

State Street USD Liquidity LVNAV Fund - Premier Accumulating

Fact Sheet
Cash Management

30 June 2024

Fund Objective

The objective of the Fund is to maintain a high level of liquidity, preserve capital and provide a return in line with US 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 | IE00BBT33P23 |
| Structure | OEIC - UCITS |
| Domicile | Ireland |
| Regulator | CBI |
| Currency | USD |
| Benchmark | FTSE 1 MONTH US TREASURY BILL |
| Income Treatment | Accumulation |
| Fitch Fund Rating | AAAmf |
| Moody's Fund Rating | Aaa-mf |
| S&P Fund Rating | AAA-m |
| Net Assets | US\$27,877,094,703 |
| Weighted Average Maturity | 40 |
| Weighted Average Life | 73 |
| Number of Holdings | 185 |
| Share Class Inception Date | 15 September 2021 |
| Fund Inception Date | 26 March 1997 |
| SFDR Fund Classification | SFDR - Article 8 |
| Net Asset Value | US\$11.0136 |
| Dealing Frequency | Daily |
| Trading Deadline | DD 04:00PM New York time |
| Settlement | T+0 |

Net Fund Performance

| | Fund (%) | Benchmark (%) |
|------------------------|----------|---------------|
| 1 Month | 5.43 | 5.40 |
| 3 Month | 5.46 | 5.43 |
| YTD | 5.52 | 5.48 |
| 1 Year | 5.63 | 5.56 |
| 2023 | 5.33 | 5.13 |
| 3 Year | - | - |
| 5 Year | - | - |
| 10 Year | - | - |
| Since Inception (p.a.) | 3.53 | 3.34 |

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 US dollars.

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.

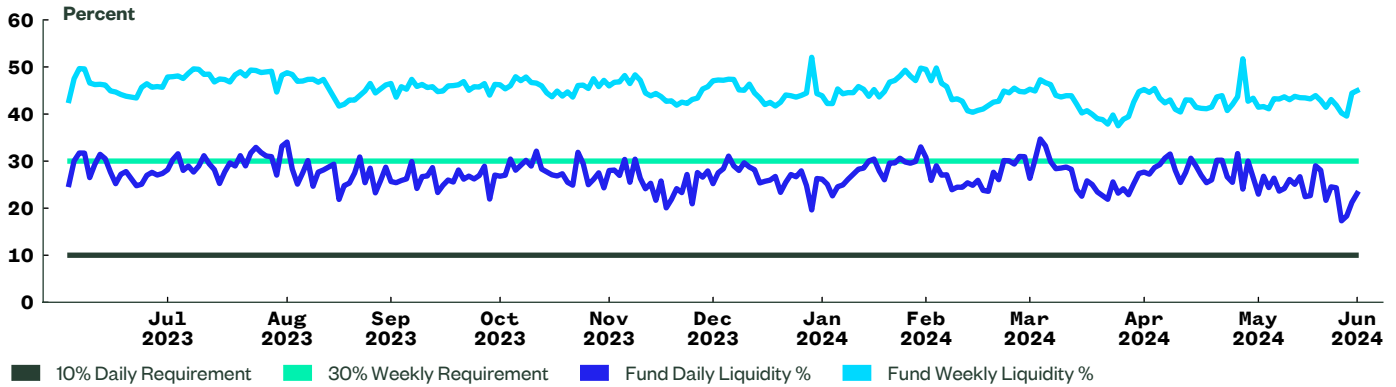
| Monthly Net Yield History | Jul 2023 | Aug 2023 | Sep 2023 | Oct 2023 | Nov 2023 | Dec 2023 | Jan 2024 | Feb 2024 | Mar 2024 | Apr 2024 | May 2024 | Jun 2024 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| State Street USD Liquidity LVNAV Fund (%) | 5.30 | 5.49 | 5.51 | 5.53 | 5.54 | 5.53 | 5.51 | 5.48 | 5.46 | 5.45 | 5.43 | 5.43 |
| FTSE 1 MONTH US TREASURY BILL (%) | 5.22 | 5.42 | 5.43 | 5.43 | 5.44 | 5.43 | 5.44 | 5.41 | 5.44 | 5.40 | 5.40 | 5.40 |

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) | 23.00 | 30.00 | 33.00 | 38.00 | 47.00 | 48.00 | 47.00 | 46.00 | 42.00 | 35.00 | 38.00 | 40.00 |
| Weighted Average Life (Days) | 64.00 | 65.00 | 64.00 | 68.00 | 72.00 | 69.00 | 74.00 | 73.00 | 69.00 | 62.00 | 68.00 | 73.00 |

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 | 29.86 |
| Commercial Paper | 25.03 |
| Time Deposits | 20.40 |
| Asset Backed Commercial Paper | 10.01 |
| Collateralised Commercial Paper | 3.50 |
| Government Bill | 3.04 |
| Cash | 2.60 |
| Government Agency | 2.14 |
| Repurchase Agreement | 1.97 |
| Corporate and Bank Notes | 1.44 |

| Credit Profile | Rating % | S&P Adjusted* |
|----------------|----------|---------------|
| A-1+/P-1 | 26.22 | 52.09 |
| A-1/P-1 | 61.53 | 35.66 |
| A-1+/NR | 5.00 | 5.00 |
| A-1/NR | 1.15 | 1.15 |
| AA | 2.43 | 2.43 |
| A | 3.66 | 3.66 |

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

Contact Us

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Important Information

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 now be found on www.ssga.com/cash

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