR.I-B5-7Y.EU.GO.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ5Z42	137311259	SHS SSGA SPDR ETFs EUR.I-B7-10Y.EU.G.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYSZ6062	137311267	SHS SSGA SPDR ETFs EUR.I-B10+Y.EU.GO.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYV12Y75	137311275	SHS SSGA SPDR ETFs E.I-B3-10Y.US C.B.U.E.USD	SSGA SPDR ETFs EUROPE I PLC
IE00BZ0G8860	134292008	SHS SSGA SPDR ETFs EUR.I-BA10+Y.US.C.BD U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BZ0G8977	133830570	SHS SSGA SPDR ETFs EUR.I-B.B.US TIPS UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BZ0G8B96	133250743	SHS SSGA SPDR MSCI EUR.I-M.J.U.ETF JPY AYNU	SSGA SPDR ETFs EUROPE I PLC
IE00BZ0G8C04	133250727	SHS SSGA SPDR MSCI EUR.I-M.J.U.ETF EURH AEOH	SSGA SPDR ETFs EUROPE I PLC

Additional impacted securities

Additional 35 SPDR ETFs that have already been setup on the international structure, subject to repatriation of positions in Remote Market Common Codes to Home Market Common Codes.

62 SPDR ETFs subject to repatriation only			
ISIN code	Common code	Fund name	Umbrella name
IE00B43QJJ40	63153150	SHS SSGA SPDR ETFs EUR.I-B.CAP.GL.AGR.BD ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BF1QPH33	175873953	SHS SSGA SPDR ETFs EU.II-SPDR B.G.A.B.ETF USD	SSGA SPDR ETFs EUROPE I PLC
IE00BF1QPJ56	175874046	SHS SSGA SPDR ETFs EU.II-SPDR B.G.A.B.ETF GBP	SSGA SPDR ETFs EUROPE I PLC
IE00BF1QPL78	175874054	SHS SSGA SPDR ETFs EU.II-SPDR B.G.A.B.ETF EUR	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0C77	111726396	SHS SSGA SPDR ETFs EU.II-S.MSCI E.C.D.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0D84	112046631	SHS SSGA SPDR ETFs EU.II-SPDR MSCI E.C.ST.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0F09	112046658	SHS SSGA SPDR ETFs EU.II-S.MSCI EUR.EN.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0G16	112046666	SHS SSGA SPDR ETFs EU.II-S.MSCI EUR.FI.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0H23	112046674	SHS SSGA SPDR ETFs EU.II-SPDR MSCI E.HE.C.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0J47	112046682	SHS SSGA SPDR ETFs EU.II-S.MSCI EUR.IN.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0K51	112046712	SHS SSGA SPDR ETFs EU.II-SPDR MSCI E.TEC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0L68	112046747	SHS SSGA SPDR ETFs EU.II-S.MSCI EUR.MT.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0M75	112046780	SHS SSGA SPDR ETFs EU.II-SPDR M.E.S.C.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0N82	112046828	SHS SSGA SPDR ETFs EU.II-S.MSCI EUR.TE.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0P07	112046852	SHS SSGA SPDR ETFs EU.II-SPDR M.E.UT.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BKWQ0Q14	112046895	SHS SSGA SPDR ETFs EU.II-S.MSCI EUROPE UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM278	123512804	SHS SSGA SPDR ETFs EU.II-S+P US C.D.S.S.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM385	123512898	SHS SSGA SPDR ETFs EU.II-S+P US C.S.S.S.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM492	123512910	SHS SSGA SPDR ETFs EU.II-S+P US E.SE.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM500	123512928	SHS SSGA SPDR ETFs EU.II-S+P US FI.S.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM617	123512936	SHS SSGA SPDR ETFs EU.II-S+P US H.C.S.S.U.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM724	123512952	SHS SSGA SPDR ETFs EU.II-S+P US IN.S.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM831	123512979	SHS SSGA SPDR ETFs EU.II-S+P US MA.S.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXM948	123513452	SHS SSGA SPDR ETFs EU.II-S+P US TE.S.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BWBXMB69	123513487	SHS SSGA SPDR ETFs EU.II-S+P US UT.S.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRR640	139530390	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.C.D.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRR756	139528352	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.C.S.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRR863	139531582	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.EN.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRR970	139529316	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.FI.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRRB94	139548396	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.H.C.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRRC02	139548540	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.IN.UC.ETF	SSGA SPDR ETFs EUROPE I PLC

Conversion of 62 SSGA SPDR ETFs into international ETF structure

62 SPDR ETFs subject to repatriation only			
ISIN code	Common code	Fund name	Umbrella name
IE00BYTRRD19	139548850	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.TEC.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRRF33	139531795	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.MA.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRRG40	139548361	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.TEL.UC.ETF	SSGA SPDR ETFs EUROPE I PLC
IE00BYTRRH56	139532406	SHS SSGA SPDR ETFs EU.II-S.MSCI WO.UT.UC.ETF	SSGA SPDR ETFs EUROPE I PLC

Impact on stock exchange settlement instructions

Friday, 9 March 2018	What will happen
After close of business	CBF customers: pending exchange settlement instructions will be modified to the Creation platform on your 6-series accounts. No separate customer information will go out. CBL and CBF 6-series account customers: pending exchange settlement instructions will be cancelled following change in static data of securities database. You should re-instruct accordingly.
Monday, 12 March 2018	What will happen
Start of business	Stock exchange transactions on Xetra will settle on the Creation platform as from settlement date Monday, 12 March 2018

Impact on OTC settlement instructions

Friday, 9 March 2018	What will happen
After close of business	Pending customer OTC settlement instructions on CASCADE will be cancelled and you should re-instruct to the Creation platform on your accounts. No separate customer information will go out. Pending customer OTC settlement instructions on the Creation platform will be cancelled following the change of static data in the securities database. You should re-instruct accordingly.
Monday, 12 March 2018	What will happen
Start of business	External settlement instructions The place of settlement for your transactions in international ETFs will be the Creation platform as from settlement date Monday, 12 March 2018..

Are you trading/clearing in the above DE ISINs on Xetra?

For trades executed on Xetra as from Thursday, 8 March 2018, the related transactions will settle exclusively on the Creation platform.

I settle my Xetra transactions with CBL or my 6-series accounts today

There is no impact for you. Your transactions will continue to settle on the Creation platform.

I settle my Xetra transactions in CBF today

What will happen	Action to take
Close of business on Friday, 9 March 2018	
CBF will modify the customer's pending instructions to the Creation platform on your 6-series account.	No action to take.
The start of business on Monday, 12 March 2018	
CBL/CBF will execute the conversion and credit your CBL or 6-series account with the IE ISINs of the corporate action.	- You should amend your static reference data for the 62 SPDR ETFs to reflect the place of safekeeping, and holding ledger to PSafe: CITIGB2LMAG - We recommend that you make arrangements with your underlying clients to make the relevant amendments as soon as possible after the conversion date.
Your CASCADE account will be debited accordingly	

Other stock exchanges

We recommend that you check the relevant details with the local infrastructure of the other trading venues (Euronext, LSE, Borsa Italiana).

Place of settlement - Overview

Settlement type	Trading venue	Place of settlement pre-conversion	Place of settlement post-conversion ^a
Stock exchange settlement	Xetra	Creation	Creation
	Xetra	CASCADE	Creation
OTC	N/A	Creation	Creation
	N/A	CASCADE	Creation

a. Allowing you to centralise your OTC activity and stock exchange activity in the same location.

Any questions?

Have you read our international ETFs Product Information publication?

The Product Information publication is available on our website (www.clearstream.com) and offers further details on how the international ETF structure helps meet the post-trade challenges of the ETF market.

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