

**Mitteilung an alle Anteilseigner der STATE STREET GLOBAL ADVISORS
FRANCE**

Anbei finden Sie die Information der Fondsgesellschaft State Street Global Advisors France, folgender Fonds ist betroffen:

SSGA Emerg. Asie Alpha Eq Fd I Cap – FR0000027146

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MomentumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Momentum ausgewiesenen Gebühren und die auf MomentumOffice angegebenen Annahmeschlusszeiten gelten.

Paris, 27 Mai 2011

Subject: Modification made to the SICAV SSgA Emerging Asia Alpha Equity Fund I reference index (ISIN: FR0000027146 / FR0010489625 / FR0010867689)

Dear Shareholder,

You hold shares in the SICAV SSgA Emerging Asia Alpha Equity Fund I (hereinafter, the "Fund"), and we are grateful for the trust you have placed in us.

We hereby inform you that State Street Global Advisors France (hereinafter, the "Company"), in its capacity as management company for the Fund, has decided to modify the characteristics of the Fund's reference index, with the Fund's Board of Directors' approval.

The Fund's reference index, currently "MSCI Emerging Markets Free Asia" capped at 20% net dividends reinvested, will be replaced on the 1st of June 2011 by the standard uncapped reference index "MSCI EM Asia" net dividends reinvested.

We would like to draw your attention on the fact that these changes may increase the risk profile of the fund you are currently invested in, which may no longer be adapted to your objectives and to your current situation. We are thus inviting you to reach out to your usual contact person so as to ensure that the new strategy we are offering still fits your needs and requirements.

The purpose of this operation is to simplify the range of reference indices chosen by the management company.

It should be noted that this operation offers the opportunity to clarify the "investment objective", "investment strategy" and "risk profile" sections of the prospectus, and to modify the strategy of the Fund. To that purpose, the following modifications have been made:

- Investment objective:

From the 1st of June 2011, the objective of the UCITS will be to achieve a better performance or an equal performance to that of the MSCI EM Asia index, within a tracking error limit of 8% maximum currently, to be increased to 10% maximum from 1st June 2011 onwards.

- Investment strategy

The possibility to invest in securities which include derivatives was added under the heading "Investment strategy" of the prospectus. The UCITS may also include, for up to 20% of its assets, securities which contain derivatives on equity indices or on stocks, interest rates, currencies and credit in order to ensure that the UCITS has the same performance or a better performance than the reference index. These instruments work to adjust the UCITS's exposure or to reduce an equity, interest rate, FX or credit risk.

- Risk profile

Although there are no additional risks to the ones currently incurred by the UCITS, the interest rate risk was added in the "Risk profile" section of the prospectus. Indeed, since the portfolio

STATE STREET GLOBAL ADVISORS FRANCE
Registered office: 23-25, rue Delarivière-Lefoullon, Immeuble Défense Plaza
92064 Paris La Défense Cedex
412 052 680 RCS NANTERRE

is invested in debt securities, money market instruments or in money market type UCITS units, the UCITS may suffer a capital loss if interest rates rise.
The risk of geographic concentration was also been added. The two largest countries making up the reference index may account for over half of this index.

These modifications will take effect on 1 June 2011.

Please note that the modification of the reference index's characteristics for the SSgA Emerging Asia A Equity Fund I, which will replicate the performance of the standard uncapped reference indexMSCI EM Asia, along with the changes made to the investment objective, investment strategy and the risk profile were all approved by the Autorité des Marchés Financiers (French financial markets authority) on **May 25 2011**

We hope that these changes will meet your approval, but should this not be the case, please note that you may request the redemption of all your shares free of charge, in accordance with the terms of the prospectus.

The Fund's documentation is made available to you at the Company's head office at Immeuble Défense Plaza – 23-25 rue Delarivière-Lefoullon - 92064 Paris La Défense cedex. This documentation may also be found on our website, www.ssga.com or on the website of the Autorité des marchés Financiers: www.amf-france.org.

Please feel free to contact us for any additional information that you may require.

Yours sincerely,

Paris, 26 Mai 2011

STATE STREET GLOBAL ADVISORS FRANCE

Jean-François Delale