

State Street Institutional Treasury Money Market Fund — Administration Class

Fund Objective

The investment objective of State Street Institutional Treasury Money Market Fund is to seek a high level of current income consistent with preserving principal and liquidity and the maintenance of a stable \$1.00 per share net asset value ("NAV").

Investment Strategy

The Treasury Fund attempts to meet its investment objective by investing only in U.S. Treasury bills, notes and bonds (which are direct obligations of the U.S. government). The Fund invests in accordance with regulatory requirements applicable to money market funds, which require, among other things, the Fund to invest only in short-term securities (generally, securities that have remaining maturities of 397 calendar days or less), to maintain a maximum dollar-weighted average maturity of sixty (60) days or less, and to meet requirements as to portfolio diversification and liquidity. The Fund seeks to achieve its investment objective by investing substantially all of its investable assets in the Treasury Portfolio, which has substantially similar investment policies to the Fund. When the Fund invests in this "master-feeder" structure, the Fund's only investments are shares of the Portfolio, and it participates in the investment returns achieved by the Portfolio.

Key Facts

| | |
|---------------------------------------|------------------|
| Ticker Symbol | SSKXX |
| CUSIP | 857492631 |
| Net Expense Ratio ¹ | 0.36% |
| Net Assets | \$15,724,413,774 |
| Weekly Liquid Assets | 100% |
| 7 Day Yield ² | 3.35% |
| 7 Day Yield (Subsidized) [†] | 3.35% |
| Inception | July 30, 2018 |
| S&P Fund Rating* | AAAm |
| Fitch Fund Rating* | AAAmf |
| Moody's Fund Rating* | Aaa-mf |
| Trading Deadline | 2:30 PM (ET) |

| Fund Composition | Amortized Cost (%) |
|------------------|--------------------|
| Treasury Debt | 100.00 |

| Maturity Ladder | Amortized Cost (%) |
|-----------------|--------------------|
| 2 - 30 Days | 49.01 |
| 31 - 60 Days | 16.92 |
| 61 - 90 Days | 5.26 |
| Over 90 Days | 28.81 |

| | Apr 2025 | May 2025 | Jun 2025 | Jul 2025 | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 | Jan 2026 | Feb 2026 | Mar 2026 |
|---------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Monthly Yield History (%) | 3.98 | 3.98 | 3.96 | 3.96 | 3.95 | 3.85 | 3.74 | 3.65 | 3.51 | 3.39 | 3.36 | 3.35 |

30 Day Yield: An annualized yield that is calculated by dividing the investment income earned by the fund less expenses over the most recent 30-day period by the current maximum offering price. Yield quotations more closely reflect the current earnings of money market funds than the total return quotations. **Past performance is not a reliable indicator of future performance.** The yield quotation more closely reflects the current earnings of the money market fund than the total return quotations.

Not FDIC Insured. No Bank Guarantee. May Lose Value.

| Maturity (As Of 03/31/2026) | Apr 2025 | May 2025 | Jun 2025 | Jul 2025 | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 | Jan 2026 | Feb 2026 | Mar 2026 |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Weighted Average Maturity (Days) | 47 | 53 | 54 | 52 | 49 | 53 | 53 | 49 | 49 | 53 | 53 | 51 |
| Weighted Average Life (Days) | 108 | 109 | 107 | 103 | 102 | 109 | 102 | 89 | 82 | 92 | 95 | 95 |

¹ Total Annual Fund Operating Expense Waivers. SSGA FM, as the investment adviser to each Fund is contractually obligated, through April 30, 2026 (i) to waive up to the full amount of the advisory fee payable by each Fund, and/or (ii) to reimburse a Fund for expenses to the extent that Total Annual Fund Operating Expenses (exclusive of non-recurring account fees, interest, taxes, extraordinary expenses, acquired fund fees, any class-specific expenses, such as distribution, shareholder servicing, sub-transfer agency and administration fees) exceed 0.07% of average daily net assets on an annual basis (the "Total Annual Fund Operating Expense Waiver"). The Total Annual Fund Operating Expense Waiver may not be terminated prior to April 30, 2026 with respect to any Fund except with approval of the Fund's Board of Trustees.

² 7 Day Yield is as of the 7-day period ending the last business day of the month indicated. The yield quotation stated above more closely reflects the current earnings of the Fund than the total return quotation.

[†] The subsidized yield reflects the yield calculation with voluntary reduction currently in effect. Without the reduction returns would have been lower.

* All portfolio information provided is as of the date referenced, unless otherwise noted, and is subject to change. Ratings by S&P, Moody's, and Fitch apply to the credit quality of a portfolio and are not a recommendation to buy, sell or hold securities of a fund, are subject to change, and do not remove market risks associated with investments in the fund. For complete information on the methodology and definitions used by each rating agency, please visit the following websites; S&P- www.standardandpoors.com, Moody's- www.moody.com, Fitch- www.fitchratings.com

statestreet.com/im

Information Classification: General

State Street Global Advisors (SSGA) is now State Street Investment Management. Please go to statestreet.com/im for more information.

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Distribution Calculations: (Security Distribution, Quality Distribution, Maturity Distribution and Sector Distribution) are measured on a trade date basis and exclude uninvested cash from the market value used to compute the percentage calculations.

Credit ratings in this material are the most recent available. No other rating agencies are used.

Important Risk Information

State Street Global Advisors Funds Management, Inc. ("SSGA FM") serves as the investment adviser

to the Fund.

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.

90-day Treasury bills are insured and guaranteed by the government. Treasury bills maintain a stable value if held to maturity, but returns are generally only slightly above the inflation rate. Investing involves risk including the risk of loss of principal.

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An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or another government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. The Fund may impose a fee upon the sale of your shares because of market conditions or other factors.

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Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1.877.521.4083 or download a prospectus now from www.ssga.com/cash. Read it carefully before investing.

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