

Fund Objective

The State Street Active Core Bond Fund (the "Fund") seeks to provide maximum income consistent with prudent investment management and the preservation of capital.

Process

The Fund seeks to achieve its investment objective by investing at least 80% of its net assets (plus any borrowings for investment purposes) under normal circumstances in debt securities.

The Fund invests primarily in a variety of investment-grade debt securities, such as mortgage-backed securities, corporate bonds, U.S. Government securities and money market instruments. The Fund normally has a weighted average effective maturity of approximately five to ten years, but is subject to no limitation with respect to the maturities of the instruments in which it may invest.

U.S. Government securities are securities that are issued or guaranteed as to principal and interest by the U.S. Government or one of its agencies or instrumentalities. Some U.S. Government securities are backed by the full faith and credit of the U.S. Government, such as U.S. Treasury bills and notes and obligations of the Government National Mortgage Association ("Ginnie Mae"). Other U.S. Government securities are neither issued by nor guaranteed by the full faith and credit of the U.S. Government, including those issued by the Federal National Mortgage Association ("Fannie Mae") and the Federal Home Loan Mortgage Corporation ("Freddie Mac"). Fannie Mae and Freddie Mac have been operating under a conservatorship since 2008, with the Federal Housing Finance Agency acting as their conservator, and receive certain financing support from and have access to certain borrowing arrangements with the U.S. Treasury.

The portfolio managers seek to identify debt securities with characteristics such as:

- attractive yields and prices
- the potential for capital appreciation
- reasonable credit quality

The portfolio managers may consider selling a security when one of these characteristics no longer applies, or when valuation becomes excessive and more attractive alternatives are identified.

The Fund also may invest up to 20% of its net assets in high yield securities (also known as "junk bonds") and, to a lesser extent, in asset-backed securities, foreign (non-U.S.) and emerging market debt securities and equity securities.

The portfolio managers may also use various types of derivative instruments (primarily futures contracts and interest rate and credit default swaps) to manage yield, interest rate exposure (also known as duration) and exposure to credit quality, and to gain or hedge exposure to certain securities, indices or market segments.

The Fund may engage in active and frequent trading of its portfolio securities.

Key Features

- Team based decision making by experienced investment professionals

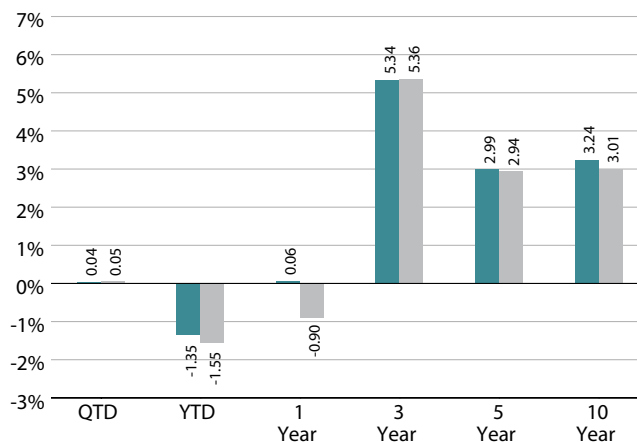
Total Return

	Fund at NAV	Bloomberg Barclays U.S. Aggregate Bond Index
Cumulative		
QTD	0.04%	0.05%
YTD	-1.35	-1.55
Annualized		
1 Year	0.06	-0.90
3 Year	5.34	5.36
5 Year	2.99	2.94
10 Year	3.24	3.01

Gross Expense Ratio	0.55%
Net Expense Ratio	0.54%
30 Day SEC Yield	1.43%
30 Day SEC Yield (Unsubsidized)	1.43%
Maximum Sales Charge	-

Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and value of shares will fluctuate. Upon redemption, shares may be worth more or less than the original cost. The current performance may be higher or lower than the quoted performance. Call 1-800-242-0134 or visit us online at www.ssga.com for the most recent month-end performance results. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index.

Performance vs Benchmark



■ State Street Active Core Bond Fund - Service Class
 ■ Bloomberg Barclays U.S. Aggregate Bond Index

Definitions: NAV is market value of a mutual fund's or ETFs total assets, minus liabilities, divided by the number of shares outstanding.

Bloomberg Barclays U.S. Aggregate Bond Index is an unmanaged, market value weighted index of investment - grade debt issues, including government, corporate, asset-backed and mortgage-backed securities, with maturities of more than 1 year. Investors cannot invest directly in an index. The returns of each index do not reflect the actual cost of investing in the instruments that comprise it.

Characteristics

Effective Average Maturity	7.96
Number of Holdings	1,200
Portfolio Duration	6.90

Top 10 Holdings

UNITED STATES TREASURY	26.25%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	14.54
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION II	4.61
FEDERAL HOME LOAN MORTGAGE CORPORATION	1.32
GS MORTGAGE SECURITIES TRUST GSMS_19-GSA1	1.11
MORGAN STANLEY	1.06
FEDERAL HOME LOAN MORTGAGE CORPORATION - GOLD	1.02
WELLS FARGO & COMPANY	0.90
BANK BANK_17-BNK7	0.85
CITIGROUP INC	0.78

Sector Weights

MBS Passthrough	33.53%
Treasuries	26.32
Industrial	20.83
Financial Institutions	11.97
Utility	2.52
ABS	0.76
OTHER	4.06

Totals may not equal 100 due to rounding.

Key Facts

Inception Date:	September 30, 2005
Net Asset Value	\$9.82
Total Net Assets (000)	\$120
Ticker Symbol	SSFSX
CUSIP	85749F830
Primary Benchmark	Bloomberg Barclays U.S. Aggregate Bond Index
Investment Manager	SSGA Funds Management, Inc.
Distributor	State Street Global Advisors Funds Distributors, LLC

The purpose of Moody's and Standard & Poor's credit ratings is to provide investors with a current opinion of the creditworthiness of which issuers or borrowers may be gauged and an indication of their capacity to meet financial obligations. Moody's uses nine ratings from least credit risk to greatest risk: i.e. Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C. Baa and above are generally considered "investment grade" and Ba and below are considered "speculative". S&P's ratings range from AAA, AA, A, BBB, BB, B, CCC, R. BBB and above are generally considered "secure" and BB and below are considered "vulnerable". For more information about the credit ratings visit <https://www.moodys.com/researchandratings> or www.standardandpoors.com/ratings

The securities information regarding holdings, allocations and other characteristics are presented to illustrate examples of securities that the Fund has bought and the diversity of areas in which the Fund may invest as of a particular date. It may not be representative of the Fund's current or future investments and should not be construed as a recommendation to purchase or sell a particular security. Please visit us online at www.ssga.com for the most recent portfolio holdings information.

"Cash Equivalents" includes an investment in the State Street Institutional Government Money Market Fund. "Other" includes accruals. As of 07/01/2016 SSGA Funds Management, Inc. is the investment advisor of the Fund. SSGA Funds Management, Inc. is also the investment advisor of the State Street Institutional Government Money Market Fund.

Considering the risks: Interest rate movements, unscheduled mortgage prepayments and other risk factors will affect the fund's share price and yield. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in the fund adjust to a rise in interest rates, the fund's share price may decline. The price of a bond is affected by the issuer's or counterparty's credit quality. Changes in an entity's financial condition and general economic conditions can affect its ability to honor financial obligations and therefore its credit quality. Lower quality bonds are generally more sensitive to these changes than higher quality bonds. These and other risk considerations are discussed in the Fund's prospectus.

There is a risk of loss from an investment in securities.

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Before investing in the Fund, you should carefully consider the Fund's investment objectives, risks, fees and expenses. For a free copy of a prospectus and summary prospectus which contains this and other information, please visit our website at www.ssga.com or call 1-800-242-0134. Please read the Fund prospectus and summary prospectus carefully before investing.

Information Classification: General

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