It's your retirement.
Make it personal. And keep it on target.

That's what Target Retirement Funds are designed to do—make it easier to invest during your working years and help you achieve your goals during your retirement. A Target Retirement Fund uses an investment strategy based on a targeted exposure to a mix of underlying stock and bond funds and is managed by professionals who adjust that mix over time to become more conservative as the designated retirement date approaches.

Want to learn more?
Click on the four boxes. With these four simple steps, you can get started planning your retirement goals.

1. Imagine it
An easier way to invest?

2. Select it
How do I choose a Target Retirement Fund?

3. Check it
Am I on the right track?

4. Live it
How can I make real progress?

Learn more GO

1. Imagine it

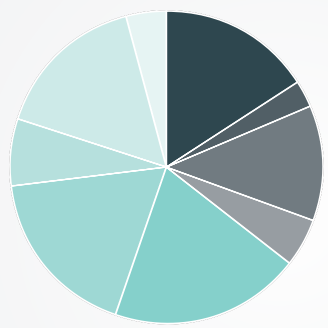
An easier way to invest?

Managing a retirement savings portfolio takes time and skill. You have to pick the right mix of investments and monitor them carefully. Target Retirement Funds are designed to make it easier to invest appropriately for your age because professionals make the complicated investment decisions, choosing and adjusting the mix of underlying stock and bond funds in the target retirement fund.

What you get is:

- An investment strategy designed to help you meet your target retirement date
- Diversification (a broad mix of investments) for various stages of life
- A fund that adjusts its risk exposure over time

Example of diversification



For illustrative purposes only

State Street Target Retirement Funds are comprised of underlying State Street stock and bond funds. Depending on a fund's target retirement year, the mix of stock and bond funds in the target retirement fund will change.

Stock funds:

- State Street Equity 500 Index Fund
- State Street Global All Cap Equity ex-U.S. Index Fund
- SPDR® Dow Jones® Global Real Estate ETF
- State Street Small/Mid-Cap Equity Index Fund

Bond funds:

- State Street Aggregate Bond Index Fund
- SPDR® Bloomberg Barclays 1-10 Year TIPS ETF
- SPDR® Portfolio Short Term Treasury ETF
- SPDR® Bloomberg Barclays High Yield Bond ETF
- SPDR® Portfolio Short Term Corporate Bond ETF
- SPDR® Portfolio Long Term Treasury ETF

Diversification does not ensure a profit or guarantee against loss.
Asset class diversification is limited in Target Retirement Funds targeting short or long time horizons.

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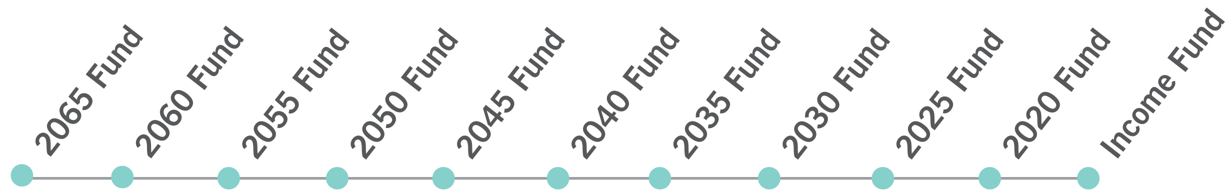
2. Select it
How do I choose?

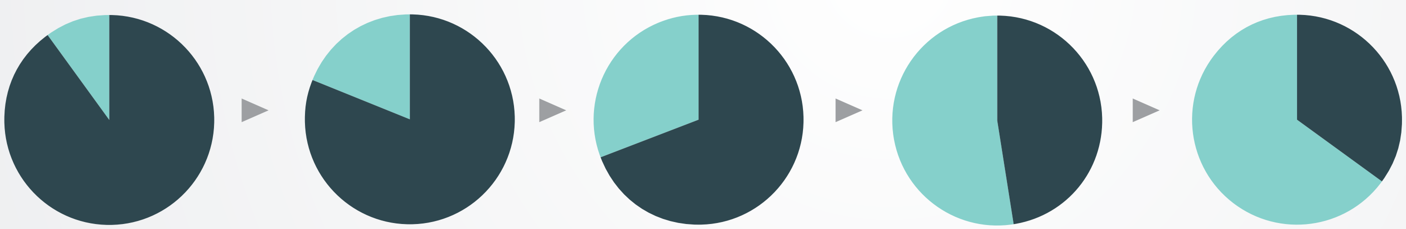
It takes just one decision to get started in the State Street Target Retirement Funds.

Simply choose the fund with the date closest to when you expect to retire.



How does it work? Here's how a Target Retirement Fund might evolve over time. Let's say a hypothetical 35-year-old investor, Sharon, hopes to retire at age 65. She has about 30 years until retirement and chooses the 2050 Target Retirement Fund. As the year 2050 approaches, and continuing 5 years after, the fund manager will gradually reduce the stock fund investments and increase the bond fund investments to help reduce risk. In fact, five years after the target retirement date, the portfolios automatically transition into the Income Fund.

Example of the change in mix of stock and bond funds over time.



30 years to retirement ▸ 20 years to retirement ▸ 10 years to retirement ▸ Target retirement date reached ▸ 5 years after target retirement date

■ Stock funds (including real estate)

■ Bond funds

The example shown is intended for illustrative purposes only. The allocation will vary depending on the fund. A Fund's target asset allocations may be changed at any time and actual asset allocations may differ.

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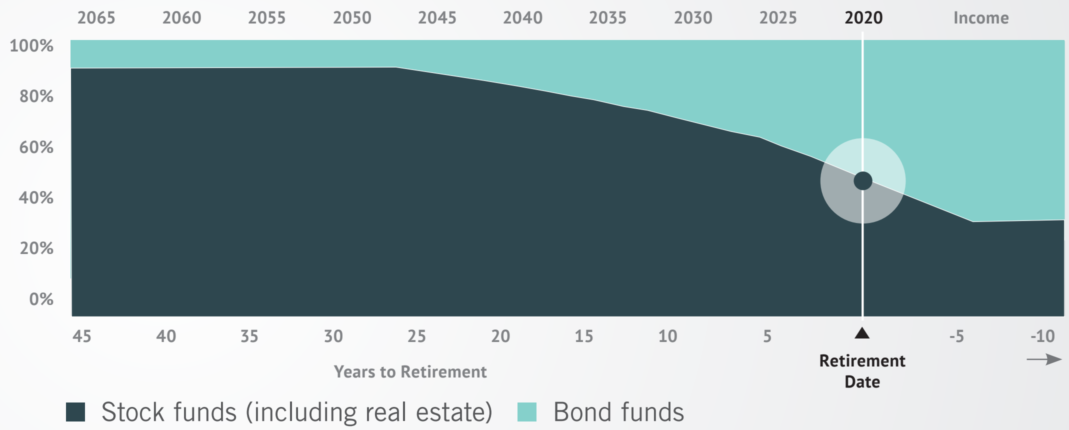
3. Check it
Am I on track?

Even after you've made your choice, it's important to understand how your Target Retirement Fund invests so you know what to expect. For example, the Target Retirement Funds with longer time horizons, such as the 2050 Fund and 2060 Fund, typically invest more in stock funds to pursue growth. Those with shorter time horizons, like the 2020 Fund and Income Fund, typically invest more in bond funds to focus on helping to preserve savings and to limit ups and downs while in retirement. Remember that the values of stock funds generally fluctuate more significantly than the values of bond funds.

Shifting gears? Target Retirement Funds are designed to adjust automatically to your investing timeframe. But you still need to stay in touch with your retirement needs. And if they change, you need to change your plan. If it looks like you may not have enough money to retire, find ways to save more. If your tolerance for risk changes, make sure your current Target Retirement Fund matches your needs. Or, if your anticipated retirement date changes, you might need to change your Target Retirement Fund selection to match your new timeframe.

State Street Target Retirement Funds



The example shown above is intended for illustrative purposes only. The allocation will vary depending on the strategy. A Fund's target asset allocations may be changed at any time and actual asset allocations may differ.

Learn more GO

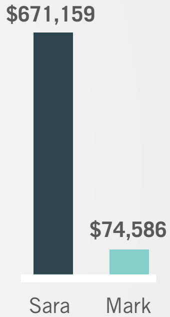
4. Live it

How can I make real progress?

This is your retirement—so invest in yourself. Target Retirement Funds can help you invest wisely, by making it easier to get an investment portfolio designed for your target retirement year. Because your financial well-being is really up to you. **Save more—and start early. Many financial planners suggest saving at least 15% of your gross salary for retirement each year.**[1]

See how starting to save sooner makes a huge difference to your bottom line.

	Saves:	Starts saving:	Stops saving:	Total at age 65
Sara	$5,000/yr	Age 25	Age 65	**$671,159***
Mark	$5,000/yr	Age 55	Age 65	$74,586*



*Assumes 5% return compounded annually. This is not a reflection of the past performance of any Target Retirement Fund and is not a projection or guarantee of the future performance of any Target Retirement Fund. Returns of Target Retirement Funds may differ substantially from the rate of return illustrated and may be negative.

The information contained above is for illustrative purposes only.

Spend sensibly. Prioritize your spending now and in retirement. Expect inflation (the rising cost of goods and services) to make everything more expensive over time. Plan accordingly. And review your saving and investment strategies regularly. Be prepared to make adjustments as your priorities change. It's important to note that the principal value of a Target Retirement Fund is not guaranteed at any time, including at the target date.

[1] Center for Retirement Research at Boston College, 2014.

Learn more GO

How to invest

Plan for a comfortable retirement in 3 simple steps:

Step 1 — Save more

Invest in yourself and increase your savings contribution rate. Many financial experts recommend that you save at least 15% of your gross salary for retirement each year.[2]

Step 2 — Invest wisely

Make retirement investing easier with State Street Target Retirement Funds or build and manage your own portfolio.

Step 3 — Educate yourself

Want to find more information?

Online: Click the ‘Learn More’ button below, or visit https://www.ssga.com/us/ic/fund-finder

Learn more

GO

[2] Center for Retirement Research at Boston College, 2014.

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Investors should carefully consider all of the investment alternatives available and consult with their financial advisor before choosing to invest.

Important Risk Information:

Asset Allocation is a method of diversification which positions assets among major investment categories. Asset Allocation may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss. Assumptions and forecasts used by the Adviser in developing the Fund's asset allocation glide path may not be in line with future capital market returns. There is no guarantee that investors will achieve their retirement goals.

SSGA Target Date Funds 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 Target Date 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 Target Date Fund change over time as its asset allocation changes.

The Fund is subject to substantially the same risks as those associated with the direct ownership of the securities or other assets represented by the investment vehicles in which the Fund invests. The values of **debt securities** may decrease as a result of many risk factors. For example, increases in real interest rates can cause the price of inflation-protected debt securities to decrease and interest payments in these securities can be unpredictable. **High yield fixed income securities** involve greater risk of loss than investing in investment grade fixed income securities.

Investing in **foreign securities**, especially emerging market securities, may involve greater risk than investing in U.S. securities, including political and economic risks and the risk of currency fluctuations.

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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 visit https://www.ssga.com/us/ic/fund-finder. Read it carefully.

Not FDIC Insured • No Bank Guarantee • May Lose Value