

State Street Ireland Unit Trust

1 December 2023

State Street IUT Balanced Fund

Supplement No. 1

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 Balanced 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	For the purposes of SFDR Article 6, the integration of Sustainability Risk is not relevant for this Fund/neither Article 8 nor Article 9

Dealing Information

Dealing Deadline	Subscriptions, redemptions and switches: 10.00 a.m. (Irish time) one (1) Business Day prior to 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.

Valuation Information

Valuation Pricing Used	Latest NAV Price
Valuation Point	10.15 p.m. (Irish time) on each Dealing Day

Unit Class Information

Class	S15	S20	S25	S29	S30	Net
Class Currency	Euro	Euro	Euro	Euro	Euro	Euro
Accumulating	✓	✓	✓	✓	✓	✓
Management Fee*	0.15%**	0.20%**	0.25%**	0.29%**	0.30%**	0.375%**
Minimum Holding	€90,000	€85,000	€80,000	€50,000	€80,000	€75,000

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

** Fees expressed as a percentage of NAV are accrued daily and paid monthly in arrears. .

Investment Objective and Policy

Investment Objective: The objective of the Fund is to generate capital growth over the long term.

Investment Policy: The Fund seeks to achieve its investment objective by allocating capital across a diverse range of asset classes. The Investment Manager and/or Sub-Investment Manager, on behalf of the Fund, will invest actively using the Balanced Strategy as further described in the "Investment Strategies" section of the Prospectus. This strategy invests on a fixed weights basis, combining equity and fixed income index strategies, the Strategic Diversified Strategy and cash. In following this, a long only diversified portfolio is built through direct investment in a range of asset class as well as indirect investment via derivatives and UCIs. The Investment Manager and/or Sub-Investment Manager's will select UCIs that align to the targeted asset allocation of the Balanced Strategy. The performance of such underlying investments, which may themselves be actively managed, will contribute to the relative performance of this strategy.

For performance reporting purposes, the returns of the Fund will be compared to the returns of multi-asset class performance comparator benchmark defined by the Investment Manager from time to time.

Permitted Investments

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 may invest up to 30% of its Net Asset Value in any one Fund of the other Funds of the Trust.

Derivatives: The Fund may use financial derivative instruments ("FDIs") for efficient portfolio management and/or 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

Unless expressly stated in this Supplement, the investment and borrowing restrictions set out in the section of the Prospectus entitled "Borrowing Policy" and "Investment Restrictions and Limits" 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.

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 a broad range of asset classes 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:

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.

Emerging Markets Risk: Risks of investing in emerging markets include, among others, greater political and economic instability, possible trade barriers, less governmental supervision and regulation, greater volatility in currency exchange rates, currency transfer restrictions or difficulties in gaining currency exposure, less developed securities markets, legal systems and financial services industries, differences in auditing and financial reporting standards, and greater dependence on revenue from particular commodities or international aid.

Equity and Equity related securities Risk: The market prices of equity and equity related securities may go up or down, sometimes rapidly or unpredictably. The value of these securities may decline for reasons that directly relate to the issuer and/or due to general industry or market, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, or adverse investor sentiment generally. Equity markets tend to move in cycles, which may cause stock prices to fall over short or extended periods of time.

ESG Risk: If the Fund directly or indirectly through other collective investment schemes invests in companies taking into account environmental, social and corporate governance (ESG) criteria, then the performance of the Fund may trail the returns of a portfolio of such securities. Investment by the Fund, either directly or indirectly in only a portfolio of securities that comply with such ESG criteria may affect the Fund's exposure to certain types of investments and may adversely impact the Fund's performance.

Integrating Sustainability Risk: In light of the investment policy of the Fund, Sustainability Risk has not been integrated into the Fund's investment process. 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. Where a Sustainability Risk event occurs, this Fund may be more impacted than an equivalent Fund that integrates Sustainability Risk.

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.

Risks of Investment in Other UCIs: When a Fund invests in another UCI, it risks that such UCI will not perform as expected as well as all of the risks applicable to an investment in such UCI. Differences between the characteristics of the other UCI and those of the Fund may exacerbate these risks. The Fund may not be able to subscribe or redeem interest in the UCI at a desirable time or price. The Investment Manager or an affiliate may service such UCI, leading to potential conflicts of interest.

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 and/or Sub-Investment Manager receives by virtue of an investment of 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 and/or Sub-Investment Manager or an affiliate, mandated redemption fees may be imposed under MMF Regulations.

