

State Street Ireland Unit Trust

29 February 2024

State Street IUT Euro Government Bond Fund

Supplement No. 29

A Fund of State Street Ireland Unit Trust (the “**Trust**”), an open-ended umbrella fund constituted as a unit trust with segregated liability between sub-funds, authorised and regulated by the Central Bank of Ireland pursuant to the Unit Trusts Act, 1990 and as a retail investor alternative investment fund under the AIFMD Regulations.

This Supplement forms part of the Prospectus dated 1 December 2023, as amended from time to time (the “Prospectus”) in relation to the Trust. This Supplement should be read together with the Prospectus. It contains information relating to State Street IUT Euro Government Bond Fund (herein, the “Fund”) and its available Classes.

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 Prospectus and KID, (where relevant) carefully. If you have any questions, you should consult your stockbroker, investment consultant, or independent financial and/or tax advisor. Potential investors should consider the risk factors set out in the Prospectus and in this Supplement before investing in this Fund. The Directors listed in the “*Management and Administration*” 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
SFDR Fund Classification	Integrates Sustainability Risk/neither Article 8 nor Article 9

Dealing Information

Dealing Deadline	Subscriptions, redemptions and switches: 10.00 a.m. (Irish time) on the relevant Dealing Day
Settlement Deadline	5.00 p.m. (Irish time) on the second Business Day after the relevant Dealing Day, or such later date as may be determined by the Management Company and notified to Unitholders.

Index Information

Index (ticker)	Bloomberg Euro EMU Treasury AAA – A (All Maturities) (I33906)
Index Rebalance Frequency	Monthly
Additional Index Information	Further details of the Index and its performance can be found at: https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits

Valuation Information

Valuation Pricing Used	Last traded prices
Valuation Point	10.15 p.m. (Irish time) on each Dealing Day

Unit Class Information

Class	Gross
Class Currency	Euro
Accumulating	✓
Management Fee*	0.00%
Minimum Holding	€50,000

* Unitholders should refer to the “**Fees and Expenses**” section of the Prospectus for further information on the fees incurred by the Fund

Investment Objective and Policy

Investment Objective: The objective of the Fund is to provide a return in excess of the performance of the Euro government bond market.

Investment Policy: The investment policy of the Fund is to outperform the Index (or any other index determined by the Directors from time to time to track substantially the same market as the Index) over the medium and long term.

The Index tracks the performance of Euro-denominated, fixed-rate, investment-grade public obligations of the sovereign countries participating in the European Monetary Union with a minimum rating of A- or higher, in accordance with the rating methodology of the index provider.

The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest actively using the Active Bond Strategy as further described in the "Investment Strategies" section of the Prospectus. In following this strategy, the Investment Manager and/or Sub-Investment Manager uses a proprietary investment process to identify inefficiencies in fixed income markets that lead to unwarranted dislocations of the prices of securities. These opportunities can be structural, working over multiple business cycles; cyclical, which are medium term deviations from fair value; or more tactical, typically a temporary mispricing due to an event. As part of the investment process secular trends and market structure is assessed to determine expectations for the long term performance of various fixed income segments. A baseline risk allocation is then established. This structural allocation is adjusted throughout the year based upon higher frequency economic and market factors, and shorter term opportunities that may arise.

The Investment Manager employs a negative and norms-based ESG screen on securities issued by corporate entities prior to the construction of the portfolio of the Fund and on an ongoing basis. The screen will exclude securities based on an assessment of their adherence to ESG criteria, i.e. international norms in relation to environmental protection, human rights, labour standards, anti-corruption, controversial weapons, tobacco, civilian firearms and severe ESG controversies.

Permitted Investments

Bonds: The Fund may invest in government and government-related bonds and corporate bonds.

Other Funds / Liquid Assets: The Fund may invest in other regulated open-ended funds (including Money Market Funds) which are unleveraged, including alternative investment funds and exchange traded 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, USA, Jersey, Guernsey, the Isle of Man or the

United Kingdom and where such funds comply in all material respects with the provisions of the Central Bank.

The Fund may hold ancillary liquid assets such as cash or deposits.

The Fund shall not invest more than 30% of its net assets in collective investment schemes.

Derivatives: The Fund may use financial derivative instruments ("FDIs") for currency hedging efficient portfolio management and investment purposes. Any use of FDIs by the Fund shall be limited to futures, forward foreign exchange contracts (including non-deliverable forwards) and options. 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 and Total Return Swaps

The Fund may engage in the Securities Lending Programme. The Fund currently does not engage in repurchase agreements, reverse repurchase agreements and total return swaps, though it is entitled to do so. The Fund's exposure to securities lending, repurchase and reverse repurchase agreements and total return swaps is as set out below (as a percentage of Net Asset Value).

	Expected	Maximum
Securities Lending	0-50%*	70%
Repurchase and Reverse Repurchase Agreements	0%	0%
Total Return Swaps	0%	0%

* Depending on market conditions and opportunities

The expected proportions are not limits and the actual percentages may vary over time depending on factors including, but not limited to, market conditions.

Investment and Borrowing Restrictions

The investment and borrowing restrictions set out in the section of the Prospectus entitled "Borrowing Policy" apply in their entirety to the Fund. While the

Fund may be leveraged as a result of its investments in derivative instruments, such leverage will not exceed 100% of the Fund's total Net Asset Value. The Fund will not utilise borrowing other than on a temporary basis for settlement reasons. The Fund's global exposure and leverage is calculated using the commitment approach.

- The Fund will not hold more than 20% of the total issued nominal value of any one security;
- The maximum exposure to any single non-government issuer will be 5% of the Fund's net asset value;
- The Fund will have a net maximum non-Euro currency exposure of 25%;
- The Fund may invest in securities of issuers not included in the Index provided investments in these securities do not exceed 25% of the interest rate risk of the Benchmark;
- Minimum credit rating BBB-/Baa3 (S&P, Moody's). In the case of a split rating, the highest applies. Bonds issued by sovereigns included in the Benchmark are excluded from this restriction. Where a holding is downgraded below the minimum rating, the Fund should sell within 9 months;
- The Fund may hold up to 100% of its Net Asset Value in debt instruments issued or guaranteed by any state, its constituent states, its local authorities, or public international bodies of which one or more states are members;
- Bond duration shall be actively managed within a range of +/-50% relative to the Benchmark.

Investor Profile

The typical investors of the Fund are expected to be institutional and intermediary investors with a medium or long term horizon who want to gain exposure to the performance of the Euro government bond market and are prepared to accept the risks associated with an investment of this type.

Investment Risks

Investment in the Fund carries with it a degree of risk. Investors should read the “**Risk Information**” section of the Prospectus. The following are the principal risks of investing in the Fund:

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 Units in response to factors affecting or expected to affect a region in which the Fund focuses its investments.

Debt Securities Risk: The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. Issuers of debt securities may fail to meet payment obligations or the credit rating of debt securities may be downgraded. Returns on investments in debt securities could trail the returns on other investment options, including investments in equity securities.

Integrating Sustainability Risk: Integrating Sustainability Risk into the Fund's investment process 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.

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.

Screening Risk: There is a risk that the screen provider may make errors, such as incorrect assessment of the screen criteria and/or include incorrect/exclude correct constituents in the screening process or discontinue its screening services. In such circumstances, the Management Company may change the screen provider although there is no guarantee that a replacement screen provided would result in a similar screening process to that intended or would be available at all.

Securities Lending Risk: If the Fund engages in securities lending, there is a risk that the borrower may default its obligations to return equivalent securities to the loaned securities. In this way the Fund is exposed to counterparty risk. In this event, the Fund could also experience delays in recovering the securities and may incur a capital loss. The Fund could also lose money if the value of collateral held against the loaned securities falls.

Subscriptions, Redemptions and Switches

Investors may subscribe for, switch or redeem launched Units in the Fund on each Dealing Day at the Subscription Price or Redemption Price as applicable with an appropriate provision for any redemption fee, as determined by the Board of Directors and in accordance with the provisions in the “**Units**” section of the Prospectus.

For all subscriptions, consideration, in the form of cash or cleared in kind securities, together with the relevant form must be received by the Administrator by the Dealing Deadline. For redemptions, a written redemption request signed by the Unitholder is required to be received by the Administrator by the Dealing Deadline.

Fees and Expenses

Investment in other funds

As the Fund may invest in other collective investment schemes, the Fund may also incur charges at the underlying fund level. The 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 the Fund into another collective investment scheme must be paid into the assets of the Fund. Please note, for investments into Money Market Funds managed by the Investment Manager or an affiliate, mandated redemption fees may be imposed under MMF Regulations.

Index Disclaimer

Please see Appendix 4 of the Prospectus for the Bloomberg index disclaimer.