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

The Directors of the Manager whose names appear under the heading “Directory” in the prospectus of the Fund dated 3 August 2021 (the “Prospectus”) accept responsibility for the information contained in the Prospectus and in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in the Prospectus and in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of the information.

STATE STREET GLOBAL ADVISORS GROSS ROLL UP UNIT TRUST

SUPPLEMENT

STATE STREET GRU EURO INDEX EQUITY FUND

This Supplement contains information relating to Units of State Street GRU Euro Index Equity Fund (the “Sub-Fund”), which is a separate Sub-Fund of State Street Global Advisors Gross Roll Up Unit Trust (the “Fund”)

The date of this Supplement is 3 August 2021.

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DEFINITIONS

Unless otherwise defined herein or unless the context otherwise requires all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

“Business Day”, a day on which banks are open in Dublin, and/or any such other day or days as the Manager may determine and notify in advance to Unitholders.

“Initial Offer Period”, the period beginning at 9 am (Irish time) on 4 August 2021 and ending at 5 pm (Irish time) on 3 February 2022 or such other period as the Manager may determine and notify to the Central Bank.

“Sub-Investment Manager”, means State Street Global Advisors Limited.

“Valuation Point”, the close of business in the relevant markets on the Dealing Day.

INTRODUCTION

The State Street Global Advisors Gross Roll Up Unit Trust (the “Fund”) is authorised in Ireland by the Central Bank as a UCITS for the purposes of the UCITS Regulations. The Fund is a unit trust and is structured as an umbrella fund in that the Units of the Fund may be allocated to separate classes with one or more classes representing a separate Sub-Fund of the Fund. Each Sub-Fund may have more than one class.

The Sub-Fund currently has two classes of Units in issue designated as Class A Units and Class X Units.

Class X Units are only available for purchase by investors, collective investment schemes or pooled funds who either directly or indirectly through the Investment Manager and / or the Sub-Investment Manager or one of their affiliates obtain investment management services from the Investment Manager and / or the Sub-Investment Manager or one of their affiliates and in respect of which advice the Investment Manager and / or the Sub-Investment Manager or one of their affiliates receives a fee.

This Supplement contains information relating to the Units of State Street GRU Euro Index Equity Fund to be issued in accordance with the Prospectus and this Supplement. This Supplement forms part of and should be read in the context of and together with the general description of the Fund contained in the current Prospectus together with the most recent audited annual report and accounts and, if published after such report (or if the first such report has not been issued), a copy of the latest unaudited semi-annual report.

Profile of a Typical Investor

Investor with a medium to long term investment horizon and prepared to accept a medium to high level of volatility.

INVESTMENT OBJECTIVES AND POLICIES

The investment objective of the Sub-Fund is to seek to track as closely as reasonably possible the performance of the FTSE Developed Eurozone Index.

The FTSE Developed Eurozone Index (the “Benchmark Index”) is part of a range of indices designed to help investors benchmark their European investments and its constituents are free float-adjusted and screened to ensure the liquidity of components representing the performance of the large and mid-cap European stocks. The Benchmark Index is rebalanced semi-annually.

Further details on the Benchmark Index and its constituents can be found at:

<http://www.ftse.com/products/indices/geis-series>

In order to seek to achieve this objective, the Sub-Fund will, using a replication strategy, invest primarily in equity securities comprised in the Benchmark Index, with the approximate weightings as in the Benchmark Index, subject to the restrictions set forth in the Prospectus.

The Investment Manager and / or the Sub-Investment Manager will employ such investment methodology(ies) as it determines appropriate to achieve the investment objective of the Sub-Fund. As part of these investment methodologies, the Investment Manager and / or the Sub-Investment Manager may, for the purpose of efficient portfolio management and in accordance with the conditions and limits imposed by the Central Bank combine the purchase of securities with the use of equity derivative instruments. These transactions will be implemented within a maximum limit of 100% of the Sub-Fund's assets provided however that they will not be used to gain exposure to transferable securities in excess of that permitted by the UCITS Regulations.

The composition of the Sub-Fund's Investment portfolio may be adjusted from time to time to reflect changes in the Benchmark Index and, in particular, in its composition and/or weighting. Where the Investment Manager and / or the Sub-Investment Manager deems necessary with a view to the investment methodology applied by the Investment Manager and / or the Sub-Investment Manager at the time, it will adjust the composition and weighting of Investments held by the Sub-Fund to reflect the change, subject to the UCITS Regulations and its discretion in implementing the Sub-Fund's investment objective. However, it will not always be possible or economically appropriate to invest in all of the Investments comprising the Benchmark Index or to do so in the weightings in which they are included in that Benchmark Index. In particular, this may result from the application of the investment restrictions (below) or the UCITS Regulations, the operating expenses of the Sub-Fund, temporary illiquidity or unavailability of an Investment comprised in the Index or other unusual or extraordinary circumstance.

For information in relation to the difficulties associate with tracking indices, please refer to the **“Risk Information – Index Tracking Risk”** section of the Prospectus

It is currently anticipated that the Sub-Fund will track the Benchmark Index with a potential variation of up to 1% annually under normal market conditions, before deduction of fees and expenses.

The base currency of the Sub-Fund is Euro.

Exposure to securities financing transactions

The Sub-Fund does not intend to engage in total return swaps, repurchase agreements, reverse repurchase agreements or securities lending.

SFDR FUND CLASSIFICATION

SFDR Fund Classification: The integration of Sustainability Risk is not relevant for this Sub-Fund / neither Article 8 nor Article 9.

With this index strategy, the decision of the Investment Manager and / or the Sub-Investment Manager as to whether or not to take exposure to a particular security will primarily be driven by the constituents of the Benchmark Index which the Sub-Fund is tracking. For this reason, Sustainability Risks are not generally taken into account in the investment decisions.

INVESTMENT AND BORROWING RESTRICTIONS

The investment and borrowing restrictions set out in the Prospectus apply in their entirety to the Sub-Fund.

EFFICIENT PORTFOLIO MANAGEMENT

The Sub-Fund may utilise techniques and instruments for the purpose of efficient portfolio management as set out in Appendix 1 to the Prospectus.

MANAGEMENT AND ADMINISTRATION

Detailed descriptions of the Manager and the other service providers to the Sub-Fund are set out in the Prospectus.

VALUATION OF ASSETS

The Net Asset Value of the Sub-Fund will be calculated by the Administrator as at each Valuation Point in accordance with the requirements of the Trust Deed and full details are set forth under the headings “Valuation, Subscription and Redemptions” and “Statutory and General Information” in the Prospectus. The Net Asset Value of the Sub-Fund will be expressed in its base currency, which is Euro.

SUBSCRIPTIONS

Application Procedure

Application Forms

In order to subscribe for Units of the Sub-Fund, all applicants must complete the application form prescribed by the Manager (the “Application Form”) which sets out the methods by which and to whom the subscription monies should be sent. Application Forms shall be irrevocable (unless otherwise agreed with the Manager) and may be sent by facsimile at the risk of the applicant. The Application Form should be received by the Administrator by 4 p.m. (Irish time) on the Business Day immediately preceding the relevant Dealing Day or such other day as the Manager may determine (provided the application is received before the relevant Valuation Point). If an applicant’s initial Application Form is initially submitted by fax or other copy form, the originally executed Application Form should be received by the Administrator within five Business Days after the time for receipt of such application.

Failure to provide the original Application Form by such time may, at the discretion of the Manager, result in the rejection of the application and any monies received will, subject to any applicable laws be returned to the applicant (minus any handling charge incurred in any such return) by electronic transfer (but without interest, costs or compensation) or in the compulsory redemption of the Units. In any event, no redemption proceeds will be paid until the original Application Form has been received and all anti-money laundering checks completed.

In addition to the Application Form, applicants may be requested to provide other information (e.g. as to identity and corporate authorisation). Failure to provide such information may delay the processing of the application.

Fractions

Fractions of Units will be issued where any part of the subscription monies for Units represents less than the Net Asset Value per Unit, provided however, that fractions shall not be less than .01 of a Unit.

Subscription monies, representing less than .01 of a Unit will not be returned to the applicant but will be retained by the Sub-Fund in order to defray administration costs.

Initial Offer Period

Class A Units will be offered at a fixed price of €10.00 per Unit during the Initial Offer Period, or such earlier time as the first subscription for Units is received. Settlement proceeds must also be received in cleared funds within the Initial Offer Period, or such later period as the Manager may in its absolute discretion determine.

Pricing

All subscriptions for Class X Units and, after the Initial Offer Period for Class A Units, will be dealt on a “forward” pricing basis, i.e. by reference to the Net Asset Value per Unit calculated as at the Valuation Point on the Dealing Day (together with an additional subscription fee of up to 5% of the Net Asset Value per Unit, if applicable, as determined by the Manager) and adding thereto such amount as the Investment Manager considers appropriate (within permitted limits) as an Anti-Dilution levy. Any Application Forms received after the relevant time for receipt will normally be held over until the next Dealing Day but may be accepted for dealing on the Dealing Day, if received prior to the Valuation Point for that Dealing Day (at the discretion of the Manager).

Payment of Subscription Monies

Method and Currency of Payment

Subscription payments net of all bank charges must be made in Euro and should be paid by electronic transfer to the bank account specified in the Application Form. Other methods of payment are subject to the prior approval of the Manager with the agreement of the Administrator. No interest will be paid in respect of payments received in circumstances where the application is held over to the next Dealing Day. The Manager may accept payment in currencies other than the base currency in which the units are denominated with the prior agreement of the Manager and Administrator. In such event, the Manager will arrange for conversion of the subscription monies into such other currency. Conversion may be delayed until receipt of cleared funds. This may delay the processing of any such application. The cost and risk of converting currency will be borne by the applicant.

Timing of Payment

Payment in respect of subscriptions must be received in cleared funds on the second Business Day following the relevant Dealing Day or on such other day as the Manager may determine.

Payment

If payment in cleared funds in respect of a subscription has not been received by the time specified above, any allotment of Units made in respect of such application may be cancelled. In the event of the non-clearance of subscription monies, any allotment in respect of an application shall be cancelled. In either event and notwithstanding cancellation of the application, the Manager may charge the applicant for any expense incurred by it or the Sub-Fund or for any loss to the Sub-Fund arising out of such non-receipt. In addition, the Manager will have the right to sell all or part of the applicant's holding of Units in the relevant class or any other Sub-Fund in order to meet those expenses.

Minimum Subscriptions/Holdings

Initial Subscriptions

The minimum initial subscription amount is €10,000 or its foreign currency equivalent for each Class, (or less at the discretion of the Manager in respect of any Class).

Subsequent Subscriptions

Any subsequent subscriptions must be for a minimum of €5,000 or its foreign currency equivalent for each Class, (or less at the discretion of the Manager in respect of any Class).

Minimum Holdings

Any Unitholder who redeems or otherwise disposes of part of his holding must maintain a holding in the Sub-Fund of not less than €5,000 or its foreign currency equivalent for each Class, (or less at the discretion of the Manager in respect of any Class). The Manager may redeem the remaining holding of any investor who redeems his holding of Units in the Sub-Fund to below €5,000 or its foreign currency equivalent in any Class, (or less at the discretion of the Manager in respect of any Class).

REDEMPTIONS

Procedure

Redemption

Every Unitholder will have the right to require the Manager to redeem his Units in the Sub-Fund on any Dealing Day (save during any period when the calculation of the Net Asset Value is suspended or the redemption of Units is limited in the circumstances set forth in the Prospectus) on furnishing to the Administrator a redemption request. Units may be redeemed only by written application through the Administrator.

All redemption requests are dealt with on a “forward” pricing basis, i.e. by reference to the Net Asset Value per Unit calculated as at the Valuation Point for the relevant Dealing Day and deducting therefrom such amount as the Investment Manager considers appropriate (within permitted limits) as an Anti-Dilution levy.

Redemption Request

All applicants must deliver in writing to the Administrator a redemption request. A redemption request may be made by facsimile by a Unitholder. Redemption orders will be processed on receipt of faxed instructions only where payment is made to the account of record. Any changes to a Unitholder's registration details and payment instructions may only be made upon receipt of original documentation from the Unitholder.

Redemption requests must be received by 4 p.m. (Irish time) on the Business Day immediately preceding the relevant Dealing Day.

If the redemption request is received after the relevant time for receipt thereof it shall be treated as a request for redemption on the Dealing Day following such receipt but redemption requests may be accepted for redemption, if received prior to the Valuation Point on the relevant Dealing Day (at the discretion of the Manager). Units will be redeemed at the Net Asset Value for the relevant Dealing Day.

A redemption request shall (save as determined by the Manager) be irrevocable and may be sent by facsimile at the risk of the relevant Unitholder. No redemption proceeds will be paid out unless cleared funds and an original initial Application Form has been received by the Administrator, together with any other documents required by the Administrator (including documents to comply with anti-money laundering procedures).

Payment of Redemption Proceeds

Method and Currency of Payment

Redemption payments will be made in Euro to the bank account detailed on the original Application Form. Other methods of redemption are subject to the prior approval of the Manager with the agreement of the Administrator. No interest will be paid in respect of redemption payments made in circumstances where the redemption request is held over to the next Dealing Day. Upon request by the applicant and with prior agreement of the Manager and the Administrator the Fund may make redemption payments in currencies other than the base currency in which the units are denominated and in such event, the Manager will arrange for conversion of the redemption monies into such other currency. This may delay the processing of any such application. The cost and risk of converting currency will be borne by the applicant.

Timing

Redemption proceeds in respect of Units will normally be paid two Business Days after the relevant Dealing Day provided that all the required documentation has been furnished to and received by the Administrator.

Fractions

Apart from circumstances in which a Unitholder is redeeming his entire holding of Units:-

- (a) fractions of Units will be issued where any part of the redemption monies for Units represents less than the Net Asset Value per Unit, provided however that fractions shall not be less than .01 of a Unit; and
- (b) redemption monies, representing less than .01 of a Unit will not be returned to a Unitholder but will be retained by the Manager in order to defray administration costs.

Switching

Unitholders of other sub-funds of the Fund may switch into the Sub-Fund. Furthermore, Unitholders in the Sub-Fund may switch into other sub-funds. Details concerning the procedures for switching are set forth in detail under the Section headed "Conversion between Sub-Funds" in the Prospectus.

FEES AND EXPENSES

Subscription Fee

A subscription fee of 5% may be payable in respect of Class A Units. No redemption fee will be payable in respect of Class A Units of the Sub-Fund. There will be no subscription fee or redemption fee payable in respect of Class X Units of the Sub-Fund.

Management Trustee and Administration Fees

The Management Fees for each class of Units, the Trustee Fee and the Administration Fee for the Sub-Fund is set out below. In addition, all operating expenses of the Sub-Fund, including the ongoing fees and expenses of the auditors, tax, legal or other professional advisers to the Sub-Fund and the Manager and any costs incurred as a result of periodic updates of the Prospectus, any Supplements and Key Investor Information Documents, fees and expenses of the Directors, regulatory fees payable to the

Central Bank, transaction charges and any costs incurred as a result of the change of or the introduction of any new law or regulation, will be borne by the Sub-Fund.

Management Fees

Class A Units

The Manager is entitled to an annual management fee of up to 2.5% of the average daily Net Asset Value of the Sub-Fund (accrued weekly, payable monthly in arrears) in respect of Class A Units. In addition, the Manager will be responsible for discharging out of its own assets, all fees and out of pocket expenses of the Sub-Investment Manager (and any investment advisers appointed by them).

Class X Units

No management fee shall be attributable to the Class X Units and, accordingly, the annual management fee shall represent a deduction from the Net Asset Value attributable to Class A Units only. In addition, the Manager will be responsible for discharging out of its own assets, all fees and out of pocket expenses of the Sub-Investment Manager (and any investment advisers appointed by them).

Trustee Fees

The Trustee shall be entitled to charge all agreed fees up to 0.10% of the Net Asset Value of the Sub-Fund which shall be payable monthly in arrears out of the assets of the Sub-Fund. The Trustee shall also be entitled to receive out of the assets of the Sub-Fund transaction charges, sub-custody fees, at normal commercial rates, together with all reasonable and properly vouched out-of-pocket expenses (plus any applicable taxes), it incurs on behalf of the Sub-Fund in the performance of its duties under the Trust Deed, which shall be payable monthly in arrears.

Administration Fees

The Administrator shall be entitled to charge all agreed fees up to 0.10% of the Net Asset Value of the Sub-Fund which shall be payable monthly in arrears out of the assets of the Sub-Fund. The Administrator is also entitled to receive out of the assets of the Sub-Fund all reasonable and properly vouched out-of-pocket expenses (plus any applicable taxes), it incurs on behalf of the Sub-Fund in the performance of its duties under the Administration Agreement, which shall be payable monthly in arrears.

RISK FACTORS

In addition to the risk factors set forth below, potential investors should consider the risk factors set forth in the Prospectus.

Index Tracking Risk: The Sub-Fund's return may not match the return of the Index. The Sub-Fund's ability to track the Index will be affected by Sub-Fund expenses, the amount of cash and cash equivalents held in its portfolio, and the frequency and the timing of purchases and sales of interests in the Sub-Fund. The Investment Manager and / or the Sub-Investment Manager may attempt to replicate the Index return by investing in a sub-set of the securities in the Index, or in some securities not included in the Index, potentially increasing the risk of divergence between the Sub-Fund's return and that of the Index.

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.

Concentration Risk: When the Sub-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 Sub-Fund than if it was more diversified. This concentration may also limit the liquidity of the Sub-Fund. Investors may buy or sell substantial amounts of the Sub-Fund's shares in response to factors affecting or expected to affect a region in which the Sub-Fund focuses its investments.

Not Integrating Sustainability Risk: Sustainability Risk has not been integrated into the Sub-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 Sub-Fund. Where a Sustainability Risk event occurs, this Sub-Fund may be more impacted than an equivalent Fund that integrates Sustainability Risk. Shareholders should refer to the "**SFDR Fund Classification**" section above for further information.

INDEX DISCLAIMERS

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As of the date of the Supplement, the Sub-Fund uses (within the meaning of the Benchmark Regulation) the following FTSE benchmark: FTSE Developed Eurozone Index.

As of the date of the Supplement, FTSE International Limited is listed on the ESMA register referred to in article 36 of the Benchmark Regulation as an administrator authorised pursuant to article 34 of the Benchmark Regulation.