

STATE STREET IRELAND UNIT TRUST
(the “Fund”)

Third Addendum to the prospectus and supplements
in respect of the Fund

dated 25 May 2018

This third Addendum forms part of and should be read in the context of and in conjunction with the Prospectus dated 30 June 2015 (the “**Prospectus**”), the supplement for each of the sub-funds of the Fund (each a “**Sub-Fund**”) (the “**Supplements**”) and the addenda to the Prospectus and Supplements dated 27 June 2017 and 18 December 2017 (“**Addenda**”). All information contained in the Prospectus, Supplements and Addenda is deemed to be incorporated herein.

The directors of State Street Global Advisors Funds Management Limited, the manager of the Fund (the “**Directors**”) listed in the Prospectus accept responsibility for the information contained in this addendum (the “**Addendum**”). 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 this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions not specifically defined herein shall bear the same meaning as that attributed to them in the Prospectus.

1 PROSPECTUS

1.1 The “**Definitions**” section is amended to insert, in the alphabetic order, the following defined terms:

“Access Programme(s)”	existing or future “access” products or programmes such as Stock Connect or any other investment programme through which a Fund may access PRC Investments;
CCASS	The PRC’s Central Clearing and Settlement System;
China A Shares	shares of companies incorporated in PRC and traded on the Shanghai or Shenzhen stock exchanged which are quoted in RMB;
China Securities Connect	any securities and/or ETFs listed and traded on the SSE or SZSE which may be traded by Hong Kong and international investors under Stock Connect;
CNH	RMB which is traded within the PRC’s offshore market;
CNY	RMB which is traded within the PRC’s onshore market;
CSDCC	China Securities Depository and Clearing Corporation Limited;
Data Protection Legislation	(i) the Data Protection Acts 1988 and 2003 or any other legislation or regulations implementing Directive 95/46/EC, (ii) the European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations 2011, (iii) on and with effect from 25 May 2018, the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016) and any consequential national data protection legislation and (iv) any guidance and/or codes of practice issued by the Irish Data Protection Commissioner or other relevant supervisory authority,

including without limitation the European Data Protection Board;

Daily Quota	The daily quota to which each of SHHK and SZHK is subject;
HKEx	Hong Kong Exchanges and Clearing Limited;
HKSCC	Hong Kong Securities Clearing Company Limited;
PBoC	the People's Bank of China;
Privacy Statement	the privacy statement adopted by the Manager in relation to the Fund, as amended from time to time. The current version will be available via the website https://www.ssga.com/global/en/legal/terms-and-conditions-global.html no later than 25 May 2018;
PRC	the People's Republic of China (except, where the context requires, and for the purposes of this Prospectus and its related documents, references to PRC or "China" do not include Hong Kong, Macau and Taiwan);
PRC Investments	investments that create exposure to (i) issuers from the PRC, or other issuers associated with the greater China region, such as Hong Kong, Macau or Taiwan and/or (ii) issuers which may be listed or traded on recognised or over-the-counter markets located both inside and outside of the greater China region, such as the United Kingdom, Singapore, Japan or the United States;
PRC Listco	a PRC incorporated company which is listed on a stock exchange in mainland China;
RMB	Renminbi, the official currency of the PBoC;
SC Securities	China Connect Securities invested through Stock Connect (as defined below);
SEHK	the Stock Exchange of Hong Kong Limited;
SFO	The PRC's Securities and Futures Ordinance;
SHHK	Shanghai-Hong Kong Stock Connect;
SPSA	special segregated account in the CCASS to maintain holdings in SC Securities;
SSE	Shanghai Stock Exchange;
Stock Connect	Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect;
Substantial Shareholder	a shareholder holding 5% or more of the total issued shares, aggregating its positions with other group companies of a PRC Listco;
SZSE	Shenzhen Stock Exchange;
SZHK	Shenzhen-Hong Kong Stock Connect;
Website	www.ssga.com

- 1.2 The Directory is updated so that under the heading “**Directors of the Manager**” the following name is added to the list of Directors:

“**Bryan Greener**”

- 1.3 The “**Risk Factors**” section is amended to insert, in the alphabetic order, the following risk factors:

“**PRC AND GREATER CHINA REGION RISKS.** One or more Sub-Funds may make PRC Investments through Access Programme(s). By using these Access Programme(s), the Fund may be subject to new, uncertain or untested rules and regulations promulgated by the relevant regulatory authorities. Moreover, current regulations governing a Sub-Fund’s investment in PRC companies may be subject to change. There can be no guarantee that the PRC regulatory authorities would not provide a requirement in the future affecting the relevant Sub-Fund’s ability to achieve its investment allocation, for example, introducing a mandatory investment allocation requirement under the relevant PRC regulations (e.g. a minimum percentage of the PRC Investments should be invested in a particular type of asset). There can be no assurance that the Access Programmes will not be abolished. Any Sub-Fund investing in securities issued by issuers from the PRC or the greater China region using an Access Programme may be adversely affected as a result of such changes. In addition to the risks pertinent to investment in emerging markets, investors in such Sub-Funds should also consider the following risks.

PRC Foreign Shareholding Restrictions Risk. There are limits on the total shares held by all underlying foreign investors and/or a single foreign investor in one PRC listed company based on thresholds as set out under the PRC regulations (as amended from time to time), and the capacity of the Sub-Fund (being a foreign investor) to make investments in China A Shares will be affected by the relevant threshold limits and the activities of all underlying foreign investors. It will be difficult in practice to monitor the investments of the underlying foreign investors since an investor may make investment through different permitted channels under PRC laws. Should the shareholding of a single foreign investor in a China A Share listed company exceed the above restrictions, the investor would be required to unwind his position on the excessive shareholding according to a last-in-first-out basis within a specific period. The SSE/SZSE and the SEHK will issue warnings or restrict the buy orders for the related China A Shares if the percentage of total shareholding is approaching the upper limit of the aggregate foreign investor shareholding limit. Such disposal will affect the Sub-Funds in making investments in China A Shares or Stock Connect.

PRC Short Swing Profit Rule Risk. According to PRC securities law, a Substantial Shareholder has to return any profits obtained from the purchase and sale of shares of such PRC Listco if both transactions occur within a six-month period. In the event that a Sub-Fund becomes a Substantial Shareholder by investing in China Connect Securities, the profits that the Sub-Fund may derive from such investments may be limited, and thus the Sub-Fund’s returns may be adversely affected depending on the Sub-Fund’s size of investment in China Connect Securities.

PRC Disclosure of Interests Risk. Under the PRC disclosure of interest requirements, in the event a Sub-Fund becomes a Substantial Shareholder of a PRC Listco it may be subject to the risk that the Sub-Fund’s holdings may have to be reported in aggregate with the holdings of such other persons mentioned above. This may expose the Sub-Fund’s holdings to the public. Under Hong Kong law, where a PRC incorporated company has both H Shares listed on SEHK and A Shares listed on the SSE or SZSE, if an investor is interested in more than a certain threshold (as may be specified from time to time) of any class of voting shares (including China A Shares) in such PRC Listco, the investor is under a duty of disclosure pursuant to Part XV of the SFO.

Suspensions, Limits and Other Disruptions Affecting Trading of China A Shares Risk. In

order to mitigate the effects of extreme volatility in the market price of China A Shares, the SSE and SZSE currently limit the amount of fluctuation permitted in the prices of China A Shares during a single trading day. The daily limit is currently set at 10% and represents the maximum amount that the price of a security (during the current trading session) may vary either up or down from the previous day's settlement price. The daily limit governs only price movements and does not restrict trading within the relevant limit. However, the limit does not limit potential losses because the limit may work to prevent a liquidation of any relevant securities at the fair or probable realisation value for such securities which means that the relevant Sub-Fund may be unable to dispose of unfavourable positions. There can be no assurance that a liquid market on an exchange would exist for any particular China A Share or for any particular time.

Best execution Risk: Pursuant to the relevant PRC regulations, securities trades under Access Programmes may be executed through a limited number of PRC brokers / trading and settlement agents and accordingly may affect best execution of such trades. If, for any reason, the Investment Manager is unable to use the relevant broker / trading and settlement agent in the PRC, the operation of the relevant Sub-Fund may be adversely affected. The Sub-Fund may also incur losses due to the acts or omissions of any of the PRC broker(s) / trading and settlement agent in the execution or settlement of any transaction or in the transfer of any funds or securities. However, the Investment Manager shall, in the selection of PRC brokers / trading and settlement agent, have regard to factors such as the competitiveness of commission rates, size of the relevant orders and execution standards. It is possible that a single PRC broker / trading and settlement agent will be appointed and the relevant Sub-Fund may not necessarily pay the lowest commission available in the market. There is a risk that the relevant Sub-Fund may suffer losses from the default, insolvency or disqualification of a PRC broker/ trading and settlement agent. In such event, the relevant Sub-Fund may be adversely affected in the execution of transactions through such PRC broker/ trading and settlement agent. In addition, the broker may aggregate investment orders with its and its affiliates' own orders and those of its other clients, including the Sub-Funds. In some cases, aggregation may operate to the Sub-Funds' disadvantage and in other cases aggregation may operate to the Sub-Funds' advantage.

Effect of PRC regulations on subscriptions, redemptions and conversions. The ability of a Shareholder to redeem Shares of a Sub-Fund depends, inter alia, on the PRC laws and practices affecting the Sub-Fund's ability to liquidate investments and to repatriate the proceeds thereof out of the PRC. Any repatriation restrictions as may be applicable under PRC regulations in the future, where applicable, could restrict the Sub-Fund's ability to satisfy all or any redemption requests in respect of any particular redemption day and accordingly, the Sub-Fund may have to manage the liquidity challenges through the maintenance of high cash balances and the imposition of the redemption restrictions referred to above. Investors should not invest in the Sub-Fund if they have need of greater liquidity than that offered by the Sub-Fund.

Applications for subscription and/or conversion of Shares may be subject to sufficient available capacity for a Sub-Fund under the relevant Access Programme as combined with the relevant Sub-Fund's investment policy and restrictions. Applications received during a period when there is insufficient available capacity for the relevant Sub-Fund may be suspended and processed for subscription and/or conversion of Shares at the next following subscription date at which sufficient capacity is again available for the Sub-Fund. In addition, the Responsible Person (or their duly authorised delegate(s)) may refuse applications and to temporarily or permanently suspend or limit any applications received during a period when there is insufficient available capacity for the relevant Sub-Fund.

Notwithstanding the above, the Directors (or their duly authorised delegate(s)) may determine to temporarily suspend the issue, subscription, redemption, conversion, payment of redemption proceeds and/or valuation of Shares of the relevant Sub-Fund during any period when the Sub-Fund is unable to transmit subscription proceeds to or from the accounts of the Sub-Fund, or dispose of holdings or to repatriate the proceeds of such disposals, subject to certain quota or limits imposed by any regulatory or supervisory, governmental or quasi-governmental authority, any fiscal body or self-regulatory organisation

(whether of a governmental nature or otherwise), for example when subscription proceeds cannot be remitted to the account of the relevant Sub-Fund or the Sub-Fund is unable to dispose of holdings in the relevant Access Programme, or to repatriate the proceeds of such disposals.

Counterparty risk to the PRC Sub-Custodian and other depositaries for PRC Investments. Any PRC Investments acquired through an Access Programme will be maintained by the Sub-Custodian, in electronic form via the securities account(s) and any cash will be held in Renminbi cash account(s) with the Sub-Custodian. Securities account(s) and Renminbi cash account(s) for the relevant Sub-Fund in the PRC are maintained in accordance with market practice. Such account may be in the name of a nominee and not in the name of such Sub-Fund, and the assets within such account may be held for and on behalf of clients of the nominee including but not limited to such Sub-Fund. Even though the Chinese regulators have affirmed their recognition of the concepts of nominee holders and beneficiary owners and applicable PRC rules, regulations and other administration measures and provisions generally provide for the concept of a "nominee holder" and recognise the concept of a "beneficial owner" of securities, these concepts are relatively new in the Chinese legal system and remain untested. Hence, the assets of such Sub-Fund held within such account may be subject to a risk of being treated as part of the assets of the nominee and be vulnerable to claims by creditors of the nominee in the event of the insolvency of the nominee. Whilst the assets held in such accounts are segregated and held separately from the assets of the nominee and belong solely to the relevant Sub-Fund, it is possible that the judicial and regulatory authorities in the PRC may interpret this position differently in the future. In addition, the assets of the Sub-Fund may not be adequately segregated from the assets of other Sub-Funds, funds or clients investing through the nominee. The relevant Sub-Fund may also incur losses due to the acts or omissions of the Sub-Custodian in the execution or settlement of any transaction or in the transfer of any funds or securities.

Cash held by the Sub-Custodian in the RMB cash account(s) will not be segregated in practice but will be a debt owing from the Sub-Custodian to the relevant Sub-Fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of the Sub-Custodian. In the event of insolvency of the Sub-Custodian, the relevant Sub-Fund will not have any proprietary rights to the cash deposited in the cash account opened with the Sub-Custodian, and the Sub-Fund will become an unsecured creditor, ranking *pari passu* with all other unsecured creditors, of the Sub-Custodian. The Sub-Fund may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the relevant Sub-Fund will lose some or all of its cash.

Counterparty risk to PRC broker(s) / trading and settlement agent. Pursuant to the relevant PRC regulations, securities trades under the Access Programme may be executed through a limited number of PRC brokers / trading and settlement agent that may be appointed for trading in any PRC stock exchange or interbank bond market for the relevant Sub-Fund. If, for any reason, the relevant broker / trading and settlement agent in the PRC cannot be used, the operation of the relevant Sub-Fund may be adversely affected. The Sub-Fund may also incur losses due to the acts or omissions of any of the PRC broker(s) / trading and settlement agent in the execution or settlement of any transaction or in the transfer of any funds or securities. However, the selection of PRC brokers / trading and settlement agent, should have regard to factors such as the competitiveness of commission rates, size of the relevant orders and execution standards. It is possible that a single PRC broker / trading and settlement agent will be appointed and the relevant Sub-Fund may not necessarily pay the lowest commission available in the market. There is a risk that the relevant Sub-Fund may suffer losses from the default, insolvency or disqualification of a PRC broker/ trading and settlement agent. In such event, the relevant Sub-Fund may be adversely affected in the execution of transactions through such PRC broker/ trading and settlement agent. A Sub-Fund may be adversely affected, whether directly or indirectly, by (i) the acts or omissions by the broker/trade and settlement agent in the settlement of any transaction or in the transfer of funds or securities; (ii) the default or bankruptcy of the broker/trade and settlement agent; and (iii) the disqualification of the broker/trade and settlement agent from acting in such capacity either on a temporary or permanent basis. Such acts, omissions, default or disqualification may also adversely affect a Sub-Fund in implementing its investment strategy or disrupt its operations, including causing delays in the settlement of any transaction or the transfer of any funds or

securities in the PRC or in recovering assets, which may in turn adversely impact its net asset value. Furthermore, regulatory sanctions can be imposed upon the broker/trade and settlement agent if it violates any provision under the Access Programme regulations. Such sanctions may adversely affect a Sub-Fund's investments in PRC Investments.

RISKS ASSOCIATED WITH INVESTMENT THROUGH ACCESS PROGRAMMES

Risks related to the Stock Connect Daily Quota. Each of SHHK Stock Connect and SZHK Stock Connect is subject to a Daily Quota. The SEHK may include or exclude securities as China Connect Securities (as defined in the rules of exchange of the SEHK) and may change the eligibility of shares for Northbound trading on Stock Connect. The quota limitations may restrict a Sub-Fund's ability to invest in China Connect Securities through Stock Connect on a timely basis. The Daily Quota may change from time to time without prior notice and investors should refer to the SEHK website and other information published by the SEHK for up-to-date information.

Stock Connect Suspension risk. It is contemplated that SEHK, SSE and SZSE would reserve the right to suspend Northbound (for investment in PRC shares) and/or Southbound (for investment in Hong Kong shares) trading if necessary for ensuring an orderly and fair market and that risks are managed prudently. Where a suspension in the Northbound trading through Stock Connect is affected, a Sub-Fund's ability to access the PRC market will be adversely affected. Securities (including the China Connect Securities) traded through Stock Connect may also be more volatile and unstable if suspended from trading. Such suspension may prolong for a considerable period of time and volatility and settlement difficulties relating to the China Connect Securities may also result in significant fluctuations in the prices, and may adversely affect the value, of the China Connect Securities.

Differences in trading day. Stock Connect will only operate on days when both the relevant PRC and Hong Kong markets are open for trading and when banks in the relevant markets are open on the corresponding settlement days. By investing through Stock Connect, the Sub-Fund may be subject to a risk of price fluctuations in China Connect Securities during the time when the relevant Stock Connect is not trading as a result.

Stock Connect operational risk. Stock Connect is premised on the functioning of the operational systems of the relevant market participants. Market participants are able to participate in the relevant programme subject to meeting certain information technology capabilities, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

Stock Connect requires market participants to configure and adapt their operational and technical systems. Further, it should be appreciated that the securities regimes and legal systems of each of the PRC and Hong Kong markets differ significantly and in order for the trial programme to operate, market participants may need to address issues arising from the differences on an on-going basis.

Further, the "connectivity" in Stock Connect requires routing of orders across PRC and Hong Kong. The SEHK has set up an order routing system to capture, consolidate and route the cross-boundary orders input by exchange participants. There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in each market. In the event that the relevant systems fail to function properly, trading in each market through the programme could be disrupted. In such a case, the Sub-Fund's ability to access the China A Share market (and hence to pursue its investment strategy) through Stock Connect will be adversely affected.

Restrictions on selling imposed by pre-trade monitoring. PRC regulations require that before an investor sells any share, there should be sufficient shares in that investor's account; otherwise the SSE or SZSE will reject the sell order concerned. SEHK will carry out pre-trade checking on China Connect Securities sell orders of its participants (i.e. the stock brokers) to ensure there is no over-selling.

If a Sub-Fund wishes to sell certain China Connect Securities it holds, it must transfer those China Connect Securities to the respective accounts of its brokers before the market opens on the day of selling. If it fails to meet this deadline, it will not be able to sell those shares on the trading day. Because of this requirement, the Sub-Fund may not be able to dispose of its holdings of China Connect Securities in a timely manner. PRC regulations may impose certain other restrictions on selling and buying which results in a Sub-Fund not being able to dispose of holdings of Connect Securities in a timely manner. This also raises concerns as to counterparty risks as securities may need to be kept by brokers overnight.

To facilitate investors whose SC Securities are maintained with custodians to sell their SC Securities without having to pre-deliver the SC Securities from their custodians to their executing brokers, the SEHK introduced an enhanced pre-trade checking model in March 2015, under which an investor may request its custodian to open a SPSA. An investor will only need to transfer all relevant SC Securities from its SPSA to its designated broker's account after execution and not before placing the sell order. If the Sub-Fund is unable to utilise this model, it would have to deliver SC Securities to brokers before the trading day and the above risks may still apply.

Recalling of eligible stocks. When a stock is recalled from the scope of eligible stocks for trading via Stock Connect, the stock can only be sold but will be restricted from being bought. This may affect the investment portfolio or strategies of a Sub-Fund, for example, when it wishes to purchase a stock which is recalled from the scope of eligible stocks.

Stock Connect clearing and settlement risk. As the national central counterparty of the PRC's securities market, CSDCC operates a comprehensive network of clearing, settlement and stock holding infrastructure. Should the remote event of CSDCC default occur and CSDCC be declared as a defaulter, HKSCC's liabilities in Northbound (for investment in China Connect Securities) trades under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against CSDCC. In such an event, affected Sub-Funds may suffer delay in the recovery process or may not be able to fully recover their losses from CSDCC. Under Stock Connect, the relevant Sub-Funds which have acquired SC Securities should maintain such SC Securities with their brokers' or custodians' stock accounts with the CCASS operated by HKSCC.

No protection by Investor Compensation Fund. The Fund's investments in SC Securities under SHHK and SZHK Stock Connect are not covered by the Hong Kong's Investor Compensation Fund or the China Securities Investor Protection Fund. Therefore, a Sub-Fund is exposed to the risks of default of the broker(s) they engage in their trading in China Connect Securities through the respective programme and the investors will not benefit from compensation under such schemes.

Beneficial ownership. The precise nature and rights of the Hong Kong and overseas investors (including the Sub-Fund) as the beneficial owners of PRC Investments through nominees is less well defined under PRC law and the exact nature and methods of enforcement of the rights and interests of such investors under PRC law are not free from doubt.

In particular, China Connect Securities are held in CSDCC. HKSCC is a participant of CSDCC and China Connect Securities acquired by the Sub-Fund will be (i) recorded in the name of HKSCC in the nominee securities account opened by HKSCC with CSDCC, and HKSCC is the "nominee holder" of such China Connect Securities; and (ii) held under the depository of CSDCC and registered in the shareholders' register of the listed companies on the SSE and SZSE.

HKSCC will record interests in such China Connect Securities in the CCASS stock account of the relevant CCASS clearing participant such that a Sub-Fund shall exercise its rights in relation to the China Connect Securities through the CCASS clearing participant and HKSCC as the nominee holder. With respect to certain rights and interests of China Connect

Securities that can only be exercised via bringing legal actions to PRC competent courts, it is uncertain whether such rights could be enforced since under the CCASS rules, HKSCC as nominee holder shall have no obligation to take any legal action or court proceeding to enforce any rights on behalf of the investors in respect of the China Connect Securities in PRC or elsewhere.

RMB liquidity risk. RMB is currently not a freely convertible currency. The purchase of SSE/SZSE stocks is funded by CNH. The demand for CNH may increase and when there is a net drain of offshore RMB, the liquidity of offshore RMB could tighten. This could lead to the rise of CNH funding cost. Sub-Funds seeking to invest through the SHHK and SZHK Stock Connect may not be able to secure sufficient CNH to execute their transactions or may only be able to do so at significant cost. Also, should the PRC government tighten the foreign exchange controls, such Sub-Funds may be exposed to greater liquidity risk of offshore RMB and may not be able to effectively pursue their investment strategies.

Risks associated with the Offshore Market. RMB which is traded within the Onshore Market (i.e. the CNY) may trade at a different rate compared to RMB which is traded within the Offshore Market (i.e. the CNH). The Sub-Funds' investments may be exposed to both the CNY and the CNH, and the Sub-Funds may consequently be exposed to greater exchange risks and/or higher costs of investment (for example, when converting other currencies to the RMB at the rate of exchange prevailing in relation to the CNH).

Sub-Funds whose Base Currency is not RMB may also be exposed to currency risk due to the need for the conversion into RMB for investments in SC Securities. During any such conversion, a Sub-Fund may also incur currency conversion costs. The currency exchange rate may be subject to fluctuation and where RMB has depreciated, a Sub-Fund may incur a loss when it converts the sale proceeds of the SC Securities into its operating currency.

Restriction on Day Trading. Day (turnaround) trading is not permitted on the China A Share market. Therefore, the Sub-Funds buying SC Securities on T day may only sell the shares on and after T+1 day subject to any Stock Connect Scheme Rules. This will limit the Sub-Funds' investment options, in particular where a Sub-Fund wishes to sell any SC Securities on a particular trading day. Settlement and pre-trade checking requirements may be subject to change from time to time.

Order Priority. Where a broker provides Stock Connect trading services to its clients, proprietary trades of the broker or its affiliates may be submitted to the trading system independently and without the traders having information on the status of orders received from clients. There is no guarantee that brokers will observe client order priority (as applicable under relevant laws and regulations).

Limited Off-Exchange Trading and Transfers Risk. SC Securities generally may not be sold, purchased or otherwise transferred other than through Stock Connect in accordance with the applicable rules. "Non-trade" transfers (i.e. off-exchange trading and transfers) are permitted in limited circumstances such as post-trade allocation of China A Shares to different funds/sub-funds by fund managers or correction of trade errors.

Participation in Corporate Actions and Shareholders' Meetings Risk. Notwithstanding the fact that HKSCC does not claim proprietary interests in the China Connect Securities held in its omnibus stock accounts in CSDCC, HKSCC is the shareholder on record of SSE or SZSE listed companies (in its capacity as nominee holder for Hong Kong and overseas investors) and can attend shareholders' meeting as shareholder in respect of such China Connect Securities. Where the articles of association of a listed company do not prohibit the appointment of proxy/multiple proxies by its shareholder, HKSCC may make arrangements

to appoint one or more investors as its proxies or representatives to attend shareholders' meetings when instructed. Otherwise, following the existing market practice in the PRC, investors engaged in Northbound trading will generally not be able to attend shareholder meetings by proxy or in person and the Sub-Funds will not be able to exercise the voting rights of the invested company in the same manner as provided in some developed markets.

Any corporate action in respect of China Connect Securities will be announced by the relevant issuer through the SSE or SZSE website and certain officially appointed newspapers. However, SSE and SZSE listed issuers publish corporate documents in Chinese only, and English translations will not be available.

HKSCC will keep participants in CCASS informed of corporate actions of China Connect Securities. Hong Kong and overseas investors (including Sub-Funds) will need to comply with the arrangement and deadline specified by their respective brokers or custodians (i.e. CCASS participants). The time for them to take actions for some types of corporate actions of China Connect Securities may be as short as one business day only. Therefore, Sub-Funds may not be able to participate in some corporate actions in a timely manner.

Remittance and repatriation of RMB. Applications for subscription, redemption and/or conversion of Shares may be subject to certain restrictions under the relevant Access Programme and other relevant PRC regulations. The repatriation of invested capital and of income and capital gains of a Sub-Fund from the PRC is subject to the relevant PRC regulations in effect from time to time.

Any repatriation restrictions as may be applicable under PRC regulations in the future, where applicable, could restrict the Sub-Fund's ability to satisfy all or any redemption requests in respect of any particular redemption day and accordingly, the Sub-Fund may have to manage the liquidity challenges through the maintenance of high cash balances and the imposition of the redemption restrictions referred to above."

“PRC Taxation Risk. China Connect Securities traded under SHHK and SZHK Stock Connect currently enjoy a temporary exemption from PRC 'income' tax and PRC business tax. It is uncertain when such exemptions will expire and whether other PRC taxes will be applicable to trading of China Connect Securities under SHHK and SZHK Stock Connect. Dividends derived from China Connect Securities are subject to PRC withholding tax. PRC stamp duty is also payable for transactions in China Connect Securities under SHHK and SZHK Stock Connect. However, there is no guarantee on how long the exemption will last and there can be no certainty that the trading of SC Securities will not attract a liability to such tax in the future. The mainland China tax authorities may in the future issue further guidance in this regard and with potential retrospective effect.

In light of the uncertainty as to how gains or income that may be derived from the Fund's investments in PRC will be taxed, the Fund reserves the right to provide for withholding tax on such gains or income and withhold tax for the account of the Fund. Withholding tax may already be withheld at broker/custodian level. Any tax provision, if made, will be reflected in the relevant Fund's account(s) at the time of debit or release of such provision.

If the actual applicable tax levied by PRC tax authorities is greater than that provided for by the relevant Fund so that there is a shortfall in the tax provision amount, investors should note that the Net Asset Value of the Fund may suffer more than the tax provision amount as the relevant Fund will ultimately have to bear the additional tax liabilities. In this case, the then existing and new investors will be disadvantaged.

On the other hand, if the actual applicable tax levied by PRC tax authorities is less than that provided for by the relevant Fund so that there is an excess in the tax provision amount, investors who have redeemed Units before PRC tax authorities' ruling, decision or guidance in this respect will be disadvantaged as they would have borne the loss from the Fund's overprovision. In this case, the then existing and new investors may benefit if the difference between the tax provision

and the actual taxation liability can be returned to the account of the relevant Fund as assets thereof.

In addition, investors should be aware that under-accrual or over-accrual for PRC tax liabilities may impact on the performance of a Fund during the period of such under-accrual or over-accrual and following any subsequent adjustments to the Net Asset Value.

In case of having excess in the tax provision amount (for example, the actual applicable tax levied by PRC tax authorities is less than the tax provision amount or due to a change in provisioning by a Fund), such excess shall be treated as property of the relevant Fund and investors who have already transferred or redeemed their Units in the relevant Fund will not be entitled or have any right to claim any part of the amount representing the excess.”

- 1.4 The risk disclosure “OTC Clearing Risk” will be in the section of the Prospectus entitled “Risk Factors”, shall be deleted and replaced as follows:

“EMIR and OTC derivatives contract risk. As a result of the European Market Infrastructure Regulation (EMIR) and other applicable regulations, OTC derivatives markets have been and will be subject to significant regulation, potentially including, without limitation, increased margin, mandatory reporting and central clearing requirements. These regulations may result in increased costs and reduced investment opportunities, which may negatively impact the performance of the Sub-Funds.

EMIR imposes requirements to collateralise derivative transactions that are not cleared through a clearing house or traded on an exchange, including in respect of certain FX forward transactions. As a result, collateral may need to be exchanged between a Fund and trading counterparties to cover daily mark-to-market exposures of either party under impacted FX forward transactions. The variation margin rules will also require certain haircuts to be applied to collateral received for OTC derivative contracts, which vary depending on the issuer, credit rating, currency and residual maturity of the collateral. As the variation margin rules are likely to result in an increase in the level of its assets which a Fund will be required to retain in cash or very liquid assets in order to have available for use as collateral, this could result in a reduced proportion of the Fund’s assets being available for allocation to the Fund’s investment policy and, consequently, an increase in the potential tracking error for the Fund.”

- 1.5 The fourth paragraph under heading “**Management and Administration, Manager and AIFM**” on Page 39 the following paragraph, the following Director biography is added:

“Bryan Greener (UK). Bryan Greener is the Head of EMEA Funds Management at State Street Global Advisors, having joined in 2015. Prior to that he spent 8 years heading the International Product Management and Development function at Morgan Stanley Investment Management. Bryan has 22 years investment management industry experience, having also served as Head of Product Management (Global Products) at HSBC Investments. Bryan began his career at Ernst & Young in an audit-related role, subsequently working at Henderson Global Investors in various accounting and financial control roles. Bryan has a joint first class honours degree in Economics and Accounting & Finance from Lancaster University.”

- 1.6 The Initial Application and Subsequent Subscription sections of the Subscription Instructions on pages 51 and 52 shall be deleted in their entirety and replaced with the following:

“Initial Application

An investor may effect an initial application for Units in a Sub-Fund by submitting a signed Application Form duly signed by an authorised person(s) to the Manager or its delegates and all supporting anti-money laundering documentation. The Application Form should be

sent via facsimile or post or such other methods as may be agreed from time to time in accordance with the requirements set out in the Application Form, provided only that where faxed Application Forms are received, the originals must also be received by the Manager or its delegates as soon as possible thereafter.

Prospective investors and Unitholders should note that by completing the Application Form they are providing the Manager personal information, which may constitute personal data within the meaning of the Data Protection Legislation. The personal data of prospective investors and registered Unitholders shall be processed in accordance with the Privacy Statement.

Subsequent Subscriptions

Provided the original Application Form together with supporting documentation in relation to verification and anti-money laundering have been received and approved by the Manager or its delegates, properly completed and signed subscription Dealing Forms for any subsequent subscriptions must be received by the Manager or its delegates by post, fax or by electronic means, in accordance with the relevant Subscription Dealing Deadline. To be valid, a properly completed Dealing Form to the Investment Manager must be made and must:

- (i) specify the number of Units subscribed for or the value of the Units to be subscribed for;
- (ii) specify the Sub-Fund and Class for which the subscription is to be made;
- (iii) specify the Dealing Day on which the subscription is to take effect (if no Dealing Day is specified, the Dealing Form shall be effected on the next available Dealing Day after receipt of the subscription Dealing Form);
- (iv) in the case of subscriptions to more than one Sub-Fund, specify the proportions in which the subscription is to be allocated to each of the Sub-Funds; and
- (v) be received in accordance with the relevant Subscription Dealing Deadline, or as may be otherwise agreed between the investor and the Manager or its delegates. Each subscription Dealing Form shall be binding upon the investor upon receipt thereof by the Manager or its delegates.

Amendments to a Unitholder's registration details and standard payment instructions will only be effected upon receipt of original documentation.

The Manager or its delegate shall have the right to reject any application or subscription in whole or in part without assigning any reason therefor, in which event the application or subscription monies or any balance thereof will be returned to the applicant without interest and less any applicable handling charges incurred in the return, at its own risk, within a reasonable period following the expiry of the relevant offer period or Dealing Day as the case may be. Without prejudice to the generality of the foregoing, in the event that an applicant or Unitholder transfers application monies to the Manager or its delegate in advance of the Subscription Settlement Date, the Manager or its delegate shall have the right to return the application monies or any balance thereof to the applicant without interest and less any applicable handling charges incurred in the return, at its own risk, prior to the relevant Subscription Settlement Date. It shall be the applicant's or Unitholder's sole responsibility and cost to resend the application monies in sufficient time to ensure their receipt by the relevant Subscription Settlement Date, and neither the Manager nor any delegate shall have any liability to the applicant or Unitholder in the event that the application monies are not resent by the relevant Subscription Settlement Date.

Unless the Directors or their delegate otherwise determine in their discretion where a subscription application is received after the Subscription Dealing Deadline, but before the Valuation Point on any Dealing Day (where relevant), or unless otherwise specified in a Supplement, the Units will be issued at the Unit Price calculated as of the Valuation Point

on the next Dealing Day.”

- 1.7 The Redemption Instructions section on pages 54 and 55 shall be deleted in its entirety and replaced with the following:

“Redemption Instructions

A properly completed and signed redemption Dealing Form must be received by the Manager or its delegate for onward transmission to the Administrator by post, fax or by electronic means, in accordance with the relevant Redemption Dealing Deadline. In the case of faxed or electronic redemption requests, payment of redemption proceeds will be made only to the account of record. The redemption Dealing Form to the Manager or its delegates must:

- (i) specify the number of Units to be redeemed or the value of Units to be redeemed;
- (ii) specify the Sub-Funds and Class for which the redemption is to be made;
- (iii) specify the Dealing Day on which the redemption is to take effect (if no Dealing Day is specified, the instruction shall be effected on the next available Dealing Day after receipt of the redemption Dealing Form);
- (iv) in the case of redemptions to more than one Sub-Fund, specify the proportions in which the redemption is to be allocated to each of the Sub-Funds; and
- (v) be received in accordance with the relevant Redemption Dealing Deadline, or as may be otherwise agreed between the Unitholder and the Manager or its delegates. Each redemption Dealing Form shall be binding upon the Unitholder and the Manager upon receipt thereof by the Manager or its delegates.

Redemption requests shall (save as determined by the Manager) be irrevocable.”

- 1.8 A new paragraph is inserted into the section entitled “Statutory and General Information”: immediately before the section entitled **“Governing Law and Recognition and Enforcement of Judgments in Ireland”**, as follows:

“Benchmark Contingency Plan

Investors should note that, in accordance with the requirements of Regulation (EU) 2016/1011 of the European Parliament and Council of 6 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the “Benchmark Regulation”), the Manager has adopted a benchmark contingency plan to set out the actions which it will take with respect to the Fund in the event that a benchmark used by a Sub-Fund materially changes or ceases to be provided (the “Benchmark Contingency Plan”). Actions taken by the Directors on behalf of the Fund on the foot of the Benchmark Contingency Plan may result in changes to the investment objectives or investment policies of a Sub-Fund and any such changes will be notified to investors and implemented in accordance with the requirements of the Central Bank and the terms of this Prospectus. Any such changes resulting in an amendment of the prospectus will be carried out in accordance with applicable guidelines and regulation.”

- 1.9 Appendix I, “Investment and Borrowing Restrictions”, the section “1 Permitted Investments” is deleted and replaced with the following:

“In each case, information in relation to the types of instruments or securities in which the relevant Sub-Fund will be permitted to invest will be set out in the relevant Supplement.

One or more Funds may seek exposure to PRC Investments through other cross border Information Classification: General

Bahrain	Bahrain Stock Exchange
Bangladesh	Dhaka Stock Exchange Chittagong Stock Exchange Ltd.
Bermuda	Bermuda Stock Exchange
Bosnia & Herzegovina, Federation of	Sarajevo Stock Exchange
Botswana	Botswana Stock Exchange
Brazil	B M & F Bovespa S.A.
Chile	Bolsa de Comercia de Santiago Bolsa Electronica de Chile Bolsa de Valparaiso
China	Shanghai Stock Exchange Shenzhen Stock Exchange CIBM
Colombia	Bolsa de Valores de Colombia
Costa Rica	Bolsa Nacional de Valores
Egypt	Egyptian Exchange
Estonia	NASDAQ OMX Tallinn
Georgia, Republic of	Georgian Stock Exchange
Ghana	Ghana Stock Exchange
India	Bombay Stock Exchange, Ltd. National Stock Exchange
Indonesia	Indonesia Stock Exchange
Israel	Tel Aviv Stock Exchange
Ivory Coast	Bourse Régionale des Valeurs Mobilieres
Jamaica	Jamaica Stock Exchange
Jordan	Amman Stock Exchange
Kazakhstan	Kazakhstan Stock Exchange
Kenya	Nairobi Stock Exchange
Republic of Korea	Korea Exchange
Kuwait	Kuwait Stock Exchange
Latvia	NASDAQ OMX Riga
Malawi	Malawi Stock Exchange

Information Classification: General

Malaysia	Bursa Malaysia
Mauritius	Stock Exchange of Mauritius
Mexico	Bolsa Mexicana de Valores Mercado Mexicano de Derivados
Morocco	Casablanca Stock Exchange
Namibia	Namibian Stock Exchange
Nigeria	Nigeria Stock Exchange
Oman	Muscat Securities Market
Pakistan	Karachi Stock Exchange Lahore Stock Exchange Islamabad Stock Exchange
Panama	Bolsa de Valores de Panama S.A. (BVP)
Peru	Lima Stock Exchange
Philippines	Philippines Stock Exchange
Qatar	Qatar Exchange
Russia	Moscow Exchange
Saudi Arabia	Tadawul Stock Exchange
Serbia	Belgrade Stock Exchange
South Africa	JSE Limited South African Futures Exchange
Sri Lanka	Colombo Stock Exchange
Srpska, Republic Of	Banja Luka Stock Exchange
Swaziland	Swaziland Stock Exchange
Taiwan	Taiwan Stock Exchange GreTai Securities Market Taiwan Futures Exchange
Thailand	Stock Exchange of Thailand Market for Alternative Investments Bond Electronic Exchange Thailand Futures Exchange
Tunisia	Bourse de Valeurs Mobilieres de Tunis
Turkey	Istanbul Stock Exchange Turkish Derivatives Exchange
Uganda	Uganda Securities Exchange

Ukraine	Persha Fondova Torgovelna Systema Ukrainian Interbank Currency Exchange
United Arab Emirates	Abu Dhabi Securities Exchange Dubai Financial Market NASDAQ Dubai Limited
Uruguay	Bolsa de Valores de Montevideo Bolsa Electrónica de Valores del Uruguay S.A.
Vietnam	Ho Chi Minh Stock Exchange Hanoi Stock Exchange Unlisted Public Companies Market (UPCOM)
Zambia	Lusaka Stock Exchange
Zimbabwe	Zimbabwe Stock Exchange Zimbabwe Derivatives Exchange

3. The following markets:

the market organised by the International Capital Markets Association;

the UK market (i) conducted by banks and other institutions regulated by the Financial Conduct Authority (FCA) and subject to the Inter-Professional Conduct provisions of the FCA's Market Conduct Sourcebook and (ii) in non-investment products which are subject to the guidance contained in the "Non-Investment Product Code" drawn up by the participants in the London market, including the FCA and the Bank of England (formerly known as "**The Grey Paper**");

(a) NASDAQ in the United States, (b) the market in the US government securities conducted by the primary dealers regulated by the Federal Reserve Bank of New York; (c) the over-the-counter market in the United States conducted by primary and secondary dealers regulated by the Securities and Exchange Commission and the National Association of Securities Dealers and by banking institutions regulated by the US Controller of Currency, the Federal Reserve System or Federal Deposit Insurance Corporation;

(a) NASDAQ Japan, (b) the over-the-counter market in Japan regulated by the Securities Dealers Association of Japan, and (c) Market of the High-Growth and Emerging Stocks ("**MOTHERS**");

the alternative investment markets in the United Kingdom regulated and operated by the London Stock Exchange;

the Hong Kong Growth Enterprise Market ("**GEM**");

TAISDAQ;

the Stock Exchange of Singapore Dealing and Automated Quotation ("**SESDAQ**");

the Taiwan Innovative Growing Entrepreneurs Exchange (“**TIGER**”);

the Korean Securities Dealers Automated Quotation (“**KOSDAQ**”);

the French Market for Titres de Créances Négociables (over the counter market in negotiable debt instruments);

the over the counter market in Canadian Government Bonds, regulated by the Investment Dealers Association of Canada;

EASDAQ (European Association of Securities Dealers Automated Quotation);

4. In relation to derivative instruments, the following markets:

NASDAQ, Chicago Mercantile Exchange, Bolsa de Mercadorias e Futuros, China Financial Futures Exchange, the National Stock Exchange of India Limited, Bursa Malaysia, Mexican Derivatives Exchange (MexDer), Moscow Exchange, Johannesburg Stock Exchange, Taiwan Futures Exchange, Thailand Futures Exchange, Korea Exchange, Turkish Derivatives Exchange, NYSE Liffe U.S, American Stock Exchange, Coffee, Sugar and Cocoa Exchange, Iowa Electronic Markets, Kansas City Board of Trade, Mid-American Commodity Exchange, Minneapolis Grain Exchange, New York Cotton Exchange, Twin Cities Board of Trade, New York Futures Exchange, New York Board of Trade, New York Mercantile Exchange, Singapore International Monetary Exchange, Singapore Commodity Exchange, Sydney Futures Exchange Limited, Tokyo International Futures Exchange, New Zealand Futures and Options Exchange, ICS Futures U.S., Montreal Stock Exchange, ASX Trade24, Chicago Board of Trade, Chicago Board of Options Exchange, Hong Kong Futures Exchange, Osaka Securities Exchange and any exchange or market, including any board of trade or similar entity, or automated quotation system, which exchanges and markets are regulated, operating regularly, recognised and open to the public in an EU Member State or a Member State of the European Economic Area.

With the exception of permitted investments in unlisted investments, and off-exchange derivative instruments, investment in securities or derivative instruments will be made only in securities or financial derivative instruments listed or traded on a Regulated Market which meets the regulatory criteria (regulated, operating regularly, recognised and open to the public) and which is listed above. These exchanges and markets are listed in accordance with the requirements of the Central Bank and the Central Bank does not issue a list of approved markets.

2 **SUPPLEMENTS**

2.1 The Supplements for the following Funds:

State Street IUT Value All Equity Fund

State Street IUT Global Ethical Value Equity Fund

State Street IUT Emerging Market Equity Index Fund

shall be amended by deleting the 1st paragraph in section “Investment Risks” and replacing it as follows:

“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: Derivatives Risk; Index Risk; Index Tracking Risk; PRC and Greater China Region Risks, Risks associated with Investment through Access Programmes, PRC Taxation Risk, Risk of Investment in Other Pools; Securities Lending Risk; and Valuation Risk.”

2.2 The Supplement for the State Street IUT Euro Ultra Short Bond Fund shall be amended as follows:

- i) On Page 4, the table under the heading “**UNIT CLASSES**” shall be deleted in its entirety and replaced with the following table

Class	Minimum Holding
Class Gross *	€ 50,000
S20	€ 50,000
S30	€ 20,000
S15	€ 5,000,000

- ii) On Page 5, the table under the heading “**FEES AND EXPENSES**” shall be deleted in its entirety and replaced with the following table:

Class	Management Fees
Class Gross	0.00%
Class S15	0.15% of the Net Asset Value per annum
Class S20	0.20% of the Net Asset Value per annum
Class S30	0.30% of the Net Asset Value per annum

State Street IUT All World Equity (Developed 75% Hedged) Index Fund

2.3 The Supplement for the State Street IUT All World Equity (Developed 75% Hedged) Index Fund shall be amended as follows:

- i) On Page 4, the table under the heading “**UNIT CLASSES**” shall be deleted in its entirety and replaced with the following table:

Class	Minimum Holding
Class Gross *	€ 50,000
S10	€ 75,000
S15	€ 50,000
S33	€ 25,000

- ii) On Page 5, the table under the heading “**FEES AND EXPENSES**” shall be deleted in its entirety and replaced with the following table:

Class	Management Fees
Class Gross	0.00%
Class S10	0.10% of the Net Asset Value per annum
Class S15	0.15% of the Net Asset Value per annum
Class S33	0.33% of the Net Asset Value per annum

State Street IUT Strategic Diversified Fund

2.4 The Supplement for the State Street IUT Strategic Diversified Fund shall be amended as follows:

i) On Page 1, a new paragraph be inserted after the third paragraph under the “**Investment Objective and Policy**” section as follows:

“The Investment Manager may choose to implement proprietary rules-based volatility management strategies to reduce the effects of market falls. The implementation of the volatility management strategies may mean exposure to return-seeking assets are dynamically adjusted in order to remain at or below a target level of volatility, or above a specified protection level. The Investment Manager will set a target level of volatility for equity assets and will re-allocate the investments to better protect against excess volatility, respecting investment restrictions applicable to the Fund by using the proposed volatility management tools based on a volatility measure that is calculated using historical equity returns. Depending on current market conditions, the frequency in the timing of changes to the allocation may be increased. To avoid excessive trading, minimum trading thresholds shall be established. Subject to minimum trading criteria:

- (i) Where the volatility measure is greater than the target level set for the relevant equity assets, the Investment Manager will sell equity assets in the Fund proportionate to the degree that volatility measure is above the target level and replace those assets with low volatility cash or cash equivalent assets (the “Replacement Assets”) until the aggregate volatility measure of the remaining equity and Replacement Assets is equal to the targeted volatility measure.
- (ii) If the volatility measure for relevant equity subsequently reduces, the Investment Manager will sell the Replacement Assets and buy back eligible equity assets until the aggregate volatility measure of the relevant equity and Replacement Assets is equal to the targeted volatility level for the Fund. This process continues until all the Replacement Assets have been sold.

State Street IUT My Retirement Focus Fund

2.5 The Supplement for the State Street IUT My Retirement Focus Fund shall be amended as follows:

i) On Page 4, the table under the heading “FEES AND EXPENSES” shall be deleted in its entirety and replaced with the following table:

Class	Management Fees
Net Class	0.28375% of the Net Asset Value per annum

State Street IUT Euro Government Bond Index Fund

2.6 The Supplement for the State Street IUT Euro Government Bond Index Fund shall be amended as follows:

- i) On Page 1, the first line under the heading “**INVESTMENT OBJECTIVE AND POLICY**” shall be deleted in its entirety and replaced with the following:

“The investment objective of the Sub-Fund is to seek to track, as closely as reasonably practicable, the performance of the FTSE EMU Government Bond (5+ years) Index (the “**Index**”).”

State Street IUT Euro Government Long Bond Index Fund

2.7 The Supplement for the State Street IUT Euro Government Long Bond Index Fund shall be amended as follows:

- i) On Page 1, the first line under the heading “**INVESTMENT OBJECTIVE AND POLICY**” shall be deleted in its entirety and replaced with the following

“The investment objective of the Sub-Fund is to seek to track, as closely as reasonably practicable, the performance of the FTSE EMU Government Bond (10+ years) Index (the “**Index**”).”

State Street IUT Balanced Fund

2.8 The Supplement for the State Street IUT Balanced Fund shall be amended as follows:

- i) On Page 1, point (ii) under the heading “**INVESTMENT OBJECTIVE AND POLICY**” shall be deleted in its entirety and replaced with the following

“15% will seek to track the FTSE EMU Government Bond (5+ years) Index;”

- ii) On Page 2, point (ii) shall be deleted in its entirety and replaced with the following

“15% FTSE EMU Government Bond (5+ years) Index;”