

State Street USD Liquidity LVNAV Fund - Institutional Shares

Fact Sheet
Cash Management

28 February 2025

Fund Objective

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

Investment Strategy

In order to achieve its investment objective, the Fund invests in a range of investment grade fixed and adjustable rate money market instruments which are transferable securities and primarily denominated in U.S. Dollar. These instruments pay a rate of interest to the Fund. This rate of interest is the Fund's only source of return.

The Fund promotes environmental or social characteristics in accordance with SFDR Article 8. These environmental and social characteristics are detailed in the SFDR Annex of the Fund's Supplement, and include investment in issuers deemed to perform better in relation to financially material ESG challenges, avoidance of issuers deemed non-compliant with the Investment Manager's ESG criteria such as violations of UN Global Compact Principles or involvement in controversial weapons and exclusion of issuers involved in thermal coal, arctic drilling, oil and tar sands, tobacco, civilian firearms as well as severe ESG controversies. When selecting investments, the Investment Manager and/or Sub-Investment Manager, will adopt a best in class approach to ESG considerations by seeking to invest the majority of the Fund's portfolio in securities that are classified as sustainable investments under article 2(17) of SFDR using the Investment Manager's proprietary assessment methodology and, for government and supra-national issuers, classified within the two highest categories of a third party ESG rating.

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	IE0003409558
Structure	OEIC - UCITS
Domicile	Ireland
Regulator	CBI
Currency	USD
Benchmark	FTSE 1 MONTH US TREASURY BILL
Income Treatment	Distribution
Fitch Fund Rating	AAAmf
Moody's Fund Rating	Aaa-mf
S&P Fund Rating	AAA-m
Net Assets	US\$29,166,100,433
Weighted Average Maturity	35
Weighted Average Life	75
Number of Holdings	187
Share Class Inception Date	26 March 1997
Fund Inception Date	26 March 1997
SFDR Fund Classification	SFDR - Article 8
Net Asset Value	US\$1.0000
Total Expense Ratio	0.15%
Dealing Frequency	Daily
Trading Deadline	DD 04:00PM New York time
Settlement	T+0

Net Fund Performance

	Fund (%)	Benchmark (%)
1 Month	4.43	4.35
3 Month	4.52	4.47
YTD	4.45	4.35
1 Year	5.19	5.18
2024	5.37	5.38
3 Year	4.35	4.22
5 Year	2.64	2.52
10 Year	1.93	1.79
Since Inception (p.a.)	1.75	1.68

Source: State Street Global Advisors/Bloomberg, 28 February 2025.

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.

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

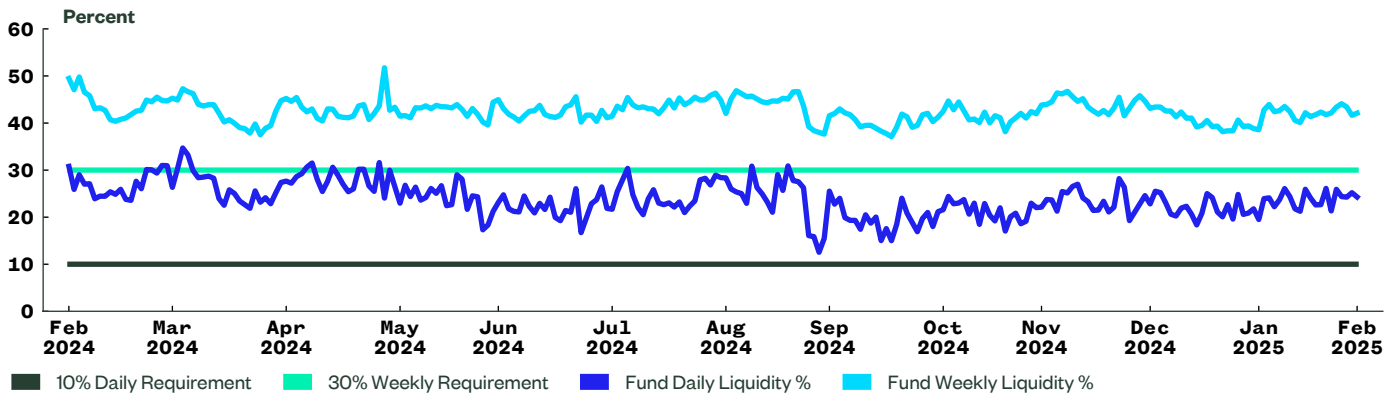
Monthly Net Yield History	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
State Street USD Liquidity LVNAV Fund (%)	5.41	5.40	5.39	5.38	5.38	5.37	5.22	4.95	4.78	4.61	4.45	4.43
FTSE 1 MONTH US TREASURY BILL (%)	5.44	5.40	5.40	5.40	5.37	5.42	5.31	4.87	4.72	4.66	4.33	4.35

Yield figures are shown annualised and net of fees.

Past performance is not a guarantee of future results.

Maturity	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025
Weighted Average Maturity (Days)	42.00	35.00	38.00	40.00	40.00	32.00	28.00	31.00	38.00	38.00	35.00	35.00
Weighted Average Life (Days)	69.00	62.00	68.00	73.00	73.00	81.00	76.00	70.00	73.00	75.00	80.00	75.00

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	26.90
Commercial Paper	26.20
Time Deposits	21.07
Asset Backed Commercial Paper	8.89
Collateralised Commercial Paper	4.61
Repurchase Agreement	4.24
Corporate and Bank Notes	2.98
Government Agency	2.22
Government Bill	1.71
Cash	1.20

Credit Profile	Rating %	S&P Adjusted*
AA	1.21	1.21
A	1.39	1.39
A-1+/P-1	31.16	53.94
A-1/P-1	59.22	36.45
A-1+/NR	4.78	6.76
A-1/NR	2.23	0.26

*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

Visit our website at ssga.com/cash or contact your representative State Street Global Advisors' office.

EMEA Cash Client Service

EMECashClientService@ssga.com

APAC Cash

APACCashClientService@ssga.com

+65 6826 7514

Belgium

+31 7824 335 705

Ireland

+353 1 776 3036

Singapore

+65 (0) 6826 7500

United Kingdom

+44 (0) 20 3395 2333

Germany

+49 6966 774 5042

Netherlands

+31 7824 335 705

Switzerland

+49 6966 774 5042

ssga.com

Marketing Communication
General Access. Professional Clients Only.

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.

This Material is for your private

information. Belgium: State Street Global Advisors Belgium, Chaussée de La Hulpe 185, 1170 Brussels, Belgium. T: +32 2 663 2036. State Street Global Advisors Belgium is a branch office of State Street Global Advisors Europe Limited, registered in Ireland with company number 49934, authorised and regulated by the Central Bank of Ireland, and whose registered office is at 78 Sir John Rogerson's Quay, Dublin 2. **Germany:** State Street Global Advisors Europe Limited, Branch in Germany, Brienner Strasse 59, D-80333 Munich, Germany with a representation office at Brussels Street 1-3, D-60327 Frankfurt am Main Germany ("State Street Global Advisors Germany"). Munich T +49 (0)89 55878 400. Frankfurt T +49 (0)69 667745 000. State Street Global Advisors Germany is a branch of State Street Global Advisors Europe Limited, registered in Ireland with company number 49934, authorised and regulated by the Central Bank of Ireland, and whose registered office is at 78 Sir John Rogerson's Quay, Dublin 2. **Ireland:** State Street Global Advisors Europe Limited is regulated by the Central Bank of Ireland. Registered office address 78 Sir John Rogerson's Quay, Dublin 2. Registered Number: 49934. T: +353 (0)1 776 3000. F: +353 (0)1 776 3300. **Netherlands:** State Street Global Advisors Netherlands, Apollo Building 7th floor, Herikerbergweg 29, 1101 CN Amsterdam, Netherlands. T: +31 20 7181 000. State Street Global Advisors Netherlands is a branch office of State Street Global Advisors Europe Limited, registered in Ireland with company number 49934, authorised and regulated by the Central Bank of Ireland, and whose registered office is at 78 Sir John Rogerson's Quay, Dublin 2.

Singapore: State Street Global Advisors Singapore Limited, 168, Robinson Road, #33-01 Capital Tower, Singapore 068912 (Company Reg. No: 200002719D) Telephone: 65 6826-7500 Facsimile: 65 6826-7501. **Switzerland:** State Street Global Advisors AG, Beethovenstr. 19, CH-8027 Zurich. Telephone 41 (0)44 245 70 00. Facsimile Fax: 41 (0)44 245 70 16. **United Kingdom:** State Street Global Advisors Limited. Authorised and regulated by the Financial Conduct Authority. Registered in England. Registered No. 2509928. VAT No. 5776591 81. Registered office: 20 Churchill Place, Canary Wharf, London, E14 5HJ. Telephone: 020 3395 6000. Facsimile: 020 3395 6350. **For use in Hong Kong:** This document and the information contained herein does not constitute and is not intended to constitute an offer of securities and accordingly should not be construed as such. The fund and any other products or services referenced in this document may not be licensed in all jurisdictions, and unless otherwise indicated, no regulator or government authority has reviewed

this document or the merits of the products and services referenced herein. This document and the information contained herein has been made available in accordance with the restrictions and/or limitations implemented by any applicable laws and regulations. This document is directed at and intended for institutional investors (as such term is defined in each jurisdiction in which the fund is marketed). This document is provided on a confidential basis for informational purposes only and may not be reproduced in any form. Before acting on any information in this document, prospective investors should inform themselves of and observe all applicable laws, rules and regulations of any relevant jurisdictions and obtain independent advice if required. This document is for the use of the named addressee only and should not be given, forwarded or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof). **WARNING -** The contents of this document have not been reviewed nor endorsed by any regulatory authority in Hong Kong. Hong Kong residents are advised to exercise caution in relation to this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice. The fund referred to in this document are not authorised by the Securities and Futures Commission (the "SFC") in Hong Kong pursuant to Section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). These materials have not been approved by the SFC in Hong Kong, nor has a copy of them been registered with the Registrar of Companies in Hong Kong. Accordingly: a. the fund may not be offered or sold in Hong Kong by means of this document or any other document other than to "professional investors" within the meaning of Part 1 of Schedule 1 to the SFO and any rules made under the SFO, or in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) ("CWUMPO") or which do not constitute an offer or invitation to the public for the purposes of the CWUMPO or the SFO; and b. no person shall issue or possess for the purpose of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the fund which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so in (a) above or under the laws of Hong Kong) other than with respect to the fund which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors". All the information contained in this presentation is sourced from SSGA, as of 31 January 2024 and classified as limited access unless otherwise noted. Hong Kong: State Street Global Advisors Asia Limited, 68/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong ☎ Telephone: +852 2103-0288 ☎ Facsimile: +852 2103-0200. Web: ssga.com
The information provided does not constitute investment advice as such term is defined under the Markets in Financial Instruments Directive (2014/65/EU) and it should not be

relied on as such. It should not be considered a solicitation to buy or an offer to sell any investment. It does not take into account any investor's or potential investor's particular investment objectives, strategies, tax status, risk appetite or investment horizon. If you require investment advice you should consult your tax and financial or other professional advisor. All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information.

Although a money market fund seeks to preserve the value of your investment at 1.00 Stable NAV unit per share, it is possible to lose money by investing in a money market fund. The funds are not available to US investors. This document is issued in the UK by State Street Global Advisors Limited, 20 Churchill Place, Canary Wharf, London, E14 5HJ.

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 Markets in Financial Instruments Directive (2014/65/EU) or applicable Swiss regulation. 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. Please refer to the Fund's latest Key Information Document (KID)/Key Investor Information Document (KIID) and Prospectus before making any final investment decision. The latest English version of the prospectus and the KID/KIID can be found at ssga.com. A summary of investor rights can be found here. Note that the Management Company may decide to terminate the arrangements made for marketing and proceed with de-notification in compliance with Article 93a of Directive 2009/65/EC.

This communication is directed at professional clients (this includes Eligible Counterparties as defined by the Appropriate EU Regulator) who are deemed both Knowledgeable and Experienced in matters relating to investments. The products and services to which this communication relates are only available to such persons and persons of any other description (including Retail Clients) should not rely on this communication.

For Investors in Switzerland: Prospective investors may obtain the current sales prospectus, the articles of incorporation, the Key Investor Information Documents as well as the latest annual and semiannual report free of charge from the Swiss representative, State Street Bank International GmbH, Munich, Zweigniederlassung, Zurich Branch, Beethovenstrasse 19, 8027 Zurich, from the

Swiss paying agent, State Street Bank International GmbH, Munich, Zweigniederlassung, Zurich Branch, Beethovenstrasse 19, 8027 Zurich as well as from the main distributor in Switzerland, State Street Bank International GmbH, Munich, Zweigniederlassung, Zurich Branch, Beethovenstrasse 19, 8027 Zurich. Before investing please read the prospectus and KIID, copies of which can be obtained from the Swiss representative, or at ssga.com/cash

For use in Singapore: The offer or invitation of the Funds mentioned, which are the subject of this document, does not relate to a collective investment scheme which is authorised under section 286 of the Securities and Futures Act, Chapter 289 of Singapore (SFA) or recognised under section 287 of the SFA. The Funds mentioned are not authorised or recognised by the Monetary Authority of Singapore (MAS) and the Funds mentioned are not allowed to be offered to the retail public. Each of this document and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. A potential investor should consider carefully whether the investment is suitable for it. The MAS assumes no responsibility for the contents of this document. This document has not been registered as a prospectus with the MAS.

Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Funds mentioned may not be circulated or distributed, nor may the Funds mentioned be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than to an institutional investor under Section 304 of the SFA or otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. Any subsequent sale of the Funds acquired pursuant to an offer made in reliance on an exemption under section 305 of the SFA may only be made pursuant to the requirements of sections 304A. All forms of investments carry risks, including the risk of losing all of the invested amount. Such activities may not be suitable for everyone.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

Standard & Poor's (S&P) is a registered trademark of Standard & Poor's Financial Services LLC. Moody is a registered trademark of Moody Investors Services, Inc.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without State Street Global Advisors' express written consent.

This document has not been reviewed by the Securities and Futures Commission ("SFC") of Hong Kong.

© 2025 State Street Corporation.
All Rights Reserved.

Expiration Date: 20/04/2025