

**Fund Objective**

The Spectrum Cash Fund seeks to maintain a high level of liquidity, preserve capital and stability of principal expressed in Euro, and consistent with those objectives, earn current income and aims to provide a return in line with money market rates.

**Benchmark**

1 Week Euro LIBID

**Structure**

Unit Trust Umbrella Sub Fund

**Domicile**

Ireland

**Fund Facts**

<b>NAV</b>	11.86 EUR	
<b>Currency</b>	EUR	
<b>Net Assets (millions)</b>	108 EUR	
<b>Inception Date</b>	09 October 2013	
<b>Investment Style</b>	Active	
<b>Zone</b>	Global	
<b>Settlement</b>	DD+3	
<b>Notification Deadline</b>	DD-1 01:00PM Dublin Time	
<b>Minimum Initial Investment</b>	EUR 10,000	
<b>Minimum Subsequent Investment</b>	EUR 5,000	
<b>Management Fees</b>	0.044% Alternatively please consult your plan documentation for the investment management fee applicable to your specific plan	
<b>TER Max</b>	N/A	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	No ADL	No ADL
<b>Paid to third parties</b>	N/A	N/A

**Performance**

<b>Annualised</b>	<b>Benchmark</b>	<b>Fund Gross</b>	<b>Difference</b>	<b>Fund Net</b>	<b>Difference</b>
1 Year (%)	-0.54	-0.45	0.09	-0.51	0.03
3 Year (%)	-0.46	-0.28	0.18	-0.34	0.12
5 Year (%)	-	-	-	-	-
Since Inception (%)	-0.33	-0.13	0.20	-0.20	0.13

**Cumulative**

1 Month (%)	-0.05	-0.03	0.02	-0.04	0.01
3 Month (%)	-0.13	-0.11	0.03	-0.12	0.01
1 Year (%)	-0.54	-0.45	0.09	-0.51	0.03
3 Year (%)	-1.37	-0.84	0.53	-1.01	0.36
5 Year (%)	-	-	-	-	-
Since Inception (%)	-1.47	-0.58	0.89	-0.88	0.59

**Calendar**

2018 (year to date)	-0.13	-0.11	0.03	-0.12	0.01
2017	-0.53	-0.44	0.10	-0.50	0.03
2016	-0.49	-0.26	0.23	-0.33	0.16
2015	-0.26	-0.01	0.25	-0.05	0.21
2014	-0.05	0.21	0.26	0.12	0.17

Past performance is not a guarantee of future results.

The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect the deduction of advisory or other fees which could reduce the return. Performance returns for periods of less than one year are not annualised.

Index returns reflect capital gains and losses, income, and the reinvestment of dividends.

The performance includes the reinvestment of dividends and other corporate earnings and is calculated in EUR

The performance is calculated in the stated currency shown in Fund Facts.

Rounding differences may occur as asset values are calculated to greater than one decimal place.

The benchmark is the 1 Week Euro LIBID.

All data is as at 31/03/2018

Past performance indicated herein has been calculated using a technical net asset value as at 30th March 2018 as well as the official NAV of the Fund as at each other Business Day for the relevant period. When the Fund is closed according to its official NAV calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a technical net asset value is calculated.

**Annualised Performance**

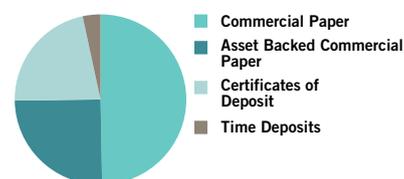


**Asset Allocation**

	<b>Fund (%)</b>
Commercial Paper	49.71
Asset Backed Commercial Paper	25.09
Certificates of Deposit	21.84
Time Deposits	3.36
<b>Total</b>	<b>100.00</b>

Source: SSGA as at 31/03/2018

Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.



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**Warning: The value of your investment may go down as well as up.**

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Investing involves risk including the risk of loss of principal.

Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

The value of the debt securities may increase or decrease as a result of the following: market fluctuations, increases in interest rates, inability of issuers to repay principal and interest or illiquidity in the debt securities markets; the risk of low rates of return due to reinvestment of securities during periods of falling interest rates or repayment by issuers with higher coupon or interest rates; and/or the risk of low income due to falling interest rates. To the extent that interest rates rise, certain underlying obligations may be paid off substantially slower than originally anticipated and the value of those securities may fall sharply. This may result in a reduction in income from debt securities income. Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns.

**Fund Objective**

The Spectrum Euribor Plus Fund seeks to generate returns in excess of the benchmark by investing in a diversified portfolio of high quality, Euro denominated money market instruments, short-term debt and debt related instruments (outlined below) which satisfy the constraints outlined in the prospectus.

**Benchmark**

BofA Merrill Lynch Euro Currency 3-Month LIBID Constant Maturity Index

**Structure**

Unit Trust Umbrella Sub Fund

**Domicile**

Ireland

**Fund Facts**

<b>NAV</b>	10.01 EUR
<b>Currency</b>	EUR
<b>Net Assets (millions)</b>	657.43 EUR
<b>Inception Date</b>	09 October 2013
<b>Investment Style</b>	Active
<b>Zone</b>	Global
<b>Settlement</b>	DD+3
<b>Notification Deadline</b>	DD-1 01:00PM Dublin Time
<b>Minimum Initial Investment</b>	EUR 10,000
<b>Minimum Subsequent Investment</b>	EUR 5,000

**Management Fees**

0.061% Alternatively please consult your plan documentation for the investment management fee applicable to your specific plan

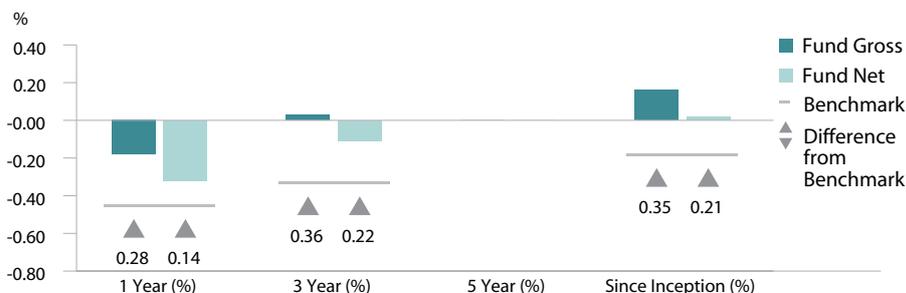
<b>TER Max</b>	N/A	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	No ADL	No ADL
<b>Paid to third parties</b>	N/A	N/A

**Performance**

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	-0.46	-0.18	0.28	-0.32	0.14
3 Year (%)	-0.34	0.03	0.36	-0.11	0.22
5 Year (%)	-	-	-	-	-
Since Inception (%)	-0.19	0.16	0.35	0.02	0.21
<b>Cumulative</b>					
1 Month (%)	-0.04	-0.05	-0.02	-0.07	-0.03
3 Month (%)	-0.11	-0.09	0.02	-0.13	-0.01
1 Year (%)	-0.46	-0.18	0.28	-0.32	0.14
3 Year (%)	-1.01	0.08	1.09	-0.34	0.67
5 Year (%)	-	-	-	-	-
Since Inception (%)	-0.85	0.73	1.57	0.10	0.94
<b>Calendar</b>					
2018 (year to date)	-0.11	-0.09	0.02	-0.13	-0.01
2017	-0.46	-0.05	0.40	-0.19	0.26
2016	-0.35	0.19	0.54	0.05	0.40
2015	-0.09	0.13	0.23	-0.01	0.09
2014	0.15	0.47	0.32	0.32	0.18

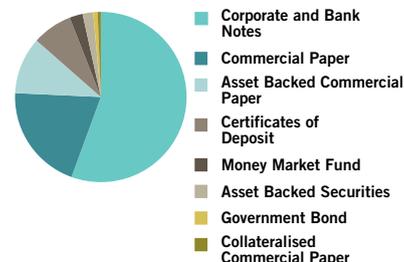
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**Annualised Performance**



**Asset Allocation**

	Fund (%)
Corporate and Bank Notes	55.56
Commercial Paper	20.17
Asset Backed Commercial Paper	10.80
Certificates of Deposit	7.56
Money Market Fund	2.48
Asset Backed Securities	1.99
Government Bond	0.84
Collateralised Commercial Paper	0.60
<b>Total</b>	<b>100.00</b>



Source: SSGA as at 31/03/2018. Asset Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

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**Fund Objective**

The investment objective of the State Street Spectrum Cash and Short Term Bond Fund is primarily to maintain capital preservation with a moderate level of growth. This is to be achieved by investing in the SSgA GRU EMU Bond Index Fund and the SSgA Euribor Plus Fund.

**Benchmark**

70% BofA Merrill Lynch Euro Currency 3-Month LIBID Constant Maturity Index + 30% FTSE EMU Government Bond Index 1-3 Years

Each Fund is rebalanced on a quarterly basis as per the benchmark weights above.

**Structure**

Unit Trust Umbrella Sub Fund

**Domicile**

Ireland

**Fund Facts**

<b>NAV</b>	10.08 EUR	
<b>Currency</b>	EUR	
<b>Net Assets (millions)</b>	61.35 EUR	
<b>Inception Date</b>	09 October 2013	
<b>Investment Style</b>	Active	
<b>Zone</b>	Global	
<b>Settlement</b>	DD+3	
<b>Notification Deadline</b>	DD-1 01:00PM Dublin Time	
<b>Minimum Initial Investment</b>	EUR 10,000	
<b>Minimum Subsequent Investment</b>	EUR 5,000	
<b>Management Fees</b>	0.094% p.a. Alternatively please consult your plan documentation for the investment management fee applicable to your specific plan	
<b>TER Max</b>	N/A	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	0.04%	0.04%
<b>Paid to third parties</b>	N/A	N/A

**Performance**

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	-0.32	-0.18	0.14	-0.32	0.00
3 Year (%)	-0.21	0.03	0.23	-0.12	0.09
5 Year (%)	-	-	-	-	-
Since Inception (%)	0.06	0.32	0.26	0.17	0.11

**Cumulative**

1 Month (%)	0.01	-0.01	-0.02	-0.02	-0.03
3 Month (%)	-0.07	-0.07	0.00	-0.10	-0.03
1 Year (%)	-0.32	-0.18	0.14	-0.32	0.00
3 Year (%)	-0.62	0.08	0.70	-0.35	0.27
5 Year (%)	-	-	-	-	-
Since Inception (%)	0.26	1.42	1.16	0.78	0.51

**Calendar**

2018 (year to date)	-0.07	-0.07	0.00	-0.10	-0.03
2017	-0.43	-0.19	0.24	-0.33	0.10
2016	-0.13	0.24	0.37	0.09	0.22
2015	0.13	0.30	0.17	0.16	0.03
2014	0.60	0.84	0.24	0.69	0.09

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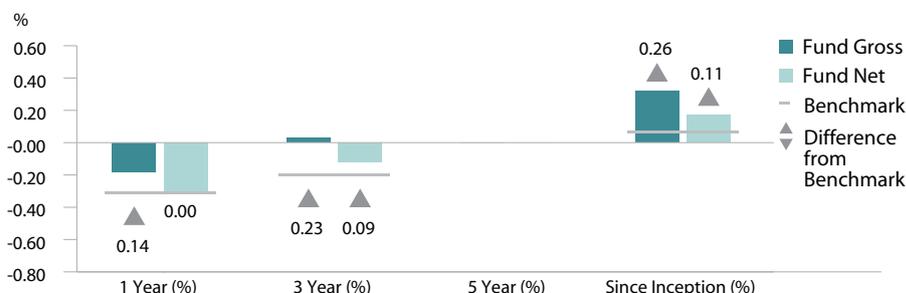
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The benchmark is the 70% 3 Month Euro LIBID, 30% Citi EMU Government Bond Index 1-3 Years.

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**Annualised Performance**

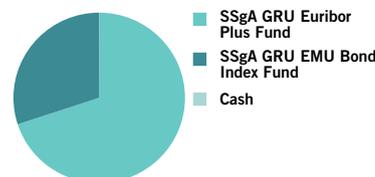


**Asset Allocation**

	Fund (%)
SSgA GRU Euribor Plus Fund	69.95
SSgA GRU EMU Bond Index Fund	30.03
Cash	0.02
<b>Total</b>	<b>100.00</b>

Source: SSGA as at 31/03/2018

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International Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss

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**Fund Objective**

The investment objective of the State Street Spectrum Moderate Balanced Fund is primarily to achieve a moderate level of growth over the medium to long term. This is to be achieved by investing in the SSgA GRU EMU Bond Index Fund, the SSgA GRU Euro Index Equity Fund, the SSgA GRU World ex Euro Index Equity Fund and the SSgA Euribor Plus Fund. The Investment Manager may use the foreign exchange market to hedge some or all of the non-euro exposure in the underlying funds\*.

**Benchmark**

70% BofA Merrill Lynch Euro Currency 3-Month LIBID Constant Maturity Index + 7% FTSE All World Developed Index (75% Hedged) + 23% FTSE EMU Government Bond Index 1-3 Years

Each Fund is rebalanced on a quarterly basis as per the benchmark weights above.

**Structure**

Unit Trust Umbrella Sub Fund

**Domicile**

Ireland

**Fund Facts**

<b>NAV</b>	10.48 EUR
<b>Currency</b>	EUR
<b>Net Assets (millions)</b>	94.40 EUR
<b>Inception Date</b>	09 October 2013
<b>Investment Style</b>	Active
<b>Zone</b>	Global
<b>Settlement</b>	DD+3
<b>Notification Deadline</b>	DD-1 01:00PM Dublin Time
<b>Minimum Initial Investment</b>	EUR 10,000
<b>Minimum Subsequent Investment</b>	EUR 5,000

**Management Fees** 0.093% Alternatively please consult your plan documentation for the investment management fee applicable to your specific plan

<b>TER Max</b>	N/A	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	0.05%	0.05%
<b>Paid to third parties</b>	N/A	N/A

\*75% of the non-euro exposure is hedged back to euro. This was implemented on the 28th November 2016

**Performance**

Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	0.11	0.25	0.15	0.11	0.00
3 Year (%)	0.23	0.46	0.23	0.32	0.09
5 Year (%)	-	-	-	-	-
Since Inception (%)	0.95	1.19	0.24	1.05	0.09

**Cumulative**

1 Month (%)	-0.18	-0.20	-0.02	-0.21	-0.03
3 Month (%)	-0.28	-0.28	0.00	-0.32	-0.03
1 Year (%)	0.11	0.25	0.15	0.11	0.00
3 Year (%)	0.70	1.39	0.70	0.96	0.27
5 Year (%)	-	-	-	-	-
Since Inception (%)	4.33	5.44	1.11	4.77	0.44

**Calendar**

2018 (year to date)	-0.28	-0.28	0.00	-0.32	-0.03
2017	0.61	0.85	0.24	0.70	0.10
2016	0.62	0.98	0.36	0.83	0.21
2015	0.92	1.09	0.17	0.94	0.02
2014	1.76	1.98	0.23	1.84	0.08

Past performance is not a guarantee of future results.

The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect the deduction of advisory or other fees which could reduce the return. Performance returns for periods of less than one year are not annualised.

Index returns reflect capital gains and losses, income, and the reinvestment of dividends.

The performance includes the reinvestment of dividends and other corporate earnings and is calculated in EUR

The performance is calculated in the stated currency shown in Fund Facts.

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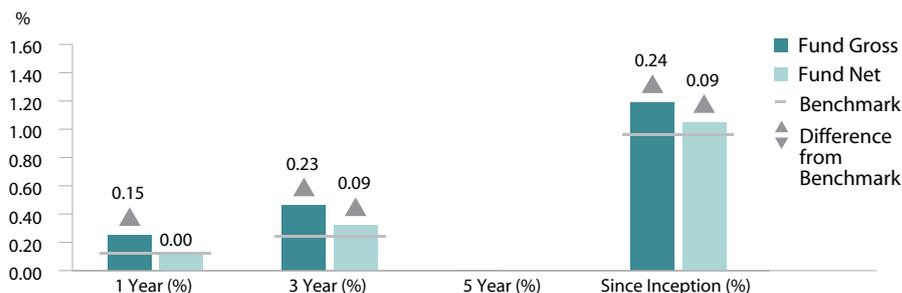
Rounding differences may occur as asset values are calculated to greater than one decimal place.

As at 1st September 2017, please note that the tax domicile of the equity benchmark used by this fund changed from Ireland to Luxembourg. This change is driven to ensure that the fund uses officially published FTSE indices rather than producing custom adjusted benchmarks which was the case previously. This change will have no impact on the performance or management of the fund. For further details please contact your SSGA Relationship Manager. Please note this amendment does not affect the total return of the fund.

All data is as at 31/03/2018

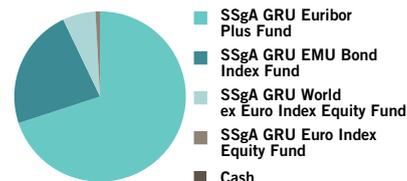
Past performance indicated herein has been calculated using a technical net asset value as at 30th March 2018 as well as the official NAV of the Fund as at each other Business Day for the relevant period. When the Fund is closed according to its official NAV calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a technical net asset value is calculated.

**Annualised Performance**



**Asset Allocation**

	Fund (%)
SSgA GRU Euribor Plus Fund	69.94
SSgA GRU EMU Bond Index Fund	22.99
SSgA GRU World ex Euro Index Equity Fund	6.20
SSgA GRU Euro Index Equity Fund	0.84
Cash	0.03
<b>Total</b>	<b>100.00</b>



Source: SSGA as at 31/03/2018

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**For More Information**

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Investments in asset backed and mortgage backed securities are subject to prepayment risk which can limit the potential for gain during a declining interest rate environment and increases the potential for loss in a rising interest rate environment.

**The information contained in this communication is not a research recommendation or 'investment research' and is classified as a 'Marketing Communication' in accordance with the European Communities (Markets in Financial Instruments) Regulations 2007. This means that this marketing communication (a) has not been prepared in accordance with legal requirements designed to promote the independence of investment research (b) is not subject to any prohibition on dealing ahead of the dissemination of investment research.**

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Characteristics, holdings, country allocations and sectors shown are as of the date indicated and are subject to change. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future. The holdings are taken from the accounting records of SSGA which may differ from the official books and records of the custodian. Past performance not a guarantee of future results.

International Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

Investing involves risk including the risk of loss of principal.

Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

The value of the debt securities may increase or decrease as a result of the following: market fluctuations, increases in interest rates, inability of issuers to repay principal and interest or illiquidity in the debt securities markets; the risk of low rates of return due to reinvestment of securities during periods of falling interest rates or repayment by issuers with higher coupon or interest rates; and/or the risk of low income due to falling interest rates. To the extent that interest rates rise, certain underlying obligations may be paid off substantially slower than originally anticipated and the value of those securities may fall sharply. This may result in a reduction in income from debt securities income. Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns.

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The Barclays Euro-Aggregate Corporate Bond Index is a trademark of Barclays Inc.

**Fund Objective**

The investment objective of the State Street Spectrum Diversified Fund is primarily to achieve a moderate level of growth over the medium to long term. This is to be achieved by investing in the SSgA GRU EMU Bond Index Fund, the SSgA GRU Euro Index Equity Fund, the SSgA GRU World ex Euro Index Equity Fund and the SSgA Euribor Plus Fund.

At the end of April 2015, the Spectrum Diversified Fund implemented an equity target volatility trigger (TVT) overlay. TVT is a transparent process that aims to provide a measure of protection against significant falls in equity markets. TVT forecasts equity volatility and dynamically adjusts the equity exposure within the Spectrum Diversified Fund in periods of heightened volatility thus offering an element of protection to unit holders. The Investment Manager may use the foreign exchange market to hedge some or all of the non-euro exposure in the underlying funds\*.

**Benchmark**

50% BofA Merrill Lynch Euro Currency 3-Month LIBID Constant Maturity Index + 22.5% FTSE All World Developed Index (75% Hedged) + 27.5% FTSE EMU Government Bond Index 1-3 Year

Each Fund is rebalanced on a quarterly basis as per the benchmark weights above. The equity allocation will be a function of the TVT positioning at the quarter end.

**Structure**

Unit Trust Umbrella Sub Fund

**Domicile**

Ireland

**Fund Facts**

<b>NAV</b>	11.39 EUR	
<b>Currency</b>	EUR	
<b>Net Assets (millions)</b>	133.61 EUR	
<b>Inception Date</b>	09 October 2013	
<b>Investment Style</b>	Active	
<b>Zone</b>	Global	
<b>Settlement</b>	DD+3	
<b>Notification Deadline</b>	DD-1 01:00PM Dublin Time	
<b>Minimum Initial Investment</b>	EUR 10,000	
<b>Minimum Subsequent Investment</b>	EUR 5,000 0.116% Alternatively	
<b>Management Fees</b>	please consult your plan documentation for the investment management fee applicable to your specific plan	
<b>TER Max</b>	N/A	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	0.10%	0.10%
<b>Paid to third parties</b>	N/A	N/A

\*75% of the non-euro exposure is hedged back to euro. This was implemented on the 28th November 2016

**Performance**

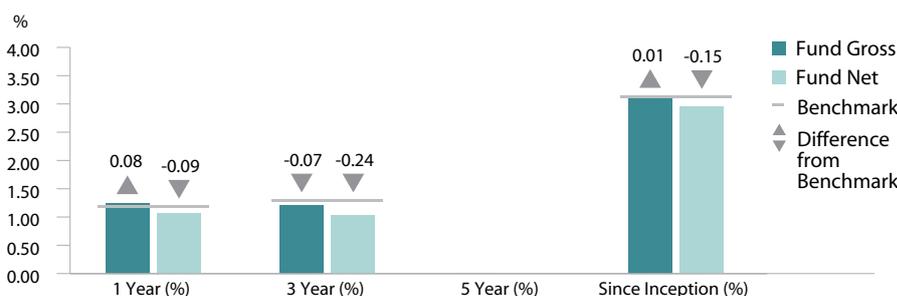
Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	1.16	1.24	0.08	1.06	-0.09
3 Year (%)	1.27	1.21	-0.07	1.03	-0.24
5 Year (%)	-	-	-	-	-
Since Inception (%)	3.10	3.12	0.01	2.95	-0.15
<b>Cumulative</b>					
1 Month (%)	-0.56	-0.57	-0.01	-0.59	-0.03
3 Month (%)	-0.73	-0.73	0.00	-0.77	-0.04
1 Year (%)	1.16	1.24	0.08	1.06	-0.09
3 Year (%)	3.87	3.67	-0.20	3.14	-0.74
5 Year (%)	-	-	-	-	-
Since Inception (%)	14.65	14.72	0.07	13.89	-0.77
<b>Calendar</b>					
2018 (year to date)	-0.73	-0.73	0.00	-0.77	-0.04
2017	2.94	3.10	0.15	2.92	-0.03
2016	2.43	2.76	0.33	2.59	0.15
2015	2.78	2.12	-0.66	1.95	-0.82
2014	4.67	4.86	0.19	4.71	0.04

Past performance is not a guarantee of future results. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect the deduction of advisory or other fees which could reduce the return. Performance returns for periods of less than one year are not annualised.

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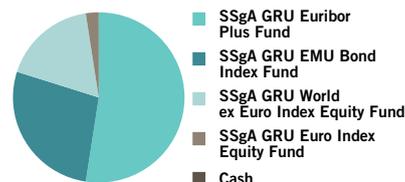
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**Annualised Performance**



**Asset Allocation**

	Fund (%)
SSgA GRU Euribor Plus Fund	52.43
SSgA GRU EMU Bond Index Fund	27.45
SSgA GRU World ex Euro Index Equity Fund	17.69
SSgA GRU Euro Index Equity Fund	2.40
Cash	0.03
<b>Total</b>	<b>100.00</b>



Source: SSGA as at 31/03/2018. Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

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International Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

The effect of the Target Volatility Trigger Overlay may result in the fund having a lower allocation to equities in periods of heightened equity volatility. The lower allocations to equities may cause the fund returns to deviate from the benchmark of this fund, and there can be no guarantee that these deviations will result in a profitable return.

Investing involves risk including the risk of loss of principal.

Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

The value of the debt securities may increase or decrease as a result of the following: market fluctuations, increases in interest rates, inability of issuers to repay principal and interest or illiquidity in the debt securities markets; the risk of low rates of return due to reinvestment of securities during periods of falling interest rates or repayment by issuers with higher coupon or interest rates; and/or the risk of low income due to falling interest rates. To the extent that interest rates rise, certain underlying obligations may be paid off substantially slower than originally anticipated and the value of those securities may fall sharply. This may result in a reduction in income from debt securities income. Government bonds and corporate bonds generally have more moderate short-term price fluctuations than stocks, but provide lower potential long-term returns.

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**Fund Objective**

The investment objective of the State Street Spectrum Growth Fund is primarily to achieve capital appreciation over the medium to long term. This is to be achieved by investing in the SSgA GRU Bond Index Fund, the SSgA GRU Euro Index Equity Fund, the SSgA GRU World ex Euro Index Equity Fund, the SSgA Euro Corporate Bond Index Fund and the SSgA Diversified Alternatives Strategy.

At the end of April 2015, the Spectrum Growth Fund implemented an equity target volatility trigger (TVT) overlay. TVT is a transparent process that aims to provide a measure of protection against significant falls in equity markets. TVT forecasts equity volatility and dynamically adjusts the equity exposure within the Spectrum Growth Fund in periods of heightened volatility thus offering an element of protection to unit holders. The Investment Manager may use the foreign exchange market to hedge some or all of the non-euro exposure in the underlying funds\*.

**Benchmark**

55% FTSE All World Developed Index(75% Hedged) + 15 % FTSE EMU Government Bond Index 1-3 Years + 15% Barclays Euro Aggregate Corp Bond Index + 15% EONIA

Each Fund is rebalanced on a quarterly basis as per the benchmark weights above. The equity allocation will be a function of the TVT positioning at the quarter end.

**Structure**

Unit Trust Umbrella Sub Fund

**Domicile**

Ireland

**Fund Facts**

<b>NAV</b>	21.16 EUR	
<b>Currency</b>	EUR	
<b>Net Assets (millions)</b>	687.47 EUR	
<b>Inception Date</b>	09 October 2013	
<b>Investment Style</b>	Active	
<b>Zone</b>	Global	
<b>Settlement</b>	DD+3	
<b>Notification Deadline</b>	DD-1 01:00PM Dublin Time	
<b>Minimum Initial Investment</b>	EUR 10,000	
<b>Minimum Subsequent Investment</b>	EUR 5,000	
<b>Management Fees</b>	0.195% Alternatively please consult your plan documentation for the investment management fee applicable to your specific plan	

<b>TER Max</b>	N/A	
<b>Charge</b>	<b>Subscription</b>	<b>Redemption</b>
<b>Due to the fund</b>	0.23%	0.23%
<b>Paid to third parties</b>	N/A	N/A

\*75% of the non-euro exposure is hedged back to euro. This was implemented on the 6th November 2015.

**Performance**

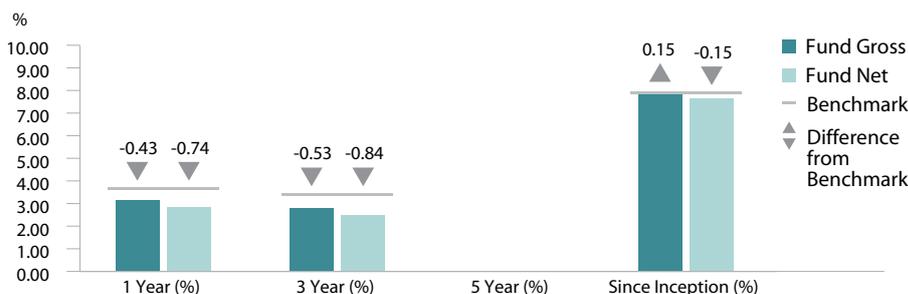
Annualised	Benchmark	Fund Gross	Difference	Fund Net	Difference
1 Year (%)	3.60	3.17	-0.43	2.86	-0.74
3 Year (%)	3.35	2.81	-0.53	2.50	-0.84
5 Year (%)	-	-	-	-	-
Since Inception (%)	7.82	7.97	0.15	7.67	-0.15
<b>Cumulative</b>					
1 Month (%)	-1.40	-1.56	-0.15	-1.58	-0.18
3 Month (%)	-1.72	-2.02	-0.30	-2.09	-0.37
1 Year (%)	3.60	3.17	-0.43	2.86	-0.74
3 Year (%)	10.38	8.68	-1.70	7.69	-2.69
5 Year (%)	-	-	-	-	-
Since Inception (%)	40.06	40.93	0.87	39.20	-0.86
<b>Calendar</b>					
2018 (year to date)	-1.72	-2.02	-0.30	-2.09	-0.37
2017	8.42	8.43	0.01	8.10	-0.32
2016	5.59	7.18	1.59	6.86	1.27
2015	6.69	4.78	-1.91	4.49	-2.20
2014	11.89	13.38	1.49	13.13	1.24

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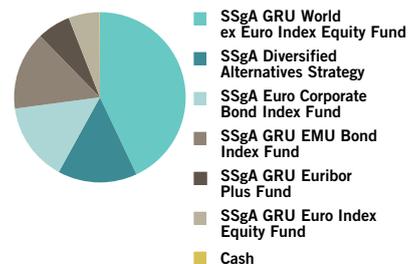
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**Annualised Performance**



**Asset Allocation**

Fund (%)	Fund (%)
SSgA GRU World ex Euro Index Equity Fund	43.00
SSgA Diversified Alternatives Strategy	14.96
SSgA Euro Corporate Bond Index Fund	14.91
SSgA GRU EMU Bond Index Fund	14.89
SSgA GRU Euribor Plus Fund	6.32
SSgA GRU Euro Index Equity Fund	5.83
Cash	0.09
<b>Total</b>	<b>100.00</b>



Source: SSGA as at 31/03/2018. Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter..

**Warning: Past performance is not a reliable guide to future performance.**

**Warning: This product may be affected by changes in currency exchange rates.**

**Warning: Risk Warnings/Important Information: This document should be read in conjunction with the Fund Prospectus and Fund Supplement which contains more information regarding the fees, expenses and risks involved in your investment.**

Please note that full details of underlying fund holdings can now be found on [www.ssga.com](http://www.ssga.com)

**For More Information**

Visit our website [www.ssga.com](http://www.ssga.com) or contact your representative SSGA office.

**SSGA Ireland**

+353 (1) 776 3188 / +353 (1) 776 3029

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**Warning: The value of your investment may go down as well as up.**

**Marketing Communication**

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Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

The effect of the Target Volatility Trigger Overlay may result in the fund having a lower allocation to equities in periods of heightened equity volatility. The lower allocations to equities may cause the fund returns to deviate from the benchmark of this fund, and there can be no guarantee that these deviations will result in a profitable return.

Investments in emerging or developing markets may be more volatile and less liquid than investing in developed markets and may involve exposure to economic structures that are generally less diverse and mature and to political systems which have less stability than those of more developed countries.

Investing involves risk including the risk of loss of principal.

Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

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