

State Street U.S. Core Equity Fund - No share class

SSAQX

Fact Sheet
Equity

As of 03/31/2024

Fund Objective

The State Street U.S. Core Equity Fund (the "Fund") seeks to provide long-term growth of capital.

Process

Under normal circumstances, the Fund seeks to achieve its investment objective by investing at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of U.S. companies, such as common and preferred stocks. The Fund considers a company to be a U.S. company if it generates at least 50% of its revenues or profits from business activities in the U.S., has at least 50% of its assets situated in the U.S., or has the principal trading market for its securities in the U.S. At times, the Fund's investments may be focused in one or more market sectors, such as technology. The Fund will provide shareholders with at least sixty (60) days' notice prior to any change in its 80% investment policy.

Through fundamental company research involving analyzing financial statements and other information about a company, the portfolio managers primarily seek to identify securities of large and medium sized companies (meaning companies with market capitalizations of \$2 billion or more) that they believe have desirable characteristics for the Fund such as:

- low valuations in relation to their peers, the market, their historical valuations or their growth rate potential;
- appropriate capital structures (i.e., in the opinion of the Adviser, appropriate levels of debt and financial leverage under the circumstances); and/or
- high quality management focused on generating shareholder value.

The portfolio managers may consider selling a security when one of these characteristics no longer applies, when the portfolio managers believe that the valuation has become excessive, or when more attractive alternatives are identified.

The Fund also may invest up to 15% of its net assets (plus any borrowings for investment purposes) in foreign securities and

up to 20% of its net assets (plus any borrowings for investment purposes) in debt securities. The portfolio managers may also use various types of derivative instruments (such as futures, options and forward contracts) to gain or hedge exposure to certain types of securities as an alternative to investing directly in or selling such securities. The Fund may short sell securities. The Fund may also invest in real estate investment trusts ("REITs"), and other registered investment companies, including exchange-traded funds ("ETFs").

Key Features

- Team based decision making by experienced investment professionals

Fund Information

Inception Date	January 01, 1980
Net Asset Value	\$77.04
Total Net Assets (000)	\$7,206,791
CUSIP	85749T731
Primary Benchmark	S&P 500 Index
Distributor	State Street Global Advisors Funds Distributors, LLC
Investment Manager	SSGA Funds Management, Inc.

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

Performance (As of 03/31/2024)		
	Fund at NAV (%)	Index (%) ¹
Cumulative		
QTD	12.48	10.56
YTD	12.48	10.56
Annualized		
1 Year	35.74	29.88
3 Year	12.16	11.49
5 Year	16.72	15.05
10 Year	13.07	12.96
Gross Expense Ratio (%)		
		0.14
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. The gross expense ratio is the fund's total annual operating expenses ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus.

¹ Primary Benchmark is S&P 500 Index.

Characteristics

Active Share	46.00%
Index Dividend Yield	1.39%
Price/Earnings Ratio FY1	20.92
Number of Holdings	93
Price/Book Ratio	5.50
Weighted Average Market Cap \$M	\$897,457.00

Top 10 Holdings	Weight (%)
MICROSOFT CORPORATION	7.69
NVIDIA CORPORATION	6.04
APPLE INC	5.24
ALPHABET INC	5.04
AMAZON.COM INC	4.57
META PLATFORMS INC	3.14
MASTERCARD INC	1.97
MERCK & CO INC	1.95
BROADCOM INC	1.92
UNITEDHEALTH GROUP INC	1.81

Sector Weights	Weight (%)
Information Technology	30.57
Health Care	13.88
Financials	12.85
Communication Services	10.00
Consumer Discretionary	8.35
Industrials	7.73
Consumer Staples	5.65
Energy	3.73
Materials	2.71
Utilities	2.44
Real Estate	1.20
Cash Equivalents & Other	0.80
Accrued Income	0.09

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

State Street Global Advisors
One Iron Street, Boston MA 02210
T: +1 866 787 2257

Glossary

Weighted average market cap (\$M) is a stock market index weighted by the market capitalization of each stock in the index. In such a weighting scheme, larger companies account for a greater portion of the index.

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

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.

Investing involves risk including the risk of loss of principal.

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

Because of their narrow focus, financial sector funds tend to be more volatile. Preferred Securities are subordinated to bonds and other debt instruments, and will be subject to greater credit risk. The municipal market can be affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities. The fund may contain interest rate risk (as interest rates rise bond prices usually fall); the risk of issuer default; inflation risk; and issuer call risk. The Fund may invest in U.S. dollar-denominated securities of foreign issuers traded in the United States.

The value of the debt securities may increase or decrease as a result of the following: market fluctuations, increases in interest rates, inability of issuers to repay principal and interest or illiquidity in the debt securities markets; the risk of low rates of return due to reinvestment of securities during periods of falling interest rates or repayment by issuers with higher coupon or interest rates; and/or the risk of low income due to falling interest rates. To the extent that interest rates rise, certain underlying obligations may be paid off substantially slower than originally anticipated and the value of those securities may fall sharply. This may result in a reduction in income from debt securities income.

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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 top ten holdings do not include money market instruments and/or futures contracts. Depository receipts are normally combined with the underlying security. The securities cited may not represent the Fund's current or future holdings and should not be construed as a recommendation to purchase or sell a particular security. The figures presented do not include the Fund's entire investment portfolio and may change at any time. 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 State Street Global Advisors is the investment advisor of the Fund. SSGA Funds Management, Inc. serves as the investment advisor of the State Street Institutional Government Money Market Fund. 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.

Considering the risks: A principal risk of investing in the Fund is the risk that the value of equity securities may decline. While stocks have historically outperformed other asset classes over the long term, they tend to fluctuate over the short term as a result of factors affecting the individual companies, industries or the securities market as a whole. Securities with different characteristics tend to shift in and out of favor depending upon market and economic conditions. These and other risk considerations are discussed in the Fund's prospectus and summary prospectus. S&P 500® Index is an unmanaged, market capitalization-weighted index of 500 widely held U.S. stocks recognized by investors to be representative of the stock market in general. Standard & Poor's and S&P 500 are trademarks of the Standard & Poor's Financial Services LLC ("S&P").

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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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