

# State Street GBP Liquidity LVNAV Fund - Institutional Shares

Fact Sheet

30 June 2024

## Cash Management

### Fund Objective

The objective of the Fund is to maintain a high level of liquidity, preserve capital and provide a return in line with Sterling money market rates.

### Investment Strategy

The Investment Manager, on behalf of the Fund, combines a relative value approach (i.e. where an asset's value is determined by taking into account the value of similar assets, looking for those that are "mispriced" relative to each other and aiming at exploiting such pricing discrepancies for the benefit of the Fund) to investing with credit quality analysis (as described in the "Credit Quality Assessment" section of the Prospectus) to identify securities that it believes will provide the greatest stability of capital and the highest probability of repayment, consistent with the Fund's investment objective.

Investments will be purchased with the intention that they will be held until maturity although the Investment Manager may, in its sole discretion, not hold investments to maturity.

### IMMFA Member

State Street Global Advisors is a member of the Institutional Money Market Funds Association (IMMFA), the trade association for AAA-rated European money market funds.

### Key Facts

ISIN	IE0003410440
Structure	OEIC - UCITS
Domicile	Ireland
Regulator	CBI
Currency	GBP
Benchmark	SONIA COMPOUNDED INDEX
Income Treatment	Distribution
Fitch Fund Rating	AAAmf
S&P Fund Rating	AAAm
Net Assets	£5,955,946,601
Weighted Average Maturity	47
Weighted Average Life	62
Number of Holdings	103
Share Class Inception Date	27 July 2001
Fund Inception Date	27 July 2001
SFDR Fund Classification	SFDR - Article 8
Net Asset Value	£1.0000
Dealing Frequency	Daily
Trading Deadline	DD 01:30PM Irish time
Settlement	T+0

### Net Fund Performance

	Fund (%)	Benchmark (%)
1 Month	5.17	4.86
3 Month	5.20	5.29
YTD	5.26	5.26
1 Year	5.31	5.29
2023	4.65	4.69
3 Year	2.85	2.89
5 Year	1.81	1.79
10 Year	1.10	1.06
Since Inception (p.a.)	2.07	2.04

Source: State Street Global Advisors/Bloomberg, 30 June 2024.

**Past performance is not a guarantee of future results.**

**Investing involves risk including the risk of loss of capital.**

Yield figures are shown annualised and net of fees.

The performance is calculated in GBP.

Benchmark returns are unmanaged and do not reflect the deduction of any fees or expenses. Benchmark returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

A yield of zero may indicate a fee waiver by the investment manager.

Previous to 1 November 2021, this Fund's Benchmark was the GBP 7 Day Libid.

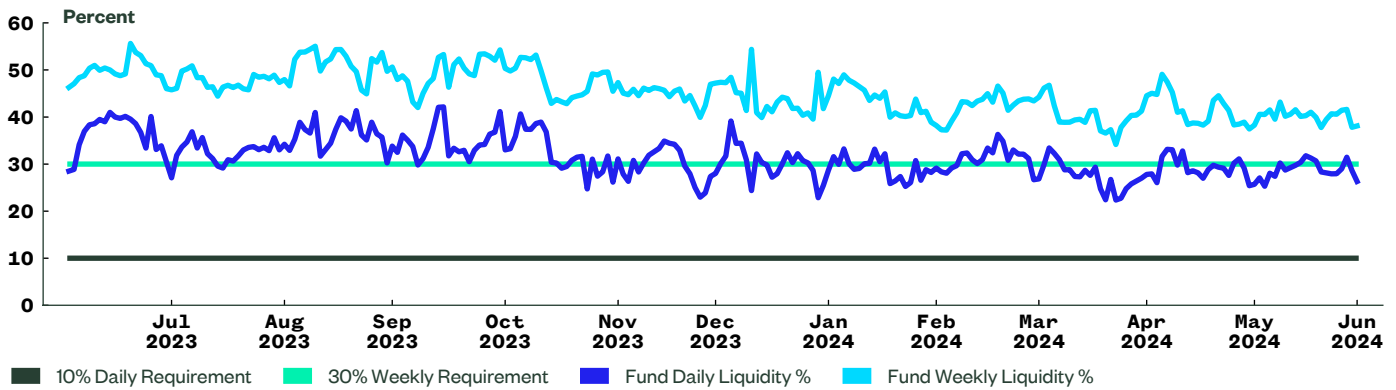
Monthly Net Yield History	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
State Street GBP Liquidity LVNAV Fund (%)	4.77	5.02	5.18	5.26	5.28	5.27	5.26	5.23	5.21	5.19	5.18	5.17
SONIA COMPOUNDED INDEX (%)	4.94	5.17	5.02	5.37	5.20	4.86	5.53	5.20	5.20	5.73	5.21	4.86

Yield figures are shown annualised and net of fees.

Past performance is not a guarantee of future results.

Maturity	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
Weighted Average Maturity (Days)	27.00	26.00	30.00	35.00	39.00	38.00	37.00	39.00	37.00	31.00	48.00	47.00
Weighted Average Life (Days)	55.00	60.00	65.00	71.00	69.00	64.00	58.00	60.00	54.00	45.00	59.00	62.00

#### Liquid Assets



Daily Liquid Assets are defined as cash, direct obligations of the Government, securities that will mature (or are subject to a demand feature that is exercisable and payable) within one business day, or proceeds of pending sales of portfolio securities due within one business day.

Weekly Liquid Assets are defined as cash, direct obligations of the Government, certain securities issued by entities acting as an instrumentality of (and controlled or supervised by) the Government. Securities that will mature (or are subject to a demand feature that is exercisable and payable) within five business days, or proceeds of pending sales of portfolio securities due within five business days.

Fund Composition	Percent
Certificates of Deposit	32.98
Commercial Paper	18.57
Repurchase Agreement	17.49
Government Agency	6.28
Time Deposits	6.00
Asset Backed Commercial Paper	5.13
Government Bill	4.29
Corporate and Bank Notes	3.10
Cash	2.42
Collateralised Commercial Paper	2.08
Government Guaranteed	1.67

Credit Profile	Rating %	S&P Adjusted*
A-1+	32.49	54.90
A-1	67.51	45.10

\*Credit Quality Rating is based on S&P. S&P allows a A-1+ equivalent for holdings that are maturing in 5 business days.

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When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period. Rounding differences may occur as asset values are calculated to greater than one decimal place.

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

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