

# State Street USD Liquidity LVNAV Fund - Select 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	IE00BBT33R47
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	AAAm
Net Assets	US\$27,877,094,703
Weighted Average Maturity	40
Weighted Average Life	73
Number of Holdings	185
Share Class Inception Date	25 March 2024
Fund Inception Date	26 March 1997
SFDR Fund Classification	SFDR - Article 8
Net Asset Value	US\$10.1030
Dealing Frequency	Daily
Trading Deadline	DD 04:00PM New York time
Settlement	T+0

Performance of the fund is not shown as the inception date of the fund is less than 12 months.

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

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

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 (%)	5.28	5.47	5.49	5.51	5.52	5.51	5.49	5.46	5.44	5.43	5.42	5.41
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

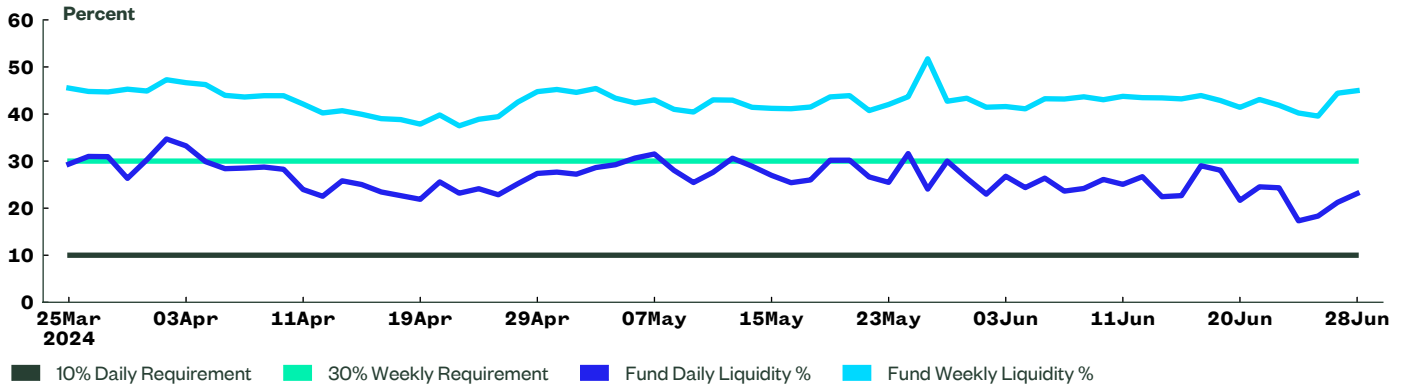
Yield figures are shown annualised and net of fees. The above performance table is of the Select Distributing share class.

**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

Maturity information is shown at the Fund Level.

#### Liquid Assets



For charts with less than 1 year of data the number of data points will vary to best space out dates from the end date to the start of the available data as callouts on the horizontal axis.

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.

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.

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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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