

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest. Terms not defined herein are as defined in the Prospectus.

SPDR Dow Jones Global Real Estate UCITS ETF (the "Fund"), a sub-fund of SSGA SPDR ETFs Europe I plc (a UCITS compliant Exchange Traded Fund).
Share Class: SPDR Dow Jones Global Real Estate UCITS ETF (Acc) (ISIN IE00BH4GR342)

Objectives and Investment Policy

Investment Objective The objective of the Fund is to track the performance of the global listed real estate securities market.

Investment Policy The Fund seeks to track the performance of the Dow Jones Global Select Real Estate Securities Index (the "Index") as closely as possible.

The Fund is an index tracking fund (also known as a passively managed fund).

The Fund invests primarily in securities included in the Index. These securities include equity real estate investment trusts ("REITs") and real estate operating companies ("REOCs") from emerging and developed markets around the world. Securities are liquidity, size and revenue screened, and then market capitalisation weighted. As it may be difficult to purchase all securities in the Index efficiently, in seeking to track the performance of the Index the Fund will use an optimisation strategy to build a representative portfolio which should reflect the performance of the Index. Consequently, the Fund will typically hold only a subset of the securities included in the Index. In limited circumstances the Fund may purchase securities that are not included in the Index.

The Fund may use financial derivative instruments (that is, financial contracts whose prices are dependent on one or more underlying assets) in order to manage the portfolio efficiently.

Save in exceptional circumstances, the Fund will generally only issue and redeem shares to certain institutional investors. However, shares of the Fund may be purchased or sold through brokers on one or more stock exchanges. The Fund trades on these stock exchanges at market prices which may fluctuate throughout the day.

Market prices may be greater or less than the daily net asset value of the Fund.

The Fund does not currently engage in securities lending.

Shareholders may redeem shares on any UK business day (other than days on which relevant financial markets are closed for business and/or the day preceding any such day provided that a list of such closed market days will be published for the Fund on www.ssga.com); and any other day at the Directors' discretion (acting reasonably) provided Shareholders are notified in advance of any such days.

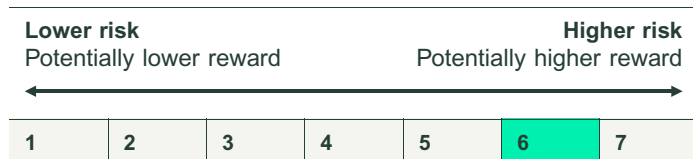
Any income earned by the Fund will be retained and reflected in an increase in the value of the shares.

The Fund's shares are issued in U.S. Dollars.

Please refer to the Prospectus for more information.

Index Source: The "Dow Jones Global Select Real Estate Securities Index ("RESI") (the "Index")" is a product of S&P Dow Jones Indices LLC ("S&P"), and has been licensed for use by State Street Global Advisors. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. State Street Global Advisors' SPDR Dow Jones Global Real Estate UCITS ETF is not sponsored, endorsed, sold or promoted by S&P, its affiliates nor its or their third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Index.

Risk and Reward Profile



Risk Disclaimer The risk category above is not a measure of capital loss or gains but of how significant the rises and falls in the Fund's return have been historically.

For example a fund whose return has experienced significant rises and falls will be in a higher risk category, whereas a fund whose return has experienced less significant rises and falls will be in a lower risk category.

The lowest category (i.e., category 1) does not mean that a fund is a risk free investment.

As the Fund's risk category has been calculated using historical simulated proxy data, it may not be a reliable indication of the Fund's future risk profile.

The Fund's risk category shown is not guaranteed and may change in the future.

Why is this Fund in this category? The Fund is in risk category 6 as its return has experienced very high rises and falls historically.

The following are material risks relevant to the Fund which are not adequately captured by the risk category.

Concentration Risk: When the Fund focuses its investments in a particular way, the issues affecting the investments will have a greater effect than if the Fund was more diversified. This concentration may also limit the Fund's liquidity.

Index Tracking Risk: The Fund's performance may not exactly track the Index. This can result from market fluctuations, changes in the composition of the Index, transaction costs, the costs of making changes to the Fund's portfolio and other Fund expenses.

Liquidity Risk & ETF Liquidity Risk: Lack of a ready market or resale restrictions may limit the Fund's ability to sell a security at an advantageous time or price or at all. Illiquid securities may trade at a discount and may affect the ability 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 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 materially different to the last available NAV.

Real Estate Investment Trusts "REITs" Risk: REIT investments may be highly concentrated. In the event of default, REITs may experience delays and incur substantial costs in enforcing rights. REITs are highly dependent on cash flow, are particularly reliant on capital markets and are subject to risks affecting equity markets generally.

Please refer to the Prospectus for full details about the risks associated with this Fund.

