



## SSgA S&P Mid Cap Index Fund - Class C

SSgA S&P Mid Cap Index Fund Class C represents units of ownership in the SSgA S&P Mid Cap Index Non-Lending Series Fund.

**The Fund seeks to offer broad, low cost exposure to the stocks of medium sized U.S. companies.**

### Investment Objective

The SSgA S&P Mid Cap Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P MidCap 400 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; will not short sell securities
- Uses futures and may use other derivatives
- Is not a leveraged strategy
- May invest in other investment funds, including those managed by SSgA and its affiliates

### 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

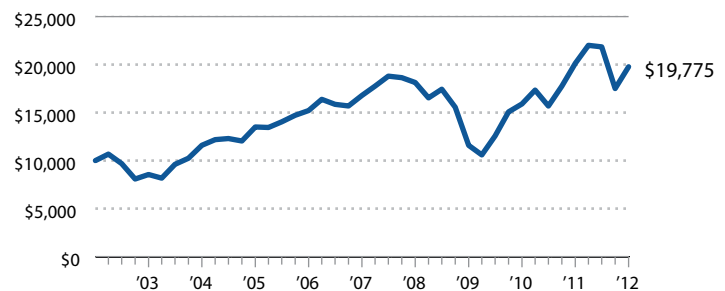
The Fund is managed by State Street Global Advisors (SSgA), the investment management division of State Street Bank and Trust Company, and a global leader in providing investment management solutions to clients worldwide. To learn more about SSgA, visit our web site at [www.ssga.com](http://www.ssga.com).

### Performance

Total Returns	Fund	Benchmark
Q4 2011	12.96%	12.98%
YTD	-1.76%	-1.73%
1 Year	-1.76%	-1.73%
3 Year	19.50%	19.57%
5 Year	3.33%	3.32%
10 Year	7.06%	7.04%
Inception to Date (Oct 1997)	8.50%	8.45%
Best Year Since Inception (2009)	37.24%	37.38%
Worst Year Since Inception (2008)	-36.09%	-36.23%

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 S&P Mid Cap Index Fund Class C ("Class C") was offered to investors on 1 April 2009. Performance shown for Class C is from its inception date which is 4 June 2009 to the as of date above and reflects the Class C's fees as described in the last page under the fee section. Prior to 4 June 2009 performance shown is that of the S&P Mid Cap Index Non-Lending Series Fund Class A ("Class A") which reflects the Class A fees. Had Class C's fee been reflected to the performance calculated for the Class A, performance shown may have been lower.

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 S&P MidCap 400™ Index is a cap-weighted index that measures the performance of the mid-range sector of the U.S. stock market. S&P MidCap 400™ Index is a trademark of Standard & Poor's Financial Services LLC., and has been licensed for use by State Street Bank and Trust. The Products are not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Products.

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)	1.52%
Estimated 3-5 Year EPS Growth	12.67%
Price/Book Ratio	1.8x
Price/Earnings (Forward 12 Months)	15.4x
Total Number of Holdings	400
Weighted Average Market Cap (\$M)	\$3,427.91

**Sector Allocation**

Financials	20.66%
Industrials	16.61
Information Technology	15.36
Consumer Discretionary	12.98
Health Care	10.05
Energy	6.97
Materials	6.76
Utilities	5.89
Consumer Staples	4.23
Telecommunication Services	0.50

**Top Holdings**

KANSAS CITY SOUTHERN	0.71%
HANSEN NATURAL CORP	0.67
VERTEX PHARMACEUTICALS INC	0.66
AMETEK INC	0.64
MACERICH CO/THE	0.63
CHURCH & DWIGHT CO INC	0.62
FEDERAL REALTY INVS TRUST	0.55
GREEN MOUNTAIN COFFEE ROASTE	0.55
HENRY SCHEIN INC	0.55
SL GREEN REALTY CORP	0.55

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.

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.

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, Custodial Risk, Derivatives Risk, Equity Risk, Geographic Concentration Risk, Growth Investing Risk, Hedging Transactions and Related Risks, Index Risk, Investment Risk, Issuer Risk, Large Shareholder Risk, Leveraging Risk, Limited Investment Program Risk, Liquidity Risk, Market Capitalization Risk, Market Disruption and Geopolitical Risk, Market Risk, Modeling Risk, Portfolio Turnover Risk, Repurchase Agreement Risk, Risk of Investment in Other Pools, Small and Micro-Cap Companies Risk, Tax Risk, Valuation Risk, and Value Investing 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 S&P Mid Cap 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, investment management, custody, audit, administration, and legal fees. The Indirect Expenses combined with the Direct Expenses of the Fund (the "Total Annual Operating Expense Ratio") are not expected to exceed .06% annually. You should contact your Plan Administrator for a complete description of the fees and expenses applicable to Class C units of the Fund, including the investment management fee.

The Total Annual Operating Expense Ratio of .06% 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 C 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 C 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 - \$6.15; 3 years - \$19.37; 5 years - \$33.93; 10 years - \$77.12

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. 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.**