

Investment Objective

The Strategy seeks an investment return that approximates as closely as practicable, before expenses, the performance of its benchmark index (the "Index") over the long term.

Benchmark

Bloomberg Long Liability Index

Investment Strategy

The Strategy is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. The Strategy will not necessarily own all of the securities included in the Index.

The Strategy may attempt to invest in the securities comprising the Index, in the same proportions as they are represented in the Index, in limited cases where we believe it is practical to do so. However, due to the diverse composition of securities in the Index and the fact that many of the securities comprising the Index may be unavailable for purchase, it may not be possible for the Strategy to purchase some of the securities comprising the Index. In such a case, SSGA will select securities for the Portfolio that SSGA expects will provide a return comparable to that of the Index.

SSGA expects that it will typically seek to replicate Index returns for the Portfolio through investments in the "cash" bond markets - actual holdings of debt securities and other instruments - rather than through "notional" or "synthetic" positions achieved through the use of derivatives, such as futures contracts or swap transactions (except in the unusual case where SSGA believes that use of derivatives is necessary to achieve an exposure that is not readily available through the cash markets).

Additional permitted investments are cash and cash equivalents, including shares of registered money market funds for which an affiliate or non-affiliate of SSGA acts as the investment adviser (the "Money Market Funds"). Commercial Paper, if held directly by the Strategy, will have a minimum credit rating of A1 or P1. U.S. Government Note and Bond futures contracts shall be limited to exchange-traded futures contracts solely for hedging purposes to reduce strategy risk relative to the Index. Non-exchange traded derivatives shall not be utilized as an investment in the Strategy.

The Strategy's return may not match the return of the Index. There may be an increased variance between the return of the Strategy and the return of the Index due to differences between the Index pricing source and the source utilized to price the Strategy.

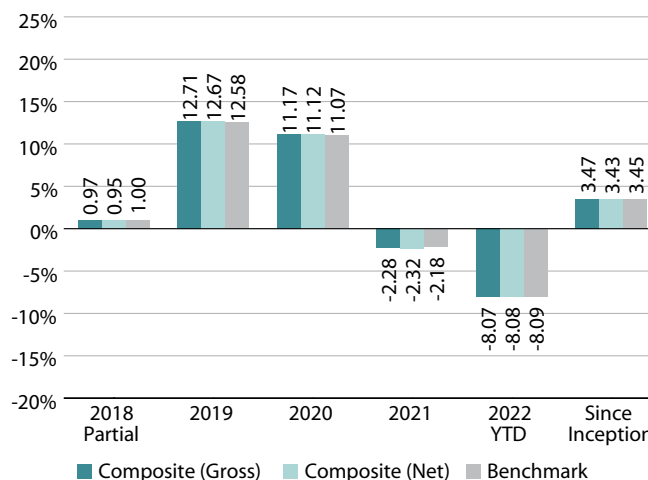
Key Facts

- Managed using an indexing strategy
- Does not normally use futures or other derivatives to create "notional" or "synthetic" index exposures
- Only designated 'Securities Lending' Portfolios may lend and enter repurchase agreements (See applicable governing documents for a Portfolio's authority to lend. Participation in a securities lending program may adversely affect the investment returns and risk profile of the Portfolio. See "Securities Lending Risk; Risks of Investment of Cash Collateral" in the Strategy Disclosure Document.)
- May invest in other investment pools, including those managed by SSGA and its affiliates
- Is not a leveraged strategy
- Will not sell securities short

Performance

Total Returns	Composite (Gross) ^{1,2}	Composite (Net) ^{1,3}	Benchmark ⁴
Q1 2022	-8.07%	-8.08%	-8.09%
YTD	-8.07%	-8.08%	-8.09%
1 Year	-3.55%	-3.58%	-3.51%
3 Year	2.50%	2.46%	2.47%
5 Year	N/A	N/A	N/A
Inception to Date (Jul 2018)	3.47%	3.43%	3.45%

Calendar Year Returns^{1,2,3,4}



1 The performance shown is of a Composite (as defined below) consisting of all discretionary accounts using this investment strategy. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees do reflect the deduction of advisory or other fees which could reduce the return. Some members of this composite may accrue administration fees. The performance includes the reinvestment of dividends and other corporate earnings.

2 These performance figures are provided gross of fees and expenses other than actual trading fees and expenses, and reflect all items of income, gain, and loss (other than unrealized gain or loss on units of the securities lending pools held by any portfolio in the Composite). The performance figures do not take account of the mark to market value of the units of the securities lending cash collateral pools held by any of the portfolios in the Composite. If they had, the performance shown would have been lower.

3 These performance figures (i) are provided net of actual trading, audit, custody, administrative and legal fees and expenses; (ii) beginning on 9/30/2014, adjusted quarterly to reflect the highest investment management fee on the actual fee schedule, inclusive of incentive fee, if any, of any account within the Composite ("Management Fee") at the relevant time; prior to 9/30/2014, adjusted for an assumed investment management fee, which is equal to or higher than the Management Fee (except in each case certain small accounts-subject to a minimum investment management fee-may have incurred an actual investment management fee higher than that fee assumed in calculating the performance shown above); and (iii) reflect all items of income, gain and loss (other than unrealized gain or loss on units of the securities lending pools held by any portfolio in the Composite).

4 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 (net of any applicable withholding tax rates) and other income and are calculated in U.S. dollars. It is not possible to invest directly in an index.

Performance returns are calculated in U.S. dollars.

For the purpose of complying with the Global Investment Performance Standards (GIPS[®]), the firm ("SSGA-Global") is defined as all portfolios managed across the global offices of State Street Global Advisors (SSGA) and SSGA Funds Management, Inc., with the exception of Charitable Asset Management which is held out to the marketplace as a distinct business entity. Prior to January 2011, SSGA-Global excluded its wrap fee business and assets accounted for on a book value basis (global cash and stable value assets). Prior to July 2017, SSGA-Global excluded Fiduciary Advisory Solutions. In January 2011, SSGA acquired the Bank of Ireland Asset Management Limited (now known as SSGA Ireland Limited), a GIPS Compliant firm. On January 01, 2012 SSGA Ireland Limited assets were merged into SSGA-Global. In July 2016, SSGA acquired the asset management and advisory services business conducted by GE Asset Management ("GEAM"), a GIPS Compliant firm. On July 01, 2017 GEAM assets were merged into SSGA-Global.

The Bloomberg Barclays Long Liability Index Composite (the "Composite"), inception date 7/1/2018, seeks to achieve the Investment Objective described above using the Investment Strategy described above, and includes portfolios managed across the global offices of SSGA-Global. To receive a complete list and description of SSGA-Global's composites and/or a GIPS[®] compliant presentation, please contact your SSGA Representative.

An investment in the Strategy is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or their affiliates.

"Bloomberg" and all Bloomberg Indices are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by SSGA. Bloomberg is not affiliated with SSGA, and Bloomberg does not approve, endorse, review, or recommend any SSGA product. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to any SSGA product. Prior to 3/31/2022, all Bloomberg fixed income indices were known as Bloomberg Barclays fixed income indices.

This document provides summary information regarding the Strategy. It should be read in conjunction with the Strategy's Disclosure Document, which is available from SSGA. The Strategy Disclosure Document contains important information about the Strategy, including a description of a number of risks.

Supplemental Information

Characteristics

Average Credit Quality	AA3
Average Effective Convexity	1.61
Average Effective Maturity	14.81
Average Yield to Worst	3.07%
Composite Assets Under Management (M)	US\$8,924.52
Effective Duration	10.82
Total Number of Holdings	4,865

Credit Quality Breakdown

Aaa	70.58%
Aa	2.19
A	9.68
Baa	14.73
Below BAA	2.77
Not Rated	0.05

Top Issuers

US/T	39.51%
FNMA	13.97
FHLMC	6.22
GNMA	4.95
FNCL	1.14
G2SF	0.77
FHMS	0.61
MEX	0.57
FNCI	0.47
CHTR	0.32

Sector Allocation

Treasury	39.51%
Mortgage Backed Securities	27.52
CORPORATE - INDUSTRIAL	18.61
Corporate - Finance	5.49
Non Corporates	3.06
Corporate - Utility	2.61
CMBS	1.88
Cash	1.01
Asset Backed Securities	0.30

Investment Manager

The Strategy 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.

The Supplemental Information above (except for the Beta and Standard Deviation, if shown) is that of a single representative account within the Composite, which is subject to change. The representative account was chosen because it has no material restrictions and fairly represents the investment style of the Strategy. The Supplemental Information should not be deemed to be reflective of (and could differ from) the overall Composite or any other single account within the Composite. Certain Supplemental Information may be rounded to the nearest hundredth decimal and may result in the total not adding up to 100.

The Top Holdings reflect certain securities that the representative account has bought and may not be representative of the Strategy'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 representative account 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 representative account's entire investment portfolio, and may change at any time. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security. It is not known whether an investment in any sectors or securities will be profitable in the future.

Characteristics are calculated using the month-end market value of holdings of the representative account, and where averages are shown these reflect the market weights of the securities in the representative account. For beta and standard deviation, if shown, these reflect Composite month-end returns. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

Market data, prices, and estimates for characteristics calculations provided by Bloomberg Portfolio Risk and Analytics Schedule of Services (PORT+). Average Credit Quality reflects market value weight of all the rated securities held by the portfolio (excludes unrated securities) using the middle rating provided by either S&P, Moody's and Fitch or lower if only two agency ratings are available. 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. Fixed income asset class and country reporting based on Bloomberg indices.

SSGA generally delegates commodities management for separately managed accounts to SSGA FM, a wholly owned subsidiary of State Street and an affiliate of SSGA. SSGA FM is registered as a commodity trading advisor ("CTA") with the Commodity Futures Trading Commission and National Futures Association.

State Street regards the Fact Sheets in their distributed form to be complete documents that include material information regarding the Strategy for investment consideration. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

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Expiration Date: 08/29/2022

Supplemental Information

Top Countries

United States	93.86%
Canada	0.98
Mexico	0.69
United Kingdom	0.61
Japan	0.43
Peru	0.30
Philippines	0.30
Colombia	0.28
Panama	0.23
China	0.21

Important Message About Risk

For institutional / professional investors use only.

Investing involves risk including the risk of loss of principal. Bonds generally present less short-term risk and volatility than stocks, but are subject to: interest rate risk (as interest rates raise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually more pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss. Investing in high yield fixed income securities, otherwise known as junk bonds, is considered speculative and involves greater risk of loss of principal and interest than investing in investment grade fixed income securities. These lower-quality debt securities involve greater risk of default and price changes due to potential changes in the credit quality of the issuer. In addition, the Strategy may use derivative instruments which may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

This document provides summary information regarding the Strategy. This document should be read in conjunction with the Strategy's Disclosure Document, which is available from SSGA. The Strategy Disclosure Document contains important information about the Strategy, including a description of a number of risks.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

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Securities Lending

The Strategy may participate in an agency securities lending program (the "Lending Program") sponsored by State Street Bank and Trust Company ("State Street") for the purpose of lending the Strategy's securities and investing the collateral in a collateral reinvestment fund (each a "Collateral Pool"). None of the Collateral Pools are FDIC-insured bank deposits or otherwise guaranteed by SSGA or State Street or any of their respective affiliates. Investors may lose money by participating in the Lending Program and through investments in a Collateral Pool. For more information, including the risks associated with participating in the Lending Program you should review the SSGA Securities Lending Program Disclosure and the disclosure document and fact sheet for the relevant Collateral Pool.

Investment Objective

The Portfolio seeks an investment return that approximates as closely as practicable, before expenses, the performance of its benchmark index (the "Index") over the long term.

Benchmark

FTSE® EPRA® NAREIT® Developed Index

Investment Strategy

The Strategy 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. 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 Strategy's return may not match the return of the Index.

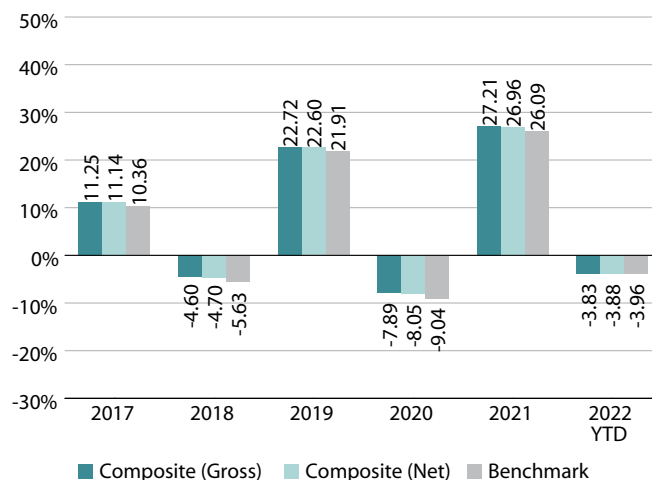
Key Facts

- Managed using an indexing strategy
- Only designated 'Securities Lending' Portfolios may lend and enter repurchase agreements (See applicable governing documents for a Portfolio's authority to lend. Participation in a securities lending program may adversely affect the investment returns and risk profile of the Portfolio. See "Securities Lending Risk; Risks of Investment of Cash Collateral" in the Strategy Disclosure Document.)
- May invest in other investment pools, including those managed by SSGA and its affiliates
- Is not a leveraged strategy
- Will not sell securities short

Performance

Total Returns	Composite (Gross) ^{1,2}	Composite (Net) ^{1,3}	Benchmark ⁴
Q1 2022	-3.83%	-3.88%	-3.96%
YTD	-3.83%	-3.88%	-3.96%
1 Year	15.26%	15.03%	14.46%
3 Year	6.41%	6.24%	5.43%
5 Year	7.49%	7.35%	6.50%
10 Year	7.75%	7.62%	6.91%

Calendar Year Returns^{1,2,3,4}



1 The performance shown is of a Composite (as defined below) consisting of all discretionary accounts using this investment strategy. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees do reflect the deduction of advisory or other fees which could reduce the return. Some members of this composite may accrue administration fees. The performance includes the reinvestment of dividends and other corporate earnings.

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3 These performance figures (i) are provided net of actual trading, audit, custody, administrative and legal fees and expenses; (ii) beginning on 9/30/2014, adjusted quarterly to reflect the highest investment management fee on the actual fee schedule, inclusive of incentive fee, if any, of any account within the Composite ("Management Fee") at the relevant time; prior to 9/30/2014, adjusted for an assumed investment management fee, which is equal to or higher than the Management Fee (except in each case certain small accounts-subject to a minimum investment management fee-may have incurred an actual investment management fee higher than that fee assumed in calculating the performance shown above); and (iii) reflect all items of income, gain and loss (other than unrealized gain or loss on units of the securities lending pools held by any portfolio in the Composite).

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An investment in the Strategy is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or their affiliates.

"FTSE" is a trademark of the London Stock Exchange Group companies, "Nareit" is a trademark of the National Association of Real Estate Investment Trusts ("Nareit") and "EPRA" is a trademark of the European Public Real Estate Association ("EPRA") and all are used by FTSE International Limited ("FTSE") under license.

The FTSE® EPRA® Nareit® Developed Index is calculated by FTSE. Neither FTSE, Euronext N.V., Nareit nor EPRA sponsor, endorse or promote SSGA's investment products and are not in any way connected to it and do not accept any liability.

All intellectual property rights within the index values and constituent list vest in FTSE, Euronext N.V., Nareit and EPRA. SSGA obtained full license from FTSE to use such intellectual property rights in the creation of this product.

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Supplemental Information

Characteristics

Annual Dividend Yield (Trailing 12 Months)	3.22%
Beta (Trailing 36 Months)	0.99
Composite Assets Under Management (M)	US\$3,445.27
Standard Deviation (Annualized 36 Months)	19.30%
Total Number of Holdings	382
Average Market Cap (M)	US\$25,030.50

Top Holdings

PROLOGIS INC	6.00%
EQUINIX INC	3.34
PUBLIC STORAGE	2.97
SIMON PROPERTY GROUP INC	2.16
WELLTOWER INC	2.11
DIGITAL REALTY TRUST INC	2.01
REALTY INCOME CORP	1.98
VONOVIA SE	1.86
AVALONBAY COMMUNITIES INC	1.74
ALEXANDRIA REAL ESTATE EQUIT	1.69

Sector Allocation

Diversified	22.67%
Residential	17.46
Industrial	14.63
Retail	13.06
Office	10.17
Healthcare	7.57
Self Storage	6.28
Data Centers	3.45
Lodging/Resorts	2.43
Industrial/Office	2.18
Specialty	0.11

Top Countries

United States	61.00%
Japan	9.13
United Kingdom	4.78
Hong Kong	4.52
Australia	3.76
Singapore	3.17
Germany	3.09
Canada	3.01
Sweden	2.39
Belgium	1.16

Investment Manager

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Important Message About Risk

For institutional / professional investors use only.

Investing involves risk including the risk of 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 and at times the risk level of the Strategy may be greater than that of the U.S. stock market in general. In addition, the Strategy may use derivative instruments which may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

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The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

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Securities Lending

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Market data, prices, and dividend estimates for characteristics calculations provided by Factset Research Systems, Inc. All other portfolio data provided by SSGA.

SSGA generally delegates commodities management for separately managed accounts to SSGA FM, a wholly owned subsidiary of State Street and an affiliate of SSGA. SSGA FM is registered as a commodity trading advisor ("CTA") with the Commodity Futures Trading Commission and National Futures Association.

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Investment Objective

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Benchmark

The MSCI ACWI IMI Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets.

Investment Strategy

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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. SSGA may also utilize other pooled investment vehicles, including those managed by SSGA and its affiliates, as substitutes for gaining direct exposure to securities or a group of securities in the Index. The Strategy 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 Strategy's replication of the Index return. The Strategy's return may not match the return of the Index.

SSGA may implement the Strategy's asset allocations through investments in investment pools (which may, but will not necessarily, be registered under the U.S. Investment Company Act of 1940, as amended) managed or sponsored by SSGA or an affiliate. Because of the unit issuance processes employed by the various underlying investment pools, allocations by the Strategy to certain pools on a given trading day may be invested in such pools at the next trading day's net asset value per unit. This will result in the portion of the Strategy's assets being invested in such investment pools being held in cash for the trading day and may result in increased tracking error. This could adversely impact the return to any investor.

Key Facts

- Managed using an indexing strategy
- May use futures and other derivatives
- Only designated 'Securities Lending' Portfolios may lend and enter repurchase agreements (See applicable governing documents for a Portfolio's authority to lend. Participation in a securities lending program may adversely affect the investment returns and risk profile of the Portfolio. See "Securities Lending Risk; Risks of Investment of Cash Collateral" in the Strategy Disclosure Document.)
- May invest in other investment pools, including those managed by SSGA and its affiliates
- Is not a leveraged Strategy
- Will not sell securities short

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The MSCI ACWI IMI Index Composite (the "Composite"), inception date 4/1/2008, seeks to achieve the Investment Objective described above using the Investment Strategy described above, and includes portfolios managed across the global offices of SSGA-Global. To receive a complete list and description of SSGA-Global's composites and/or a GIPS compliant presentation, please contact your SSGA Representative.

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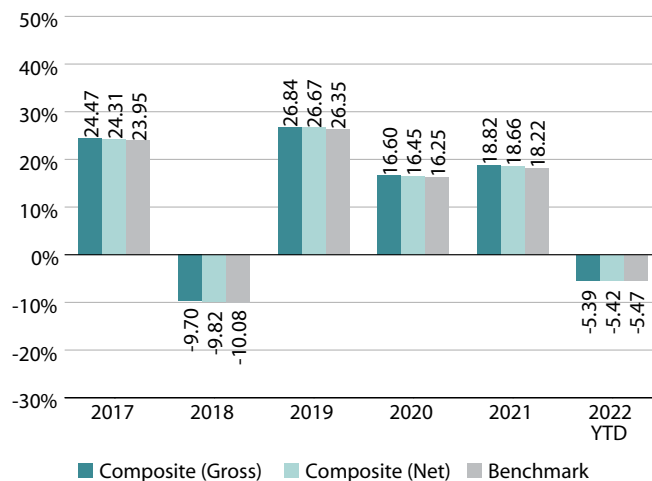
The MSCI ACWI IMI Index is a trademark of MSCI Inc.

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Performance

Total Returns	Composite (Gross) ^{1,2}	Composite (Net) ^{1,3}	Benchmark ⁴
Q1 2022	-5.39%	-5.42%	-5.47%
YTD	-5.39%	-5.42%	-5.47%
1 Year	6.75%	6.61%	6.30%
3 Year	13.93%	13.78%	13.49%
5 Year	11.81%	11.67%	11.37%
10 Year	10.41%	10.27%	9.95%

Calendar Year Returns^{1,2,3,4}



1 The performance shown is of a Composite (as defined below) consisting of all discretionary accounts using this investment strategy. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees do reflect the deduction of advisory or other fees which could reduce the return. Some members of this composite may accrue administration fees. The performance includes the reinvestment of dividends and other corporate earnings.

2 These performance figures are provided gross of fees and expenses other than actual trading fees and expenses, and reflect all items of income, gain, and loss (other than unrealized gain or loss on units of the securities lending pools held by any portfolio in the Composite). The performance figures do not take account of the mark to market value of the units of the securities lending cash collateral pools held by any of the portfolios in the Composite. If they had, the performance shown would have been lower.

3 These performance figures (i) are provided net of actual trading, audit, custody, administrative and legal fees and expenses; (ii) beginning on 9/30/2014, adjusted quarterly to reflect the highest investment management fee on the actual fee schedule, inclusive of incentive fee, if any, of any account within the Composite ("Management Fee") at the relevant time; prior to 9/30/2014, adjusted for an assumed investment management fee, which is equal to or higher than the Management Fee (except in each case certain small accounts subject to a minimum investment management fee may have incurred an actual investment management fee higher than that fee assumed in calculating the performance shown above); and (iii) reflect all items of income, gain and loss (other than unrealized gain or loss on units of the securities lending pools held by any portfolio in the Composite).

4 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 (net of any applicable withholding tax rates) and other income and are calculated in U.S. dollars. It is not possible to invest directly in an index.

Performance returns are calculated in U.S. dollars.

Supplemental Information

Characteristics

Annual Dividend Yield (Trailing 12 Months)	1.90%
Beta (Trailing 36 Months)	1.00
Composite Assets Under Management (M)	US\$46,948.52
Estimated 3-5 Year EPS Growth	13.69%
Price/Book Ratio	2.7x
Price/Earnings (Forward 12 Months)	16.7x
Standard Deviation (Annualized 36 Months)	17.37%
Total Number of Holdings	5,516
Average Market Cap (M)	US\$362,326.30

Top Holdings

APPLE INC	3.86%
MICROSOFT CORP	2.96
AMAZON.COM INC	2.01
TESLA INC	1.24
ALPHABET INC-CL A	1.13
ALPHABET INC-CL C	1.08
NVIDIA CORP	0.92
META PLATFORMS INC-CLASS A	0.71
TAIWAN SEMICONDUCTOR MANUFAC	0.67
UNITEDHEALTH GROUP INC	0.65

Sector Allocation

Information Technology	21.33%
Financials	14.38
Consumer Discretionary	11.74
Health Care	11.58
Industrials	10.56
Communication Services	7.57
Consumer Staples	6.56
Materials	5.41
Energy	4.37
Real Estate	3.61
Utilities	2.89

Top Countries

United States	60.33%
Japan	5.72
United Kingdom	3.85
Canada	3.25
China	2.97
France	2.53
Switzerland	2.38
Australia	2.14
Germany	1.94
Taiwan	1.85

If your account holds Russian securities and instruments, then as of the date of this publication, they have been fair valued. Such fair value may be zero. If your portfolio holds such Russian securities and instruments, then the portfolio may not be able to dispose of such securities and instruments depending on the relevant market, applicable sanctions requirements, and/or Russian capital controls or other counter measures. In such circumstances, the portfolio would continue to own and have exposure to Russian-related issuers and markets. Please refer to your portfolio holdings report.

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The Top Holdings reflect certain securities that the representative account has bought and may not be representative of the Strategy'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 representative account 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 representative account's entire investment portfolio, and may change at any time. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security. It is not known whether an investment in any sectors or securities will be profitable in the future.

Characteristics are calculated using the month-end market value of holdings of the representative account, and where averages are shown these reflect the market weights of the securities in the representative account. For beta and standard deviation, if shown, these reflect Composite month-end returns. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

Market data, prices, and dividend estimates for characteristics calculations provided by Factset Research Systems, Inc. All other portfolio data provided by SSGA. 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. Effective October 1, 2018, GICS renamed the "Telecommunication Services" sector to "Communication Services", which resulted in the sector reclassification of some companies.

SSGA generally delegates commodities management for separately managed accounts to SSGA FM, a wholly owned subsidiary of State Street and an affiliate of SSGA. SSGA FM is registered as a commodity trading advisor ("CTA") with the Commodity Futures Trading Commission and National Futures Association.

State Street regards the Fact Sheets in their distributed form to be complete documents that include material information regarding the Strategy for investment consideration. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

Investment Manager

The Strategy 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.

Important Message About Risk

For institutional / professional investors use only.

Investing involves risk including the risk of 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 Strategy may be greater than that of the U.S. stock market in general. In addition, the Strategy may use derivative instruments which may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

This document provides summary information regarding the Strategy. This document should be read in conjunction with the Strategy's Disclosure Document, which is available from SSGA. The Strategy Disclosure Document contains important information about the Strategy, including a description of a number of risks.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

The trademarks and service marks referenced herein are the property of their respective owners. Third party data providers make no warranties or representations of any kind relating to the accuracy, completeness or timeliness of the data and have no liability for damages of any kind relating to the use of such data.

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Securities Lending

The Strategy may participate in an agency securities lending program (the "Lending Program") sponsored by State Street Bank and Trust Company ("State Street") for the purpose of lending the Strategy's securities and investing the collateral in a collateral reinvestment fund (each a "Collateral Pool"). None of the Collateral Pools are FDIC-insured bank deposits or otherwise guaranteed by SSGA or State Street or any of their respective affiliates. Investors may lose money by participating in the Lending Program and through investments in a Collateral Pool. For more information, including the risks associated with participating in the Lending Program you should review the SSGA Securities Lending Program Disclosure and the disclosure document and fact sheet for the relevant Collateral Pool.

Investment Objective

The Strategy seeks an investment return that approximates as closely as practicable, before expenses, the performance of its benchmark index (the "Index") over the long term.

Benchmark

S&P GSCI® Commodity Index

Investment Strategy

The Strategy is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. The Strategy will not necessarily own all, or any, of the futures contracts included in the Index.

The Strategy typically attempts to replicate the performance of the Index by entering into derivatives transactions, such as total return swap transactions, that provide a return based on the performance of the Index. In some circumstances, the Strategy may purchase the commodity futures contracts comprising the Index, in the same proportions as they are represented in the Index. In other circumstances the Strategy may attempt instead to purchase a representative selection of the futures contracts that comprise the Index, in an attempt to replicate the performance of the Index. In such a case, SSGA will select a portfolio of investments for the Strategy (which may or may not be those futures contracts included in the Index) that SSGA expects will provide a return comparable to that of the Index.

The Strategy will typically maintain a substantial cash balance. The Strategy will normally invest that cash in other short-term pooled investment vehicles sponsored, managed, or otherwise affiliated with SSGA, such as, for example, registered investment companies, private investment pools, or commingled trust funds. More information on the cash strategy is available upon request. The Strategy may at any time invest in additional or different investment vehicles, or may invest directly in short investments, in SSGA's discretion.

The Strategy's return may not match the return of the Index.

Key Facts

- Managed using an indexing strategy
- Will use futures and/or other derivatives
- May invest in other investment pools, including those managed by SSGA and its affiliates
- Will not lend its portfolio securities
- Is not a leveraged strategy
- Will not sell securities short

For the purpose of complying with the Global Investment Performance Standards (GIPS), the firm ("SSGA-Global") is defined as all portfolios managed across the global offices of State Street Global Advisors (SSGA) and SSGA Funds Management, Inc., with the exception of Charitable Asset Management which is held out to the marketplace as a distinct business entity. Prior to January 2011, SSGA-Global excluded its wrap fee business and assets accounted for on a book value basis (global cash and stable value assets). Prior to July 2017, SSGA-Global excluded Fiduciary Advisory Solutions. In January 2011, SSGA acquired the Bank of Ireland Asset Management Limited (now known as SSGA Ireland Limited), a GIPS Compliant firm. On January 01, 2012 SSGA Ireland Limited assets were merged into SSGA-Global. In July 2016, SSGA acquired the asset management and advisory services business conducted by GE Asset Management ("GEAM"), a GIPS Compliant firm. On July 01, 2017 GEAM assets were merged into SSGA-Global.

The S&P GSCI Composite (the "Composite"), inception date 9/1/2004 seeks to achieve the Investment Objective described above using the Investment Strategy described above, and includes portfolios managed across the global offices of SSGA-Global. To receive a complete list and description of SSGA-Global's composites and/or a GIPS® compliant presentation, please contact your SSGA Representative.

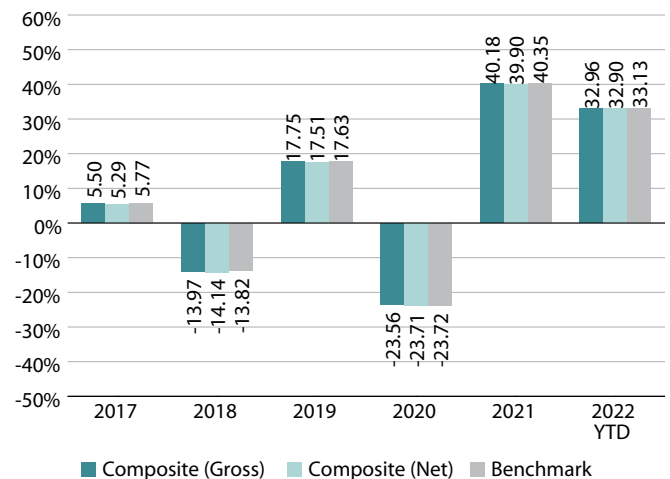
An investment in the Strategy is not FDIC insured, nor is it an obligation or deposit of, or guaranteed by State Street Corporation, SSGA or their affiliates.

The S&P GSCI® Commodity Index (the "Index") is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by SSGA. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI. S&P®, S&P GSCI® and S&P GSCI® Commodity Index are trademarks of S&P and have been licensed for use by SPDJI and its affiliates and sublicensed for certain purposes by SSGA. S&P GSCI® Commodity Index is now owned, endorsed, or approved by or associated with Goldman Sachs & Co., or its affiliated companies. SSGA's investment products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or their third party licensors and none of SPDJI, Dow Jones, S&P nor their respective affiliates or third party licensors makes any representation regarding the advisability of investing in such products.

This document provides summary information regarding the Strategy. It should be read in conjunction with the Strategy's Disclosure Document, which is available from SSGA. The Strategy Disclosure Document contains important information about the Strategy, including a description of a number of risks.

Performance

Total Returns	Composite (Gross) ^{1,2}	Composite (Net) ^{1,3}	Benchmark ⁴
Q1 2022	32.96%	32.90%	33.13%
YTD	32.96%	32.90%	33.13%
1 Year	64.14%	63.81%	64.55%
3 Year	13.42%	13.19%	13.40%
5 Year	9.92%	9.70%	9.98%
10 Year	-3.40%	-3.60%	-3.31%

Calendar Year Returns^{1,2,3,4}

1 The performance shown is of a Composite (as defined below) consisting of all discretionary accounts using this investment strategy. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees do reflect the deduction of advisory or other fees which could reduce the return. Some members of this composite may accrue administration fees. The performance includes the reinvestment of dividends and other corporate earnings.

2 These performance figures are provided gross of fees and expenses other than actual trading fees and expenses, and reflect all items of income, gain, and loss.

3 These performance figures (i) are provided net of actual trading, audit, custody, administrative and legal fees and expenses; (ii) beginning on 9/30/2014, adjusted quarterly to reflect the highest investment management fee on the actual fee schedule, inclusive of incentive fee, if any, of any account within the Composite ("Management Fee") at the relevant time; prior to 9/30/2014, adjusted for an assumed investment management fee, which is equal to or higher than the Management Fee (except in each case certain small accounts-subject to a minimum investment management fee-may have incurred an actual investment management fee higher than that fee assumed in calculating the performance shown above); and (iii) reflect all items of income, gain and loss.

4 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 (net of any applicable withholding tax rates) and other income and are calculated in U.S. dollars. It is not possible to invest directly in an index. Performance returns are calculated in U.S. dollars.

Supplemental Information

Characteristics

Composite Assets Under Management (M)	US\$1,221.23
Standard Deviation (Annualized 36 Months)	29.28%

Index Sector Allocation

Energy	60.76%
Agriculture	18.25
Industrial Metals	11.26
Livestock	5.70
Precious Metals	4.02

Investment Manager

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Important Message About Risk

For institutional / professional investors use only.

Investing involves risk including the risk of loss of principal. Investing in commodities entails significant risk and is not appropriate for all investors. Commodity prices can be extremely volatile due to wide range of factors, such as market movements, real or perceived inflationary trends, commodity index volatility, international, economic and political changes, changes in interest rates and fluctuations in currency exchange rates. In addition, the Strategy may use derivative instruments which may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

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Sector Allocations shown are that of the strategy's benchmark.

The Top Holdings reflect certain securities that the representative account has bought and may not be representative of the Strategy'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 representative account 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 representative account's entire investment portfolio, and may change at any time. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security. It is not known whether an investment in any sectors or securities will be profitable in the future.

Characteristics are calculated using the month-end market value of holdings of the representative account, and where averages are shown these reflect the market weights of the securities in the representative account. For beta and standard deviation, if shown, these reflect Composite month-end returns. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

Market data, prices, and dividend estimates for characteristics calculations provided by Factset Research Systems, Inc. All other portfolio data provided by SSGA. 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. Effective October 1, 2018, GICS renamed the "Telecommunication Services" sector to "Communication Services", which resulted in the sector reclassification of some companies.

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State Street regards the Fact Sheets in their distributed form to be complete documents that include material information regarding the Strategy for investment consideration. The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without SSGA's express written consent.

Investment Objective

The Strategy seeks an investment return that approximates as closely as practicable, before expenses, the performance of its benchmark index (the "Index") over the long term.

Benchmark

Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) Index

Investment Strategy

The Strategy is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. The Strategy will not necessarily own all of the securities included in the Index.

The Strategy may attempt to invest in the securities comprising the Index, in the same proportions as they are represented in the Index, in limited cases where we believe it is practical to do so. However, due to the diverse composition of securities in the Index and the fact that many of the securities comprising the Index may be unavailable for purchase, it may not be possible for the Strategy to purchase some of the securities comprising the Index. In such a case, SSGA will select securities for the Portfolio that SSGA expects will provide a return comparable to that of the Index.

SSGA expects that it will typically seek to replicate Index returns for the Portfolio through investments in the "cash" bond markets - actual holdings of debt securities and other instruments - rather than through "notional" or "synthetic" positions achieved through the use of derivatives, such as futures contracts or swap transactions (except in the unusual case where SSGA believes that use of derivatives is necessary to achieve an exposure that is not readily available through the cash markets).

The Strategy's return may not match the return of the Index. There may be an increased variance between the return of the Strategy and the return of the Index due to differences between the Index pricing source and the source utilized to price the Strategy.

SSGA may implement the Strategy's asset allocations through investments in investment pools (which may, but will not necessarily, be registered under the U.S. Investment Company Act of 1940, as amended) managed or sponsored by SSGA or an affiliate. Because of the unit issuance processes employed by the various underlying investment pools, allocations by the Strategy to certain pools on a given trading day may be invested in such pools at the next trading day's net asset value per unit. This will result in the portion of the Strategy's assets being invested in such investment pools being held in cash for the trading day and may result in increased tracking error. This could adversely impact the return to any investor.

Key Facts

- Managed using an indexing strategy
- Does not normally use futures or other derivatives to create "notional" or "synthetic" index exposures
- Only designated 'Securities Lending' Portfolios may lend and enter repurchase agreements (See applicable governing documents for a Portfolio's authority to lend. Participation in a securities lending program may adversely affect the investment returns and risk profile of the Portfolio. See "Securities Lending Risk; Risks of Investment of Cash Collateral" in the Strategy Disclosure Document.)
- May invest in other investment pools, including those managed by SSGA and its affiliates
- Is not a leveraged strategy
- Will not sell securities short

For the purpose of complying with the Global Investment Performance Standards (GIPS), the firm ("SSGA-Global") is defined as all portfolios managed across the global offices of State Street Global Advisors (SSGA) and SSGA Funds Management, Inc., with the exception of Charitable Asset Management which is held out to the marketplace as a distinct business entity. Prior to January 2011, SSGA-Global excluded its wrap fee business and assets accounted for on a book value basis (global cash and stable value assets). Prior to July 2017, SSGA-Global excluded Fiduciary Advisory Solutions. In January 2011, SSGA acquired the Bank of Ireland Asset Management Limited (now known as SSGA Ireland Limited), a GIPS Compliant firm. On January 01, 2012 SSGA Ireland Limited assets were merged into SSGA-Global. In July 2016, SSGA acquired the asset management and advisory services business conducted by GE Asset Management ("GEAM"), a GIPS Compliant firm. On July 01, 2017 GEAM assets were merged into SSGA-Global.

The U.S. TIPS Index Composite (the "Composite"), inception date 8/1/2000, seeks to achieve the Investment Objective described above using the Investment Strategy described above, and includes portfolios managed across the global offices of SSGA-Global. To receive a complete list and description of SSGA-Global's composites and/or a GIPS compliant presentation, please contact your SSGA Representative.

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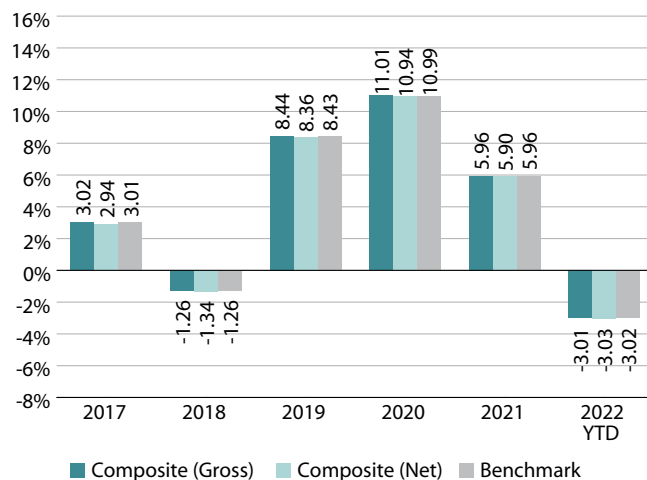
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Performance

Total Returns	Composite (Gross) ^{1,2}	Composite (Net) ^{1,3}	Benchmark ⁴
Q1 2022	-3.01%	-3.03%	-3.02%
YTD	-3.01%	-3.03%	-3.02%
1 Year	4.31%	4.24%	4.29%
3 Year	6.23%	6.16%	6.22%
5 Year	4.44%	4.37%	4.43%
10 Year	2.69%	2.56%	2.69%

Calendar Year Returns^{1,2,3,4}



1 The performance shown is of a Composite (as defined below) consisting of all discretionary accounts using this investment strategy. Past performance is not a reliable indicator of future performance. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided on a gross and net of fees basis. Gross of fees do not reflect and net of fees do reflect the deduction of advisory or other fees which could reduce the return. Some members of this composite may accrue administration fees. The performance includes the reinvestment of dividends and other corporate earnings.

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3 These performance figures (i) are provided net of actual trading, audit, custody, administrative and legal fees and expenses; (ii) beginning on 9/30/2014, adjusted quarterly to reflect the highest investment management fee on the actual fee schedule, inclusive of incentive fee, if any, of any account within the Composite ("Management Fee") at the relevant time; prior to 9/30/2014, adjusted for an assumed investment management fee, which is equal to or higher than the Management Fee (except in each case certain small accounts-subject to a minimum investment management fee-may have incurred an actual investment management fee higher than that fee assumed in calculating the performance shown above); and (iii) reflect all items of income, gain and loss (other than unrealized gain or loss on units of the securities lending pools held by any portfolio in the Composite).

4 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 (net of any applicable withholding tax rates) and other income and are calculated in U.S. dollars. It is not possible to invest directly in an index. Performance returns are calculated in U.S. dollars.

Supplemental Information

Characteristics

Average Credit Quality	AAA
Average Effective Convexity	1.11
Average Effective Maturity	7.98
Composite Assets Under Management (M)	US\$22,520.06
Real Duration	7.61
Real Yield	-0.97%
Total Number of Holdings	47

Credit Quality Breakdown

Aaa	100.00%
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Top Issuers

US/T	99.93%
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Sector Allocation

Treasury	99.93%
Cash	0.07

Investment Manager

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Important Message About Risk

For institutional / professional investors use only.

Investing involves risk including the risk of loss of principal. Bonds generally present less short-term risk and volatility than stocks, but are subject to: interest rate risk (as interest rates raise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually more pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss. In addition, the Strategy may use derivative instruments which may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

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Securities Lending

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The Top Holdings reflect certain securities that the representative account has bought and may not be representative of the Strategy'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 representative account 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 representative account's entire investment portfolio, and may change at any time. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security. It is not known whether an investment in any sectors or securities will be profitable in the future.

Characteristics are calculated using the month-end market value of holdings of the representative account, and where averages are shown these reflect the market weights of the securities in the representative account. For beta and standard deviation, if shown, these reflect Composite month-end returns. Characteristics are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.

Market data, prices, and estimates for characteristics calculations provided by Bloomberg Portfolio Risk and Analytics Schedule of Services (PORT+). Average Credit Quality reflects market value weight of all the rated securities held by the portfolio (excludes unrated securities) using the middle rating provided by either S&P, Moody's and Fitch or lower if only two agency ratings are available. 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. Fixed income asset class and country reporting based on Bloomberg indices.

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