

# Solving Your Cash Needs

## Amplifying Your Investment in GBP

State Street Global Advisors offers a range of liquidity funds to investors looking for cash solutions. Our range of LVNAV and PDCNAV offerings provides the cash investor with options to suit individual requirements.

Figure 1 **A Range of Cash Funds and Strategies**

Objective	Time Horizon	Solution
<b>Daily Operating Cash</b> Cash required for day-to-day access. Principal protection and same-day liquidity are priorities.	1 Day-60 Days	<b>Institutional Money Market Funds — LVNAV and Government</b> Institutional money market funds provide capital preservation, liquidity and transparency

Figure 2 **Fund Comparison**

Fund	GBP Government Liquidity Fund	GBP Liquidity LVNAV Fund
Structure	OEIC-UCITS	OEIC-UCITS
Domicile	Ireland	Ireland
Regulator	The Central Bank of Ireland	The Central Bank of Ireland
Currency	GBP	GBP
Benchmark	SONIA Compounded Index	SONIA Compounded Index
SFDR Classification	6	8
AUM*	£36m	£5,606m
Dealing Frequency	Daily	Daily
Settlement	T+0	T+0
Trading Deadline	10:30am London/Dublin	1.30pm London/Dublin
Recommended Minimum Investment Period	1 day +	1 day +
Rating **	AAA	AAA
Share Price	Constant NAV	Constant NAV***
Valuation Method	Amortised Cost	Amortised cost for assets < 75 days
Fund Valuation	2 decimal places — £1.00	2 decimal places — £1.00
Asset Maturity	Max 397 days	Max 397 days
Max WAM	60 days	60 days
Max WAL	120 days	120 days

Figure 2 **Fund Comparison** (Cont.)

<b>Fund</b>	<b>GBP Government Liquidity Fund</b>	<b>GBP Liquidity LVNAV Fund</b>
<b>Min Overnight Liquidity</b>	10%	10%
<b>Min Weekly Liquidity</b>	30%	30%
<b>Weekly Liquidity Eligible Assets</b>	Minimum 12.5% cash, reverse repo, deposits. Maximum 17.5% gov securities to 190 days	
<b>Eligible Investment Assets</b>	99.5% government assets, cash or reverse repo backed by Government Assets.	Including but not limited to; Bonds (fixed & floating) Money market instruments such as Certificates of Deposit, Euro commercial paper & Asset backed commercial paper, deposits, reverse repo, ABCP, other short-term MMF's.
<b>Diversification</b>	Max 100% per sovereign, agency or European supranational, across at least 6 issues, max 30% per issue; max 15% per reverse repo counterparty	Max 5% per issuer Max 10% Per Deposit Counterparty Max 15% Per Reverse Repo Counterparty

\* AUM as of 30April 2024.

\*\* Fund is rated by one or more credit rating agency. Standard & Poor's Rating Group, Moody's Investors Services, Fitch IBCA or an equivalent rating agency.

\*\*\* Converts to VNAV when mark-to-market valuation gap >20bps.

## About State Street Global Advisors

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\* Pensions & Investments Research Center, as of December 31, 2022.

† This figure is presented as of March 31, 2024 and includes ETF AUM of \$1,360.89 billion USD of which approximately \$65.87 billion USD is in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.

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