

# SPDR STOXX Europe 600 SRI UCITS ETF

## *Supplement No. 51*

(A sub-fund of SSGA SPDR ETFs Europe II 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 January 2022 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 STOXX Europe 600 SRI UCITS ETF (the “Fund”), which is represented by the SPDR STOXX Europe 600 SRI 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.

## Fund Characteristics

Base Currency	EUR
Investment Manager	State Street Global Advisors Europe Limited.
Sub-Investment Manager	State Street Global Advisors Limited.
Dividend Policy	For distributing share classes, semi-annual distribution of income, (in or around March and September), 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 indicated in Share class information overleaf.
SFDR Fund Classification	Article 8 Fund, Sustainability Risk integrated by the Index
SRI/ISR Label	The Fund does not benefit from the SRI/ISR Label in France.

## Dealing Information

Dealing Deadline	Cash subscriptions and redemptions: 3.00 p.m. (Irish time) on each Dealing Day. Cash subscriptions and redemptions on the last Dealing Day prior to 25 December and 1 January each year: 11.00 a.m. (Irish time) on the relevant Dealing Day. Earlier or later times may be determined by the Management Company at its discretion with prior notice to the Authorised Participants. In-kind dealing by Shareholders is not permitted.
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 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 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)	STOXX Europe 600 SRI (SXXRSRI).
Index Rebalance Frequency	Quarterly.
Additional Index Information	Further details of the Index and its performance can be found at: <a href="https://www.stoxx.com/index-details?symbol=SXXRSRI">https://www.stoxx.com/index-details?symbol=SXXRSRI</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	Last traded.
Valuation Point	6.45 p.m. (Irish time) on each Business Day.

## Share Classes

Share Class Type	EUR unhedged	
Name	SPDR STOXX Europe 600 SRI UCITS ETF	
Dividend Policy*	Dist	Acc
Share Class Currency	EUR	
Index Ticker	SXXRSRI	
TER (further information in this respect is set out in the “ <b>Fees and Expenses</b> ” section of the Prospectus)	Up to 0.12%	

\*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 European equities.

**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 European companies that are eligible for the STOXX Europe 600 Index, (the "**Standard Index**"), while excluding securities based on their ESG characteristics, considering both their ESG rating and their involvement in certain controversial business activities, and based on the level of their emission intensities as outlined in the Index methodology. The adoption of these screens within the Index correspond to the environmental and social factors which the Fund promotes, as further described in the "**ESG Screening**" and "**ESG Best in Class Investing**" subsection of the "**ESG Investing**" section of the Prospectus. Companies deemed by the Index provider to adhere to international norms and principles are considered to exhibit good governance. The main methodological limits are described in the "Screening Risk" subsection of the "Investment Risks" section of this Supplement.

At least 90% of the Fund's assets are invested in securities that are constituents of the Index, while the Index provider applies ESG ratings on all of the Index constituents. The Index excludes at least 20% of the least well-rated securities compared to the Standard Index universe. The ESG factors are simultaneously taken into account in the investment process.

Securities are weighted by market capitalisation. 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 and / or Sub-Investment Manager, on behalf of the Fund, will invest using the optimisation 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 Manager 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. In such case, the application of an ESG rating to these selected securities cannot be guaranteed. The equity 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.

**Taxonomy Regulation:** This Fund promotes environmental characteristics. As such, it is required as per Article 6 of the Taxonomy Regulation to state that the "do no significant harm" principle applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this Fund do not take into account the EU criteria for environmentally sustainable economic activities.

It should however be noted that notwithstanding the above, this Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and, as such, its portfolio alignment with the Taxonomy Regulation is not calculated.

## Permitted Investments

**Equities:** The securities in which the Fund invests may include equities, or equity-related securities such as American Depositary Receipts (ADRs) or Global Depositary Receipts (GDRs). ADRs and GDRs are typically used instead of local shares, where owning the local shares represented in the Index is not possible or prohibitively expensive.

**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, for efficient portfolio management purposes only, use financial derivative instruments ("**FDIs**"). Any use of FDIs by the Fund shall be limited to futures, forward foreign exchange contracts (including non-deliverable forwards) and warrants. 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 and /or Sub-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.

**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. ESG scoring and screening is subject to inherent methodological limits. Any assessment of ESG criteria by an Index is based on the data provided by third parties. Such assessments are dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause incorrect assessment of an issuer's ESG performance. In particular there may be potential inconsistencies, inaccuracy or a lack of availability of required ESG data, particularly where this is issued by external data providers. These limitations may include but are not limited to issues relating to:

- Missing or incomplete data from companies (for example, relating to their capacity to manage their Sustainability Risks) which have been used as input for any scoring model;
- The quantity and quality of ESG data to be processed; and
- The identification of relevant factors for the ESG analysis.

**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.

**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.

**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.

**Integrating Sustainability Risk:** The integration of Sustainability Risk by the Index does not assure the mitigation of any or all Sustainability Risk. 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.

**SFDR - Fund Classification Risk:** The SFDR has phased implementation from 10 March 2021 and imposes new disclosure obligations on financial market participants. As at the date of this Prospectus, the implementing Regulatory Technical Standards (Level 2) for SFDR have been released but not adopted by the European Commission and certain concepts newly introduced by SFDR are not currently the subject of centralised implementing standards, local guidance or established market practice. The Fund has been assessed and classified in good faith based on the relevant information currently available. As these standards and guidance develop, the SFDR related disclosures and the Article 8 classification indicated in this Supplement and on the Website are subject to change and may no longer apply.

## 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 large and mid-sized companies from developed markets within Europe and are prepared to

accept the risks associated with an investment of this type and the expected 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 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. In-kind dealing by Shareholders is not permitted.

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 STOXX Europe 600 SRI 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 23 May 2022 to 3.00 p.m. (Irish time) on 22 November 2022 or such earlier or later date as the Directors may determine and notify to the Central Bank (the “Initial Offer Period”).

## SPDR STOXX Europe 600 SRI UCITS ETF

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» sponsor, endorse, sell or promote the SPDR STOXX Europe 600 SRI UCITS ETF.

» recommend that any person invest in the SPDR STOXX Europe 600 SRI UCITS ETF or any other securities.

» have any responsibility or liability for or make any decisions about the timing, amount or pricing of SPDR STOXX Europe 600 SRI UCITS ETF.

» have any responsibility or liability for the administration, management or marketing of the SPDR STOXX Europe 600 SRI UCITS ETF.

» consider the needs of the SPDR STOXX Europe 600 SRI UCITS ETF or the owners of the SPDR STOXX Europe 600 SRI UCITS ETF in determining, composing or calculating the Index or have any obligation to do so.

**STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the SPDR STOXX Europe 600 SRI UCITS ETF or their performance.**

STOXX does not assume any contractual relationship with the purchasers of the SPDR STOXX Europe 600 SRI UCITS ETF or any other third parties.

### **Specifically,**

» STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:

- The results to be obtained by the SPDR STOXX Europe 600 SRI UCITS ETF, the owner of the SPDR STOXX Europe 600 SRI UCITS ETF, or any other person in connection with the use of the Index and the data included in the Index;

- The accuracy, timeliness, and completeness of Index and its data;

- The merchantability and the fitness for a particular purpose or use of the STOXX Europe 600 SRI and its data;

- The performance of the SPDR STOXX Europe 600 SRI UCITS ETF generally.

» STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the STOXX Europe 600 SRI or its data;

» Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the relevant index

or its data or generally in relation to the SPDR STOXX Europe 600 SRI UCITS ETF, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

**The licensing Agreement between the State Street Global Advisors and STOXX is solely for their benefit and not for the benefit of the owners of the SPDR STOXX Europe 600 SRI UCITS ETF or any other third parties.**

As of the date of the Supplement, the Fund uses (within the meaning of the Benchmark Regulation) the following STOXX Limited benchmark:

STOXX Europe 600 SRI Index.

As of the date of the Supplement, STOXX Limited is listed on the ESMA Register (referred to in Article 36 of the Benchmark Regulation) as an administrator pursuant to Article 32 of the Benchmark Regulation. Benchmarks administered by STOXX Limited are on the ESMA Register (Third Country Benchmarks Register) as well.

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