

30 September 2018

State Street Russell Small Cap Index Fund Class A (the "Fund") represents units of ownership in the State Street Russell Small Cap Index Non-Lending Series Fund.

The Fund seeks to offer broad, low cost exposure to stocks of small U.S. companies.

Investment Objective

The Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell 2000® Index (the "Index") over the long term.

Investment Strategy

The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). 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.

From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index.

The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

Key Facts

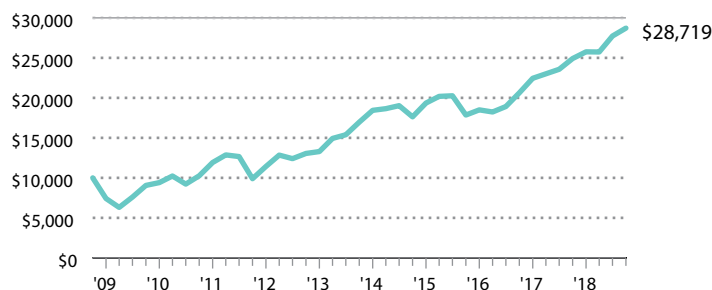
- The Fund is managed using an indexing strategy
- The Fund may use futures and other derivatives
- The Fund may invest in other investment pools, including those managed by SSGA and its affiliates
- The Fund is not leveraged
- The Fund will not sell securities short

Performance

Total Returns	Fund	Benchmark
Q3 2018	3.56%	3.58%
YTD	11.51%	11.51%
1 Year	15.27%	15.24%
3 Year	17.17%	17.12%
5 Year	11.11%	11.07%
10 Year	11.13%	11.11%
Inception to Date (01 Jul 1997)	8.29%	8.50%
Best Year Since Inception (2003)	46.10%	47.26%
Worst Year Since Inception (2008)	-33.61%	-33.79%

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.

Effective September 30, 2015, sector reporting is based on the Russell Global Sectors Classification System (RGS). Prior to August 31, 2015, sector reporting was 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").

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 Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 2,000 of the smallest securities based on a combination of their market capitalization and current index membership.

Frank Russell Company is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell 2000® Index is a trademark of Frank Russell Company.

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)	1.21%
Beta (Trailing 36 Months)	1.00
Estimated 3-5 Year EPS Growth	11.93%
Price/Book Ratio	2.2x
Price/Earnings (Forward 12 Months)	17.7x
Standard Deviation (Annualized 36 Months)	12.92%
Total Number of Holdings	2,027
Turnover (As-of FYE 12/31)	15.91%
Weighted Average Market Cap (\$M)	\$2,416.53

Sector Allocation

Financial Services	24.38%
Health Care	16.00
Consumer Discretionary	15.13
Producer Durables	13.64
Technology	12.82
Materials & Processing	6.80
Energy	4.77
Utilities	4.08
Consumer Staples	2.38

Top Holdings

FIVE BELOW	0.31%
ETSY INC	0.27
INTEGRATED DEVICE TECH INC	0.27
LIVANOVA PLC	0.26
HAEMONETICS CORP/MASS	0.26
TELADOC HEALTH INC	0.25
LIGAND PHARMACEUTICALS	0.25
HUBSPOT INC	0.24
PRIMERICA INC	0.23
HEALTHEQUITY INC	0.22

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 Russell Global Sectors Classification System (RGS) which is licensed for use by State Street.

Important Message About Risk

This section explains some of the general risks involved with investing in the Fund, including possible loss of principal. Equity securities are volatile and can decline significantly in response to broad market and economic conditions. 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, the stock market and economic conditions. At times, the risk level of the Fund may be greater than that of the U.S. stock market in general. In addition, the Fund may use derivative instruments which may involve additional risks such as potential illiquidity of the markets, credit risk, currency risk, leverage risk and counterparty risk.

This section does not purport to be a complete explanation; rather, an investment in the Fund is subject to a number of other risks, which are described in more detail in the Fund's Strategy Disclosure Document. Carefully review the complete description of the risks prior to investing in the Fund.

Further, there can be no guarantee that the Investment Objective of the Fund will be met. 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.

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 Trust Company, a wholly owned subsidiary 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.

Fee Disclosure

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, administration, investment management, audit, index and legal fees. Additionally, the Fund incurs direct fees and expenses ("Direct Expenses") which may include, among others, administration, audit, index, service and legal fees. The Indirect Expenses combined with the Direct Expenses of the Fund (the "Total Annual Operating Expense Ratio" (TAOER)) will equal .012% annually. The investment management fee for Class A units of the Fund is assessed outside the Fund. 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. It is not included as part of the TAOER of Class A units of the Fund. 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 TAOER of .012% reflects all indirect and direct fees and expenses associated with the Fund. Transaction costs (including, for example, brokerage costs and taxes, if any) are not reflected in the TAOER 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. To the extent the Fund invests in one or more Collective Funds, the Fund itself may incur such Transaction Charges as a result of such investment, which will be reflected in the Fund's net asset value.

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 on the Fund's TAOER. 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 - \$1.23; 3 years - \$3.88; 5 years - \$6.79; 10 years - \$15.46

The example outlined above was for illustrative purposes only and does not represent the actual 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 expense 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.