



SSgA Global Equity ex U.S. Index Fund - Class A

SSgA Global Equity ex U.S. Index Fund Class A represents units of ownership in the SSgA Global Equity ex U.S. Index Non-Lending Series Fund.

The Fund seeks to offer broad, low cost exposure to stocks of companies in developed and emerging countries excluding the United States.

Investment Objective

The SSgA Global Equity ex U.S. Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the MSCI ACWI ex-USA Index (the "Index") over the long term.

Investment Strategy

The Fund is managed using a "passive" or "indexing" investment approach, by which SSgA attempts to match, before expenses, the performance of the Index. SSgA will typically attempt to invest in the securities comprising the Index in the same proportions as they are represented in the Index. In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSgA may employ a sampling or optimization technique to construct the portfolio in question. The Fund's returns may vary from the returns of the Index.

From time to time SSgA may purchase securities that are not yet represented in the Index or sell securities that have not yet been removed from the Index.

Key Facts

- Is passively managed
- May use futures and other derivatives
- May invest in other investment pools, including those managed by SSgA and its affiliates
- Is not a leveraged strategy
- Will not sell securities short

Risk Management

SSgA monitors the overall risk of the Fund, in order to avoid unintended risk relative to the Index. SSgA manages portfolio characteristics and transaction costs in a manner intended to provide a return as close as practicable to the benchmark return.

About SSgA

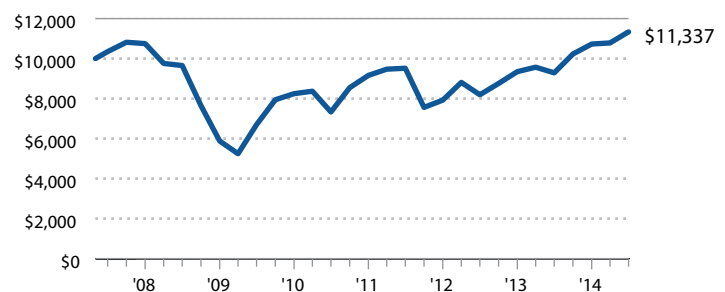
The Fund is managed by State Street Global Advisors (SSgA), the investment management division of State Street Bank and Trust Company, and a global leader in providing investment management solutions to clients worldwide. To learn more about SSgA, visit our web site at www.ssga.com.

Performance

Total Returns	Fund	Benchmark
Q2 2014	5.14%	5.03%
YTD	5.68%	5.56%
1 Year	22.06%	21.75%
3 Year	6.00%	5.73%
5 Year	11.10%	11.11%
10 Year	N/A	N/A
Inception to Date (01 May 2007)	1.77%	1.72%
Best Year Since Inception (2009)	40.26%	41.45%
Worst Year Since Inception (2008)	-45.32%	-45.53%

The returns are provided in accordance with the description of the fund's total expense ratio information that can be found on the last page under the fee disclosure section of the fact sheet. All returns greater than 1 year are annualized. Past performance is not a guarantee of future results. Current performance may be lower or higher than the performance shown above. Fund returns reflect all items of income, gain and loss and the reinvestment of dividends and other income and are calculated in US dollars. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income.

Growth of \$10,000



The hypothetical \$10,000 investment chart is plotted quarterly, and includes reinvestment of dividends and capital gains. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

The SSgA Global Equity ex U.S. Index Securities Non-Lending Series Fund Class A ("Class A") was offered to investors on 1 January 2009. Performance shown for Class A is from its inception date which is 29 May 2009 to the as of date above and reflects the Class A's fees as described in the last page under the fee section. Prior to 29 May 2009 performance shown is that of the SSgA Global Equity ex U.S. Index Securities Lending Series Fund Class I ("Class I") which reflects the Class I fees. Had Class A's fee been reflected to the performance calculated for the Class I, performance shown may have been lower. See the "Fee Disclosure" section on the last page for a complete description of the Total Annual Operating Expense Ratio of Class A.

The Fund is a collective investment trust and is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSgA or its affiliates.

The MSCI ACWI ex USA Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of approximately 1,800 stocks in selected markets with emerging markets representing approximately 20%. MSCI attempts to capture approximately 85% of the total market capitalizations in each country. The MSCI ACWI Ex-US Index is a trademark of MSCI Inc.

Please see the Fee Disclosure section on the last page for a complete disclosure of the Fund's total operating expense.

This fact sheet provides summary information about the Fund. It should be read in conjunction with the Fund's applicable Strategy Disclosure Document, which is available upon request. The Disclosure Document contains important information about the Fund, including a description of a number of risks associated with investing in the fund.

Characteristics

Annual Dividend Yield (Trailing 12 Months)	2.94%
Beta (Trailing 36 Months)	1.01
Estimated 3-5 Year EPS Growth	10.77%
Price/Book Ratio	1.7x
Price/Earnings (Forward 12 Months)	14.0x
Standard Deviation (Annualized 36 Months)	16.46%
Total Number of Holdings	1,883
Turnover (As-of FYE 12/31)	2.12%
Weighted Average Market Cap (\$M)	\$48,646.11

Sector Allocation

Financials	26.59%
Industrials	10.87
Consumer Discretionary	10.76
Consumer Staples	9.88
Energy	9.58
Materials	8.44
Health Care	8.19
Information Technology	6.91
Telecommunication Services	5.16
Utilities	3.61

Top Holdings

NESTLE SA-REG	1.30%
ROCHE HOLDING AG-GENUSSCHEIN	1.09
NOVARTIS AG-REG	1.08
HSBC HOLDINGS PLC	0.99
TOYOTA MOTOR CORP	0.86
BP PLC	0.85
ROYAL DUTCH SHELL PLC-A SHS	0.84
TOTAL SA	0.81
SAMSUNG ELECTRONICS CO LTD	0.75
GLAXOSMITHKLINE PLC	0.68

Top Countries

UNITED KINGDOM	15.29%
JAPAN	14.55
CANADA	7.63
FRANCE	7.17
GERMANY	6.70
SWITZERLAND	6.36
AUSTRALIA	5.43
CHINA	3.82
KOREA	3.25
SPAIN	2.66

Certain supplemental information may be rounded and may result in the total not adding up to 100.

The top holdings are presented to illustrate examples of the securities that the Fund has bought and may not be representative of the Fund's current or future investments. In the case of fixed income and cash funds the securities are aggregated and shown at the issuer level. The top holdings do not include other assets or instruments that may be held by the Fund including, for example and not by way of limitation, cash or cash equivalents and derivatives such as futures, options and swaps. The figures presented are as of the date shown above, do not include the Fund's entire investment portfolio, and may change at any time.

The portfolio turnover rate is as-of the prior fiscal year-end ("FYE"). It is calculated consistent with Form N-1A by dividing the lesser amounts of purchases or sales of portfolio securities (i.e., underlying Fund shares) for the fiscal year by the monthly average value of the portfolio securities owned by the Fund during the fiscal year.

Portfolio characteristics are calculated using the month end market value of holdings except, if shown, for beta and standard deviation which use month end return values. Averages reflect the market weight of securities in the portfolio. Market data, prices, and dividend estimates for characteristics calculations provided by FactSet Research Systems, Inc. All other portfolio data provided by SSgA. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Sector reporting based on the Global Industry Classification Standard ("GICS") which was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. ("S&P") and is licensed for use by State Street.

Important Message About Risk

There are risks involved with investing, including possible loss of principal. Generally, among asset classes, stocks are more volatile than bonds or short-term instruments. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Investing in foreign domiciled securities may involve risk of capital loss from unfavorable fluctuation in currency values, withholding taxes, from differences in generally accepted accounting principles or from economic or political instability in other nations. Investments in emerging or developing markets may be more volatile and less liquid than investing in developed markets and may involve exposure to economic structures that are generally less diverse and mature and to political systems which have less stability than those of more developed countries.

Additionally, an investment in the Fund is subject to a number of risks, which include but are not limited to: Conflict of Interest Risk, Counterparty Risk, Currency Risk, Custodial Risk, Depositary Receipts Risk, Derivatives Risk, Emerging Markets Risk, Equity Risk, Geographic Concentration Risk, Index Risk, Investment Risk, Issuer Risk, Leveraging Risk, Limited Investment Program Risk, Liquidity Risk, Market Capitalization Risk, Market Risk, Non-US Securities Risk, Portfolio Turnover Risk, Risk of Investment in Other Pools, Small Companies Risk, Tax Risk, and Valuation Risk. You should refer to the Fund's Disclosure Document for a complete description of the risks of investing in the Fund.

Risk management does not promise any level of performance or guarantee against loss of principal. SSgA encourages investors to seek the advice of well-qualified financial and tax advisors, accountants, attorneys and other professionals before making any investment or retirement decision.

Fee Disclosure

The SSgA Global Equity ex U.S. Index Fund (the "Fund") seeks to achieve its investment objective by making direct investments in securities or by making investments in other investment funds, including those managed by SSgA and its affiliates ("SSgA Funds"). The Fund indirectly bears a proportional share of the fees and expenses of the SSgA Funds in which the Fund invests ("Indirect Expenses") which may include, among others, investment management, audit, custody, administration, and legal fees. Additionally, the Fund incurs direct fees and expenses ("Direct Expenses") which may include, among others, custody, audit, administration, and legal fees. The investment management fee for Class A units of the Fund is assessed outside the Fund and not included as part of the Direct Expenses, a portion (which may vary) may be paid to third-parties or intermediaries for recordkeeping, asset servicing, sub-accounting and communication services to plans invested in the Fund. The Indirect Expenses combined with the Direct Expenses of the Fund (the "Total Annual Operating Expense Ratio") are not expected to exceed .05% annually. You should contact your Plan Administrator for a complete description of the fees and expenses applicable to Class A units of the Fund, including the investment management fee.

The Total Annual Operating Expense Ratio of .05% reflects all indirect and direct fees and expenses associated with the Fund. Transaction costs (including, for example, brokerage costs, temporary investments in SSgA exchange traded funds, and taxes, if any) are not reflected in the Total Annual Operating Expense Ratio but are reflected in the net performance returns of the Fund. The investment manager does not assess or charge any fee in connection with the purchase or redemption of units of the Fund.

The following example is intended to help illustrate the impact of fees and expenses associated with an investment in the Class A units of the Fund (based upon the Total Annual Operating Expense Ratio). It is intended to illustrate the hypothetical expense that you would incur over various time periods if you were to invest \$10,000 in the Class A units of the Fund. This example assumes that the Fund provides a return of 5% a year and that operating expenses of the Fund remain the same. The results apply whether or not you redeem your investment at the end of the given time period.

Example Fees: 1 year - \$5.12; 3 years - \$16.14; 5 years - \$28.28; 10 years - \$64.30

The example outlined above was for illustrative purposes only and does not represent the actual fees and expenses or the past or future performance of the Fund or the investment management fee or any portion of that fee that might be paid to a third party record keeper or intermediary. Actual future fees and expenses may be higher or lower than those shown.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions.

State Street regards the Fact Sheets in their distributed form to be complete documents that include material information regarding the Funds for investor consideration. You are not authorized to make any material modifications to this information without our express consent, and we assume no liability in connection with these Plan Materials or with regard to any modifications to or misuse of the information contained therein.