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If you are in any doubt about the contents of this Supplement, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

The Directors of the Manager of State Street Ireland Unit Trust, whose names appear under the heading “*Directory*” in the prospectus of the Fund dated 30 June 2015 (the “*Prospectus*”) accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in the Prospectus and in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

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# STATE STREET IRELAND UNIT TRUST

## SUPPLEMENT

### STATE STREET IUT GLOBAL 4GOOD ENHANCED EQUITY FUND

(A sub-fund of State Street Ireland Unit Trust, an umbrella fund constituted as a unit trust with segregated liability between sub-funds under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the Unit Trusts Act 1990 and any regulations thereunder)

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This Supplement contains information relating to Units of the State Street IUT Global 4Good Enhanced Equity Fund, which is a separate sub-fund of the Fund.

The date of this Supplement is 30 June 2015.

Potential investors should consider the risk factors set out in the Prospectus and in this Supplement before investing in this Sub-Fund.

## DEFINITIONS

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.

<b>Base Currency</b>	EUR
<b>Business Day</b>	Any day which is a business day in Dublin and/or such other day as the Manager may determine and notify in advance to Unitholders.
<b>Dealing Day</b>	Each Business Day.
<b>Redemption Dealing Deadline</b>	3.00 p.m. (Irish time) the Business Day immediately preceding the relevant Dealing Day or, in exceptional circumstances, such other day as the Manager may determine (provided the application is received before the relevant Valuation Point).
<b>Redemption Settlement Date</b>	Three Business Days after the relevant Dealing Day, and/or such other day as the Manager may determine.
<b>Subscription Dealing Deadline</b>	3.00 p.m. (Irish time) the Business Day immediately preceding the relevant Dealing Day or, in exceptional circumstances, such other day as the Manager may determine (provided the application is received before the relevant Valuation Point).
<b>Subscription Settlement Date</b>	Three Business Days after the relevant Dealing Day, and/or such other day as the Manager may determine.
<b>Valuation Point</b>	10.15 pm Irish time on a Dealing Day.

## INTRODUCTION

The State Street Ireland Unit Trust (the “**Fund**”) is authorised in Ireland by the Central Bank of Ireland (the “**Central Bank**”). The Fund is structured as an umbrella fund in that it may be divided into different Classes of units (“**Units**”) with one or more Classes representing a separate sub-fund of the Fund. The establishment of new sub-funds is subject to the prior approval of the Central Bank.

**This Supplement contains information relating to the Units of State Street IUT Global 4Good Enhanced Equity Fund (the “Sub-Fund”) to be issued in accordance with the Prospectus and this Supplement. This Supplement forms part of and should be read in the context of and together with the general description of the Fund contained in the current Prospectus together with the most recent audited annual report and accounts and, if published after such report (or if the first such report has not been issued), a copy of the latest unaudited semi-annual report. Details of the other Sub-Funds are available from the Investment Manager upon request.**

At the date of this Supplement, the Sub-Fund has one Class of Units. Further Classes of Units may be created in the future, in accordance with the requirements of the Central Bank.

## INVESTMENT OBJECTIVE AND POLICY

The investment objective of the Sub-Fund is to seek to outperform the performance of the FTSE4Good Global Index ex selected securities (the “**Benchmark**”) by 75 to 100 basis points per annum. The Sub-Fund aims to provide investors with access to a fully invested diversified ethical equity portfolio.

The Benchmark has been designed to measure the performance of companies that meet the FTSE Group’s globally recognised social responsibility standards and to facilitate investment in those companies and is adjusted for anti-life screening and stem cell research. The enhanced indexation strategy is designed to maintain exposures similar to the Benchmark by tightly constraining country, industry and style weights.

FTSE Group’s selection criteria for the FTSE4Good Global Index (the “**Index**”) are designed to reflect a broad consensus on what constitutes good corporate responsibility practice globally. The criteria include environmental, human rights, supply chain labour standards, countering bribery and climate change factors. Companies are ranked in the index according to their free-float and liquidity adjusted market capitalisation. Using a widespread market consultation process, the criteria are regularly revised and updated to ensure that they reflect developments in corporate responsibility thinking and trends in responsible investment as they evolve. To form the Benchmark, the Index is then adjusted for irrecoverable dividend withholding tax and to exclude any companies which the Investment Manager has identified as having involvement in anti-life screening and stem cell research.

The Sub-Fund’s strategy strives to minimise unintended portfolio biases. The Investment Manager will seek to achieve this by monitoring the Sub-Fund’s portfolio risks, characteristics and active weights, with the goal of mimicking the overall characteristics of the Benchmark and maintaining style, size and beta neutrality with a modest expected tracking error versus the Benchmark in the range of 0.25% to 1.25% per annum. The Investment Manager aims to remove most of the systematic risk of the Sub-Fund’s portfolio in an effort to outperform the Benchmark irrespective of the market environment. The Sub-Fund’s portfolio will be rebalanced as necessary if the risks grow too large in one area. Factors such as predicted tracking error, exposure to the stock selection models and portfolio active weights are monitored daily and adjustments are made accordingly.

Listed futures may be used to increase the Sub-Fund's investment exposure pending investment of cash in the securities comprising the Index. Alternatively, the Sub-Fund might use such instruments to reduce its investment exposure in situations where it intends to sell a portion of the securities in its portfolio but the sale has not yet been completed. Use of futures allows the Sub-Fund to have exposure to the Index components without having to buy or sell an appropriate proportion of the Index components, while accommodating cash flows into and out of the Sub-Fund thereby reducing transaction costs and increasing liquidity.

The financial derivative instruments listed in the "*Permitted Investments*" section below may also be used for efficient portfolio management, for example to provide for the: (i) reduction of risk (e.g. a covered futures position, where futures are sold to offset exposure from an underlying position); (ii) the reduction of cost (i.e. not incurring the transaction costs of buying or selling the underlying assets directly); and (iii) the generation of additional capital or income for the Sub-Fund with a level of risk which is consistent with the risk profile of the Sub-Fund.

Please refer to Appendix 1 of the Prospectus "*Efficient Portfolio Management*" for full detail of the techniques and instruments relating to transferable securities which the Investment Manager reasonably believes to be economically appropriate to the efficient portfolio management of the Sub-Fund.

## **PERMITTED INVESTMENTS**

The Sub-Fund will typically hold 50% to 75% of the stocks listed on the Benchmark in order to ensure diversification of its asset allocation.

The Sub-Fund may also invest in:

1. Cash, deposits and money market funds;
2. Securities including exchange traded equities which form part of or are, in the opinion of the Investment Manager, likely to form part of, the Benchmark and American depository receipts and global depository receipts; traded on a Recognised Stock Exchange which allow the Investment Manager to outperform the performance and maintain the characteristics of the Benchmark;
3. Listed equity index futures for investment purposes and for the purposes of efficient portfolio management, protecting against possible adverse fluctuations in performance of transitional cash or near cash compared to the underlying equity portfolio where such contracts are traded on a Recognised Stock Exchange. Futures hedging transactions will be effected on a matched basis only; and
4. Warrants and rights for investment purposes, where such instruments are received by Benchmark constituents as part of a corporate action.

## **INVESTMENT AND BORROWING RESTRICTIONS**

The investment and borrowing restrictions set out in the section of the Prospectus entitled "*Investment and Borrowing Restrictions*" apply in their entirety to the Sub-Fund. While the Sub-Fund may be leveraged as a result of its investments in derivative instruments, such leverage will not exceed 100% of the Sub-Fund's total Net Asset Value. The Sub-Fund may engage in securities lending, subject to the conditions and limits laid down by the Central Bank. Please refer to the section of the Prospectus headed "*Efficient Portfolio Management*" for further detail. The Sub-Fund will not utilise borrowing

other than on a temporary basis for settlement reasons. The Sub-Fund’s global exposure and leverage is calculated using the commitment approach.

**INVESTMENT RISKS**

Investment in the Sub-Fund carries with it a degree of risk including the risks described in the “*Risk Factors*” section of the Prospectus, and in particular the following: Currency Risk, Derivatives Risk, Depository Receipts Risk, Equity Risk, Index Risk, Index Tracking Risk, Outperformance Risk, Overseas Securities Risk and Securities Lending Risk.

These risks are not intended to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before purchasing Units.

**UNIT CLASSES**

The table below sets out the Class currently available for subscription.

<b>Class</b>	<b>Minimum Holding</b>
Class Gross*	€50,000

\* Acceptance of subscription into this Class is conditional upon the execution of a separate arrangement between the investor and the Investment Manager (or an affiliate of the Investment Manager). As such, there is no management fee applicable to this Class.

**FEES AND EXPENSES**

Please see the “*Fees and Expenses*” section of the Prospectus for information in relation to the fees and expenses of the Fund.

**Management Fees**

A management fee may be payable to the Manager in respect of each Class of Units. The table below sets out the Class currently available for subscription and the applicable management fee for such Class.

<b>Class</b>	<b>Management Fee</b>
Class Gross	0.00%

The Manager may, in accordance with the requirements of the Central Bank, create additional Classes of Units with different management fees.

The management fee is accrued daily and payable monthly in arrears. The Manager is also entitled to be reimbursed for all reasonable out of pocket costs and expenses incurred in the management of the Fund.

The fees payable to the Investment Manager shall be paid by the Manager out of its management fee.

### **Trustee and Administration charges**

The Trustee and the Administrator shall be entitled to an aggregate fee not exceeding 0.30% per annum of the Net Asset Value of the Sub-Fund.

The fees payable to the Trustee and the Administrator are accrued daily and payable monthly in arrears. The Trustee and the Administrator are also entitled to be reimbursed for out of pocket expenses incurred in the discharge of their duties to the Fund.

### **Investment in other funds**

As the Sub-Fund may invest in other collective investment schemes, the Sub-Fund may also incur charges at the underlying fund level. The Sub-Fund will not be subject to any preliminary/initial/redemption charge in respect of investments made in any other collective investment scheme whose manager is an affiliate. In addition, any commission that the Investment Manager receives by virtue of an investment of the Sub-Fund into another collective investment scheme must be paid into the assets of the Sub-Fund.

### **Organisational and Operating Costs of the Sub-Fund**

The Sub-Fund shall bear its attributable proportion of the organisational and operating expenses of the Fund. These are set out in detail in the section headed "*Fees and Expenses*" in the Prospectus.

## **SUBSCRIPTIONS, REDEMPTIONS, CONVERSIONS AND DISTRIBUTIONS**

### **Subscriptions**

Units in the Sub-Fund are issued on each Dealing Day at the Unit Price in accordance with the provisions set out in the "*Valuation, Subscriptions and Redemptions*" section in the Prospectus. Prospective investors and Unitholders may subscribe for Units for cash or in kind on each Dealing Day by making an application in accordance with the requirements set out in the "*Subscriptions*" section of the Prospectus by the Subscription Dealing Deadline. If payment in cleared funds/securities in respect of a subscription has not been received by the Subscription Settlement Deadline, any allotment of Units made in respect of such subscription may be cancelled.

### **Initial Subscriptions**

There is no minimum initial subscription for Units in the Sub-Fund.

### **Subsequent Subscriptions**

There is no minimum subsequent subscription amount for the Sub-Fund.

### **Redemptions**

Unitholders in the Sub-Fund may effect a redemption of Units on any Dealing Day at the Unit Price in accordance with the provisions set out in the "*Valuation, Subscriptions and Redemptions*" section in the Prospectus, provided that a written redemption Instruction is signed by the Unitholder and received by the Investment Manager by the Redemption Dealing Deadline on the relevant Dealing Day in accordance with the requirements set out in the "*Redemptions*" section of the Prospectus. Settlement

will take place by the Redemption Settlement Date.

### **Conversion of Units**

Details concerning the procedures for switching between Sub-Funds of the Fund are set forth in detail in the section of the Prospectus headed "*Conversion between Sub-Funds*".

### **Transfer of Units**

Unitholders should refer to the terms of the section headed "*Transfers*" of the Prospectus for information on the transfer of Units.

### **Distribution Policy**

The Sub-Fund does not at present intend to declare distributions in respect of the Sub-Fund and accordingly, income and capital gains arising in respect of the Sub-Fund will be re-invested in the Sub-Fund and reflected in the Net Asset Value. Further information is set out under the "*Distribution Policy*" section in the Prospectus.