

State Street Defined Contribution Investment Options

Our team leverages a full range of institutional capabilities to enhance retirement outcomes.

		Collective Investment Trust			
		Non-Lending		Lending	
Strategy	Mutual Fund	Net of Fee	Gross of Fee*	Net of Fee	Gross of Fee*

Target Date Funds

State Street Target Retirement	•	•	•	•	•
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Equity

Index Domestic

Dow Jones U.S. Completion Total Stock Market Index SM		•			
Dow Jones U.S. Total Stock Market Index SM		•	•	•	•
MSCI USA Index			•		
Nasdaq-100 Index [®]		•	•		
Russell 1000 [®] Growth Index		•	•		•
Russell 1000 Index		•	•	•	
Russell 1000 Value Index		•	•		•
Russell 2000 [®] Growth Index		•			
Russell 2000 Index		•	•	•	•
Russell 2000 Value Index		•			
Russell 3000 [®] Index		•	•		•
Russell Small Cap Completeness [®] Index	•	•	•	•	•
S&P [®] 500 [®] Index	•	•	•	•	•
S&P MidCap 400 [®] Index		•	•	•	•

		Collective Investment Trust			
		Non-Lending		Lending	
Strategy	Mutual Fund	Net of Fee	Gross of Fee*	Net of Fee	Gross of Fee*

Equity (cont'd)

Active Domestic

Russell 1000 Growth Index	•				
Russell 2000 Index	•				•
S&P 500 Index	•	•	•		
State Street US Large Cap Low Volatility Index		•			

Index International

MSCI ACWI ex USA IMI Index	•	•	•	•	•
MSCI ACWI ex USA Index		•	•		•
MSCI ACWI ex USA Small Cap Index			•		•
MSCI ACWI IMI Index			•		•
MSCI ACWI Index		•	•		
MSCI EAFE 100% Hedged to USD Index	•				
MSCI EAFE Index		•	•	•	•
MSCI Emerging Markets Index	•	•	•	•	•
MSCI World ex USA Index			•	•	•

Active International

MSCI ACWI ex USA Index	•		•		
MSCI ACWI Index	•				
MSCI EAFE Index	•				
MSCI Emerging Markets Index	•		•		
MSCI World Index	•				
MSCI China Index	•				

Fixed Income

Index Domestic

Bloomberg Barclays 1-10 Year Government Inflation-Linked Bond Index			•		•
Bloomberg Barclays U.S. 1-3 Year Government/Credit Bond Index		•	•	•	•
Bloomberg Barclays U.S. 1-3 Year Treasury Bond Index			•		
Bloomberg Barclays U.S. 20+ Year STRIPS Index			•		
Bloomberg Barclays U.S. Aggregate Bond Index	•	•	•	•	•
Bloomberg Barclays U.S. Government/Credit Bond Index		•	•		
Bloomberg Barclays U.S. High Yield Very Liquid Bond Index			•		•
Bloomberg Barclays U.S. Intermediate Government Bond Index			•		
Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index		•	•		•
Bloomberg Barclays U.S. Long Credit Bond Index		•	•		•
Bloomberg Barclays U.S. Long Government Bond Index		•	•		•
Bloomberg Barclays U.S. Long Treasury Bond Index		•	•		•
Bloomberg Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index		•	•	•	•

		Collective Investment Trust			
		Non-Lending		Lending	
Strategy	Mutual Fund	Net of Fee	Gross of Fee*	Net of Fee	Gross of Fee*

Fixed Income (cont'd)

Active Domestic

Bloomberg Barclays U.S. Aggregate Bond Index	•				
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Index International

Citigroup World Government Bond Ex-U.S. Index			•		
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Alternatives

Bloomberg Roll Select Commodity Index SM			•		
Dow Jones U.S. Select REIT Index SM		•	•	•	
FTSE EPRA/NAREIT Developed Liquid Index			•		•
Real Asset Fund Index		•	•		
Real Return Ex-Natural Resource Fund Index		•	•		
S&P Global LargeMidCap Commodity and Resources Index			•		
S&P Global Infrastructures Index			•		

Balanced Funds

State Street Conservative Strategic Balanced Fund				•	•
State Street Moderate Strategic Balanced Fund				•	•
State Street Aggressive Strategic Balanced Fund				•	•
State Street Strategic Diversified Balanced Fund			•		

Cash

Cash Series Treasury Fund	•	•			
Cash Series U.S. Government Fund	•	•			
Cash Series Short Term Investment Fund	•	•			
Cash Series ESG Short Term Investment Fund	•				

* Gross of Fee applies to scenarios in which Investment Management (IM) fees are negotiated. Clients will need to work with a third party (e.g., a plan trustee) to strike a Net Asset Value (NAV), which will be embedded into the negotiated IM fee.

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Important Risk Information

The strategies listed within this document correspond to available State Street funds, as of July 31, 2018. Availability is subject to change. Different funds and share classes may be available for each strategy. Share classes may have differentiating fund and fee characteristics. Investors should read the prospectus of each fund carefully before investing.

This information should not be used or construed as an offer to sell, a solicitation of an offer to buy, or a recommendation for any security listed.

Funds investing a single sector may be subject to more volatility than funds investing in a diverse group of sectors.

Small company issues can be subject to increased volatility and considerable price fluctuations.

Investments in small-sized companies may involve greater risks than in those of larger, better known companies. Returns on investments in stocks of small companies could trail the returns on investments in stocks of larger companies.

Value stocks can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time. Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations.

Investments in emerging or developing markets may be more volatile and less liquid than investing in developed markets and may

involve exposure to economic structures that are generally less diverse and mature and to political systems which have less stability than those of more developed countries. REIT funds may be subject to a high degree of market risk due to lack of industry diversification. REIT funds may be subject to other risks including, but not limited to, changes in real estate values or economic conditions, credit risk and interest rate fluctuations and changes in the value of the underlying property owned by the trust and defaults by borrowers. Actively managed funds do not seek to replicate the performance of a specified index. Some of the funds are actively managed and may underperform its benchmarks. An investment in the Fund is not appropriate for all investors and is not intended to be a complete investment program. Investing in the strategy/Fund involves risks, including the risk that investors may receive little or no return on the investment or that investors may lose part or even all of the investment.

Non-diversified funds that focus on a relatively small number of stocks tend to be more volatile than diversified funds and the market as a whole. Investing in futures is highly risky. Futures positions are considered highly leveraged because the initial margins are significantly smaller than the cash value of the contracts. The smaller the value of the margin in comparison to the cash value of the futures contract, the higher the leverage. There are a number of risks associated with futures investing including but not limited to counterparty credit risk, currency risk, derivatives risk, foreign issuer exposure risk, sector concentration risk, leveraging and liquidity risks. Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss. Investments in mortgage securities are subject

to prepayment risk, which can limit the potential for gain during a declining interest rate environment and increase the potential for loss in a rising interest rate environment. Investing in high yield fixed income securities, otherwise known as "junk bonds," is considered speculative and involves greater risk of loss of principal and interest than investing in investment grade fixed income securities. These Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions. State Street Target Date Fund are designed for investors expecting to retire around the year indicated in each fund's name. When choosing a Fund, investors should consider whether they anticipate retiring significantly earlier or later than age 65 even if such investors retire on or near a fund's approximate target date. There may be other considerations relevant to fund selection and investors should select the fund that best meets their individual circumstances and investment goals. The funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. The investment risks of each Fund change over time as its asset allocation changes.

The performance and risks of each State Street Target Retirement Fund and the State Street Target Retirement Income Fund will directly correspond to the performance and risks of the underlying funds in which it invests and in proportion to each Fund's allocation to each of these underlying funds. By investing in many underlying funds, the State Street Target Retirement Funds and Target Retirement Income Fund have exposure to the risks of many different areas of the market. 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

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