STATE STREET GLOBAL ADVISORS

Costs & Charges Information

State Street GBP Liquidity LVNAV Fund Global Securities Lending (IE00B4YWYX09)

This document provides details of costs and charges which may be incurred by the fund, including an estimate of transaction costs. These costs and charges are provided on an ex-ante basis, and are intended to provide an indication of the expected level of costs the fund may incur going forward.

Estimated Ex-Ante Costs & Charges Summary
GBP Example portfolio amount GBP1m

Years 0 - 1	% of Investment	GBP Cost
Total Product Cost	0.05%	467
3rd Party Payments Received	0.00%	0
Total Service Cost	0.00%	0
Total Aggregated Costs	**0.05%**	**467**

Subsequent Years	% of Investment	GBP Cost
Total Product Cost	0.05%	467
3rd Party Payments Received	0.00%	0
Total Service Cost	0.00%	0
Total Aggregated Costs	**0.05%**	**467**

Itemised Estimated Ex-Ante Costs & Charges Summary
GBP Example portfolio amount GBP1m

Product Costs	Description	% of Investment	GBP Cost
One-Off Costs	Costs you paid when entering or exiting the fund	0.00%	0
Ongoing Costs	Total costs for running the fund (incl. mgmt. fee)	0.04%	400
Transaction Costs	Costs incurred by the fund buying and selling underlying investments	0.01%	67
Incidental Costs	The impact of the performance fee	0.00%	0

The Cumulative Effect of Costs on Return
GBP Example portfolio amount GBP1m

Description of the illustration of the cumulative effect of costs on return
The below example is based on an investment of GBP1m. The total charges deducted for each fund will have an impact on the investment return you might get. While performance cannot be guaranteed, the illustration shows the effects charges have when comparing returns before and after fees. Past performance is not a guide to future performance. The value of investments cannot be guaranteed and an investor may receive back less than their original investment.

In year 1, without fees the performance the fund could have achieved would be 5.05%, after fees the performance achieved is 5%. This equates to a reduction in profit of GBP467. For subsequent years, without fees the performance the fund could have achieved would be 5.05%, after fees the performance achieved is 5%. This equates to a reduction in profit of GBP467.

Assumes GBP1,000,000 investment with 5% growth (zero entry and exit charges and no further investment)

Investment Period	1 Year (Year 0-1)		Subsequent Years	
	GBP	%	GBP	%
What you might return with no charges at all	1,050,467	5.05%	1,050,467	5.05%
What you might return after charges	1,050,000	5.00%	1,050,000	5.00%
Cumulative effect of costs and charges on return	467	0.05%	467	0.05%

All data is sourced by State Street Global Advisors and all ex-ante data is provided at 31st December 2022 unless indicated otherwise.

State Street GBP Liquidity LVNAV Fund Global Securities Lending (IE00B4YWYX09)

The costs disclosed below relate to the period 1st January 2022 - 31st December 2022.

This document provides details of costs and charges actually incurred by the fund (ex post).

Ex-Post Costs & Charges Summary
GBP Example portfolio amount GBP1m

	% of Investment	GBP Cost
Total Product Cost	0.04%	443
3rd Party Payments Received	0.00%	0
Total Service Cost	0.00%	0
Total Aggregated Costs	**0.04%**	**443**

Itemised Ex-Post Costs & Charges Summary
GBP Example portfolio amount GBP1m

Product Costs	Description	% of Investment	GBP Cost
One-Off Costs	Costs you paid when entering or exiting the fund	0.00%	0
Ongoing Costs	Total costs for running the fund (incl. mgmt. fee)	0.04%	400
Transaction Costs	Costs incurred by the fund buying and selling underlying investments	0.00%	43
Incidental Costs	The impact of the performance fee	0.00%	0

The Cumulative Effect of Costs on Return

The total charges deducted for each fund have an impact on your investment return throughout the course of the year. Whilst performance cannot be guaranteed, the illustration shows the effects charges have when comparing returns before and after fees. Past performance is not a guide to future performance. The value of investments cannot be guaranteed and an investor may receive back less than their original investment.

	%
Cumulative effect of costs and charges on return	0.04%

Definitions and methodology

Transaction Costs (General)	The 2022 transaction cost amounts have been calculated in consistency with the PRIIPS methodology (Packaged Retail Investment and Insurance Products). Transaction Costs include explicit costs (commissions, taxes, exchange fees), as well as implicit costs. Implicit costs have been calculated using asset class specific methodologies, as detailed below.
Implicit Transaction Costs (Equity)	Implicit transaction costs for equity securities have been calculated by reference to the order arrival price methodology. That is : the price at the time the order is transmitted to a broker for execution.
Implicit Transaction Costs (Foreign Exchange)	Implicit transaction costs for foreign exchange securities have been calculated by reference to the order arrival price methodology. That is : the price at the time the order is transmitted to a broker for execution. With the exception of orders sent using market on close trading instructions and position roll overs, where the standard SSGA Trading Cost Analysis methodology was used. TCA calculates implicit costs by reference to the close price at the predefined order dealing target time (eg. London 4pm FIX rate).
Implicit Transaction Costs (Futures)	Implicit transaction costs for futures securities have been calculated by reference to the order arrival price methodology. That is : the price at the time the order is transmitted to the internal SSGA dealing desk. With the exception of orders sent using market on close trading instructions and position roll overs, where the standard SSGA Trading Cost Analysis methodology was used. TCA calculates implicit costs by reference to the close price one minute after the predefined order dealing target time.
Implicit Transaction Costs (Fixed Income)	Implicit transaction costs for fixed income securities have been calculated using the spread methodology. That is: the difference between the price for buying (offer price) and the price for selling (bid price) a stock or security.
Implicit Transaction Costs (Money Markets Instruments)	Implicit transaction costs for short-term fixed income securities have been calculated using the spread methodology. That is: the difference between the price for buying (offer price) and the price for selling (bid price) a stock or security.
Anti Dilution Levies (ADL)	Have been backed out from the transaction costs calculations, for the below Fund ranges : Authorised Unit Trusts, Managed Pension Funds Limited, SSGA Liquidity Plc, SSGA Luxembourg SICAV, SSGA Qualified Trust, State Street Authorised Contractual Scheme, State Street Global Advisors Gross Roll Up Unit Trust, State Street ICAV, State Street Ireland Unit Trust, State Street Spectrum Unit Trust, WindWise Property Unit Trust, WindWise Qualified Funds Plc. Eg : reported transaction costs = Explicit Costs + Implicit Costs – ADL
SPDRs Primary Market Transactions	The impact of transactions in the primary market has been adjusted for, as below. For Fixed Income Funds the Anti Dilution Levies have been backed out (please see ADL section). For Equity Funds : Primary Market trades have been excluded from transaction costs calculations.
3rd Party Payments Received	Third Party payments received by investment firms in connection with the investment service provided.
Total Service Cost	Costs related to the provision of an investment service.

Portfolio Turnover Ratio Information

This document is dated 31 December 2022.

1 year PTR = 0.0%

The portfolio turnover ratio has been calculated by dividing the lesser of amounts of purchases or sales of portfolio securities by the average net asset value of the portfolio for the period.

Derivatives as well as called securities, maturities and redemptions were excluded from the buys and sells totals.

The account pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs. These costs affect the Fund’s performance.

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