

# State Street EUR Liquidity Standard VNAV Fund - Z Shares

Fact Sheet  
Cash Management

30 April 2024

## Fund Objective

The objective of the Fund is to provide a return in excess of Euro money market rates, preserve capital and maintain a reasonable level of liquidity.

## 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	IE00BHWQMY24
Structure	OEIC - UCITS
Domicile	Ireland
Regulator	CBI
Currency	EUR
Benchmark	Bloomberg Xestron Index
S&P Fund Rating	AA-f
Net Assets	€305,889,410
Weighted Average Maturity	57
Weighted Average Life	109
Number of Holdings	44
Share Class Inception Date	25 July 2014
Fund Inception Date	25 July 2014
SFDR Fund Classification	SFDR - Article 8
Net Asset Value	€1029.3086
Dealing Frequency	Daily
Trading Deadline	DD 02:00PM Irish time
Settlement	T+1

## Net Fund Performance

	Fund (%)	Benchmark (%)
1 Month	0.35	0.31
3 Month	0.99	0.94
YTD	1.34	1.27
1 Year	3.96	3.72
2023	3.40	3.20
3 Year	1.40	1.34
5 Year	0.66	0.60
10 Year	0.33	0.22
Since Inception (p.a.)*	0.89	0.68

Source: State Street Global Advisors/Bloomberg, 30 April 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 Euro.

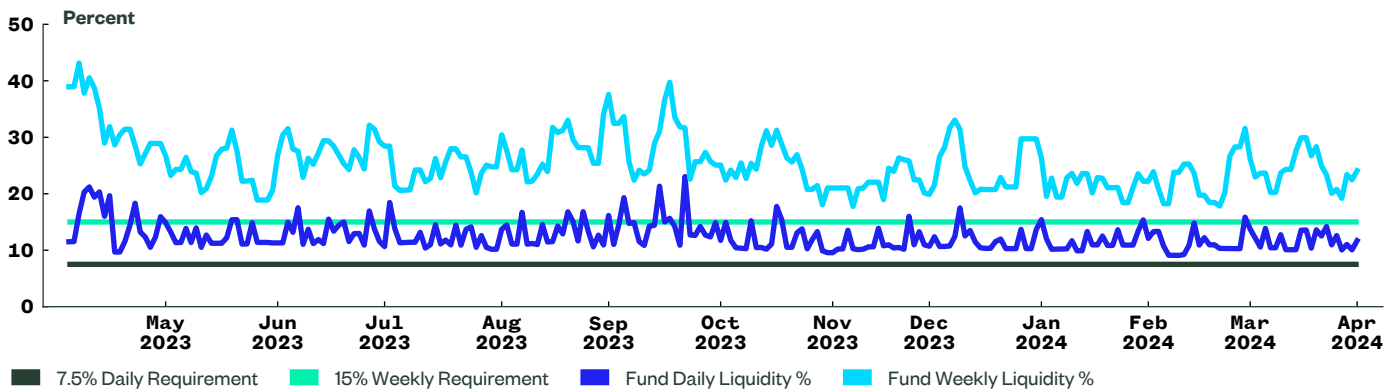
Benchmark returns are unmanaged and do not reflect the deduction of any fees or expenses. Benchmark returns reflect all items of income, gain and loss and the reinvestment of dividends and other income as applicable.

\*The reported past performance before the inception date has been adjusted and linked to the performance of the fund absorbed (SSGA Euribor Plus Fund) as of 25th July 2014, having an equivalent and comparable investment policy and risk profile. The inception date of the linked performance is the 8th Jan 2008. State Street EUR Liquidity Standard VNAV Fund merged with the SSGA Euribor Plus Fund in July 2014. The performance in the table above pre- July 2014 relates to the SSGA Euribor Plus Fund and is indicative only.

Previous to 1 November 2021, this Fund's Benchmark was the 7 DAY EURIBOR.

Maturity	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024
Weighted Average Maturity (Days)	50.00	44.00	40.00	41.00	49.00	94.00	94.00	83.00	65.00	61.00	61.00	57.00
Weighted Average Life (Days)	77.00	70.00	66.00	63.00	78.00	117.00	117.00	102.00	115.00	111.00	108.00	109.00

#### 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
Commercial Paper	37.73
Certificates of Deposit	21.85
Corporate and Bank Notes	9.50
Asset Backed Commercial Paper	8.89
Time Deposits	8.08
Government Agency	3.13
Government Guaranteed	3.12
Collateralised Commercial Paper	3.08
Money Market Fund	3.05
Government Bill	1.56

Credit Profile	Rating %	S&P Adjusted*
AA	1.56	1.56
AA-	1.58	1.58
A+	4.76	4.76
A	3.16	3.16
AAAm	3.05	3.05
A-1+	18.70	29.92
A-1	58.12	46.90
A-2	9.07	9.07
	-	-

\*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](http://ssga.com/cash) or contact your representative State Street Global Advisors' office.

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Marketing Communication  
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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](http://www.ssga.com/cash). 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

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