

State Street Small/ Mid Cap Equity Index Fund - Class K

SSMKX

Fact Sheet
Equity

As of 03/31/2025

Fund Objective

The State Street Small/Mid Cap Equity Index Fund seeks to provide investment results that, before expenses, correspond generally to the total return of an index that tracks the performance of mid to small capitalization exchange traded U.S. equity securities.

Process

The Fund seeks to achieve its investment objective by investing substantially all of its investable assets in the State Street Small/Mid Cap Equity Index Portfolio ("the Portfolio"), a separate series of the State Street Institutional Investment Trust, with an identical investment objective as the Fund and that has substantially similar investment policies, strategies and risks, to the Fund. Under normal market conditions, the Portfolio invests at least 80% of its net assets (plus borrowings, if any) in stocks in the Index. The Fund is not managed according to traditional methods of "active" investment management, which involve the buying and selling of securities based upon economic, financial and market analysis and investment judgment. Instead, the Fund, using a "passive" or "indexing" investment approach, seeks to provide investment results that, before expenses, correspond generally to the total return of the Index.

Key Features

- Broad exposure to US small-cap and mid-cap equities
- Managed by an industry leader in index solutions

About This Benchmark

The Russell Small Cap Completeness[®] Index measures the performance of the Russell 3000[®] Index companies excluding S&P 500 constituents. The Russell Small Cap Completeness[®] Index is constructed to provide a comprehensive and unbiased barometer of the extended broad market beyond the S&P 500 exposure. The index is completely reconstituted annually to ensure new and growing equities are included.

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

Fund Information

Inception Date	August 11, 2015
Net Asset Value	\$276.97
Total Net Assets (000)	\$552,250
CUSIP	85749T400
Primary Benchmark	Russell Small Cap Completeness Index
Distributor	State Street Global Advisors Funds Distributors, LLC
Investment Manager	SSGA Funds Management, Inc.

Total Return (As of 03/31/2025)		
	Fund at NAV (%)	Index (%)
Cumulative		
QTD	-8.39	-8.41
YTD	-8.39	-8.41
Annualized		
1 Year	0.11	0.06
3 Year	3.30	3.14
5 Year	15.65	15.67
Since Fund Inception	8.68	8.73
Gross Expense Ratio (%)		
		0.156
Net Expense Ratio^ (%)		
		0.045
30 Day SEC Yield (%)		
		1.45
30 Day SEC Yield (Unsubsidized) (%)		
		1.37
Maximum Sales Charge (%)		
		-

Past performance is not a reliable indicator of future performance. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. All results are historical and assume the reinvestment of dividends and capital gains. Visit www.ssga.com for most recent month-end performance. Performance of an index is not illustrative of any particular investment. It is not possible to invest directly in an index. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect capital gains and losses, income, and the reinvestment of dividends. 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 that does not take into account expense ratio subsidizations.

[^]The Fund's investment adviser, SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM"), is contractually obligated until April 30, 2025, separately with respect to each of the Fund and the Portfolio, (i) to waive up to the full amount of the advisory fee payable by the Fund or the Portfolio, and/or (ii) to reimburse the Fund or the Portfolio to the extent that Total Annual Fund Operating Expenses (exclusive of non-recurring account fees, interest, taxes, extraordinary expenses, and distribution, shareholder servicing, and sub-transfer agency fees and, with respect to the Portfolio, acquired fund fees) exceed 0.045% of the Fund's and 0.03% of the Portfolio's average daily net assets on an annual basis. This waiver and/or reimbursement may not be terminated prior to April 30, 2025 except with approval of the Fund/Portfolio's Board of Trustees.

Characteristics

Index Dividend Yield	NA
Price/Earnings Ratio FY1	16.60
Number of Holdings	2,457
Price/Book Ratio	2.06
Weighted Average Market Cap \$M	\$14,316.05

Top 10 Holdings	Weight (%)
Spotify Technology SA	1.07
AppLovin Corp. Class A	0.92
MicroStrategy Incorporated Class A	0.88
CRH public limited company	0.80
Marvell Technology Inc.	0.70
Cheniere Energy Inc.	0.69
Snowflake Inc. Class A	0.61
Alnylam Pharmaceuticals Inc	0.46
Cloudflare Inc Class A	0.46
Coinbase Global Inc. Class A	0.46

Sector Weights	Weight (%)
Industrials	19.26
Financials	17.86
Technology	16.82
Consumer Discretionary	14.59
Health Care	11.62
Real Estate	6.03
Energy	4.36
Basic Materials	3.07
Consumer Staples	2.77
Utilities	2.19
Telecommunications	1.43

Totals may not equal 100 due to rounding.

Characteristics, Holdings and Sector Weights shown are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

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Information Classification: General

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Glossary

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

Price/Earnings Ratio FY1 is the closing price divided by the sum of the forecasted fiscal year earnings per share.

Price/Book Ratio is the current market price of the stock divided by the most recently reported book value for the prior fiscal year.

Important Risk Information

Investing involves risk including the risk of loss of principal.

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This communication is not intended to be an investment recommendation or investment advice and should not be relied upon as such. The Fund's investments are subject to changes in general economic conditions, general market fluctuations and the risks inherent in investment in securities markets. Investment markets can be volatile and prices of investments can change substantially due to various factors including, but not limited to, economic growth or recession, changes in interest rates, changes in the actual or perceived creditworthiness of issuers, and general market liquidity. The Fund is subject

to the risk that geopolitical events will disrupt securities markets and adversely affect global economies and markets. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, or other events could have a significant impact on the Fund and its investments.

Derivative investments may involve risks such as potential illiquidity of the markets and additional risk of loss of principal. These investments may have difficulty in liquidating an investment position without taking a significant discount from current market value, which can be a significant problem with certain **lightly traded securities**.

Investments in **small-sized, mid-sized and micro-cap companies** may involve greater risks than in those of larger, better known companies.

Equity securities may fluctuate in value and can decline significantly in response to the activities of individual companies and general market and economic conditions.

Passively managed funds invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

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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 1-800-997-7327 or visit ssga.com. Read it carefully.

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Tracking Number: 5985826.2.7.AM.RTL
Expiration Date: 07/31/2025
20250415/17:17