

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

**PRODUCT**

**State Street IUT Balanced Fund (the "Fund")**, a sub-fund of State Street Ireland Unit Trust. This Fund is managed by State Street Global Advisors Funds Management Limited.

**State Street IUT Balanced Fund - S25 (IE00BFB45V19)**

**Website** www.ssga.com

**Call number** +353 (0) 1 776 6000

**Regulator** Central Bank of Ireland

**Document valid as at** 20-12-2019

**You are about to purchase a product that is not simple and may be difficult to understand.**

**WHAT IS THIS PRODUCT?**

**Type**

State Street Ireland Unit Trust is an umbrella unit trust with segregated liability between sub-funds, authorised by the Central Bank of Ireland pursuant to the provisions of the Unit Trust Act 1990.

**Objectives**

The investment objective of the Sub-Fund is to seek to generate capital growth over the long term.

In order to achieve its investment objective, the Sub-Fund's investment policy will be to invest its assets in four different strategies according to the following fixed percentages of the Sub-Fund's net asset value (the "Fixed Weights"):

i. 70% will seek to track the FTSE All World Equity Index ((i) where the developed component related to developed countries is 75% hedged to Euro and (ii) is net of irrecoverable tax);

- ii. 15% will seek to track the FTSE EMU Government Bond (5+ years) Index;
- iii. 10% will seek to generate returns equivalent to cash (as measured by 1-month Euribor) plus 2.5% per annum over the medium to long term; and
- iv. 5% will seek to maintain a high level of liquidity, preserve capital and stability of principal and consistent with these objectives, earn current income with an aim to provide a return in line with money market rates. The Investment Manager will affect such a strategy through investments in collective investment schemes and money market funds that invest in a range of investment grade fixed and adjustable rate transferable short term securities.

**Intended retail investor**

This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.

**WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?**



The risk indicator assumes you keep the product for at least 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you invested.

**Risk indicator**

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This figure rates the likelihood of losing money in the future, based on historic prices as having a medium-low risk. Poor market conditions could impact the return from your investment.

Other materially relevant risks include: derivatives risk and securities lending risk. Please refer to the prospectus and supplement for more detail. This product does not include any protection from future market performance so you could lose some or all of your investment.

## Performance scenarios

## Investment 10,000 EUR

Scenarios		1 year	3 years	5 years (recommended holding period)
<b>Stress scenario</b>	<b>What might you get back after costs</b>	6 098 EUR	6 975 EUR	<b>6 234 EUR</b>
	Average return each year	-39.02 %	-11.32 %	-9.02 %
<b>Unfavourable scenario</b>	<b>What might you get back after costs</b>	9 377 EUR	9 457 EUR	<b>9 774 EUR</b>
	Average return each year	-6.23%	-1.85%	-0.46%
<b>Moderate scenario</b>	<b>What might you get back after costs</b>	10 452 EUR	11 405 EUR	<b>12 445 EUR</b>
	Average return each year	4.52%	4.48%	4.47%
<b>Favourable scenario</b>	<b>What might you get back after costs</b>	11 627 EUR	13 727 EUR	<b>15 813 EUR</b>
	Average return each year	16.27%	11.14%	9.6%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10,000 EUR.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

## WHAT HAPPENS IF STATE STREET GLOBAL ADVISORS FUNDS MANAGEMENT LIMITED IS UNABLE TO PAY OUT?

You will not face financial loss should State Street Global Advisors Funds Management Limited default on their obligation. In the event of insolvency of the Trustee, State Street Custodial Services (Ireland) Limited, the Fund's financial instruments are protected and are not subject to a claim by the Trustee's liquidator. In the event that there is a loss of financial instruments, there are certain protections in place under the Alternative Investment Fund Managers Directive (AIFMD) to help mitigate the loss.

## WHAT ARE THE COSTS?

### Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 EUR. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10,000 EUR	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
<b>Total costs</b>	37.75 EUR	124.03 EUR	<b>226.38 EUR</b>
	0.38 %	0.38 %	0.38 %

### Composition of Costs

The table below shows:

\* The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.

\* What the different cost categories mean.

\* Although no one-off entry or exit costs (as defined under the relevant regulations and technical standards) are charged, investors should be aware that when calculating the Subscription or Redemption Price, the Manager or its delegate may on any dealing day adjust the Subscription / Redemption price by adding / deducting an Anti-Dilution Levy. This is to cover transaction costs relating to the acquisition/disposal of properties, as appropriate, in order to preserve the value of the underlying assets of the Fund and prevent dilution of the interests of existing/remaining investors in the Fund.

### This table shows the impact on return per year

<b>One-Off costs</b>	<b>Entry costs</b>	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price This includes the costs of distribution of your product
	<b>Exit costs</b>	0.00%	The Impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0.06%	The impact of the costs of us buying and selling underlying investments for the

product.

	<b>Other ongoing costs</b>	0.34%	The impact of the costs that we take each year for managing your investments. This will include the costs of borrowing money to invest but not any income or capital benefits of doing so, the ongoing costs of running the company, but not the income derived from it, and the ongoing costs of any underlying investments in funds within the Company's portfolio
<b>Incidental costs</b>	<b>Performance Fee</b>	0.00%	The impact of performance fees. There is no performance fee for this Fund.
	<b>Carried interests</b>	0.00%	The impact of carried interests. There is no carried interests for this Fund.

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## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

**Recommended minimum holding period** 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least five years. However, you can redeem your investment without penalty at any point during this time, or hold the investment longer. Redemptions are possible every working day; it will take 2 working days for you to be paid. The price for the day, reflecting the actual value of the fund, is set each day at 10.15 p.m., and published on our website.

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## HOW CAN I COMPLAIN?

If you have a complaint about advice given by your Financial Adviser, please contact them. For complaints relating to the conduct of the manufacturer or operation of the Fund, please contact the Dublin Client Services Team.

**Postal address:** Dublin Client Services Team, State Street Global Advisors Ireland Ltd., 78 Sir John Rogerson's Quay, Dublin 2, IRELAND  
**Website** [www.ssga.com](http://www.ssga.com)  
**E-mail:** [GADublinICBCSO@ssga.com](mailto:GADublinICBCSO@ssga.com)  
**Call number** +353 (0) 1 776 6000

Dublin Client Services Team will handle your request and provide you with feedback as soon as possible.

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## OTHER COMMENTS

The costs shown in the "What are the costs?" section may differ materially from the Ongoing Charges Figure declared in the Company's Annual Report, Factsheet and website as the methodology for calculation of costs mandated under PRIIPs includes, for example, the costs of the Company's borrowings, and the transaction costs of buying and selling investments in the portfolio.

This document should be read in conjunction with its Prospectus and Supplement, annual report and interim report. All transactions should be based on the latest available Prospectus and Supplement which contain more information regarding the charges, expenses and risks involved in your investment. Prospective investors may obtain these documents free of charge from State Street Global Advisors Ireland Limited, 78 Sir John Rogerson's Quay, Dublin 2. T: +353 (0) 1776 6000. F: +353 (0)1 776 3300. Web: [www.ssga.com](http://www.ssga.com)