

# Solving Your Cash Needs

State Street Global Advisors offers a range of liquidity funds to investors looking for cash solutions. Our range of LVNAV and PDCNAV offerings provides the cash investor with options to suit individual requirements.

Figure 1 A Range of Cash Funds and Strategies

Objective	Time Horizon	Solution
<b>Daily Operating Cash</b> Cash required for day-to-day access. Principal protection and same-day liquidity are priorities.	1 Day-60 Days	<b>Institutional Money Market Funds — LVNAV and Public Debt CNAV</b> Institutional money market funds provide capital preservation, liquidity and transparency

Figure 2 Fund Comparison

Fund	GBP Government Liquidity Fund	GBP Liquidity LVNAV Fund
<b>Structure</b>	OEIC-UCITS	OEIC-UCITS
<b>Domicile</b>	Ireland	Ireland
<b>Regulator</b>	The Central Bank of Ireland	The Central Bank of Ireland
<b>Currency</b>	GBP	GBP
<b>Benchmark</b>	SONIA Compounded Index	SONIA Compounded Index
<b>SFDR Classification</b>	6	8
<b>Dealing Frequency</b>	Daily	Daily
<b>Settlement</b>	T+0	T+0
<b>Trading Deadline</b>	10:30am London/Dublin	1.30pm London/Dublin
<b>Recommended Minimum Investment Period</b>	1 day +	1 day +
<b>Rating *</b>	AAA	AAA
<b>Share Price</b>	Constant NAV	Constant NAV**
<b>Valuation Method</b>	Amortised Cost	Amortised cost for assets < 75 days
<b>Fund Valuation</b>	2 decimal places — £1.00	2 decimal places — £1.00
<b>Asset Maturity</b>	Max 397 days	Max 397 days
<b>Max WAM</b>	60 days	60 days
<b>Max WAL</b>	120 days	120 days
<b>Min Overnight Liquidity</b>	10%	10%

Figure 2 **Fund Comparison** (Cont.)

<b>Fund</b>	<b>GBP Government Liquidity Fund</b>	<b>GBP Liquidity LVNAV Fund</b>
<b>Min Weekly Liquidity</b>	30%	30%
<b>Weekly Liquidity Eligible Assets</b>	Minimum 12.5% cash, reverse repo, deposits. Maximum 17.5% gov securities to 190 days	
<b>Eligible Investment Assets</b>	99.5% government assets, cash or reverse repo backed by Government Assets.	Including but not limited to; Bonds (fixed & floating) Money market instruments such as Certificates of Deposit, Euro commercial paper & Asset backed commercial paper, deposits, reverse repo, ABCP, other short-term MMF's.
<b>Diversification</b>	Max 100% per sovereign, agency or European supranational, across at least 6 issues, max 30% per issue; max 15% per reverse repo counterparty	Max 5% per issuer Max 10% Per Deposit Counterparty Max 15% Per Reverse Repo Counterparty

\* Fund is rated by one or more credit rating agency. Standard & Poor's Rating Group, Moody's Investors Services, Fitch IBCA or an equivalent rating agency.

\*\* Converts to VNAV when mark-to-market valuation gap >20bps.

## About State Street Global Advisors

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\* Pensions & Investments Research Center, as of December 31, 2023.

<sup>†</sup>This figure is presented as of September 30, 2024 and includes ETF AUM of \$1,515.67 billion USD of which approximately \$82.59 billion USD in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.

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