



Dear Shareholder:

Enclosed is your 2011 Tax Information for the SSgA funds. The Form 1099-DIV summarizes your 2011 income dividends and capital gains distributions from the Fund. We suggest that you read the following for an explanation of the amounts shown. Please retain this notice for income tax purposes.

In some cases, the Fund may have filed Form 1099 with the Internal Revenue Service and provided you with a copy even if you are exempt from taxation.

We recommend that you consult a professional tax advisor for further information.

Explanation of Amounts Shown on the Enclosed 2011 Form 1099-DIV:

Box 1a Total ordinary dividends represent your share of income dividends, including short-term capital gains, and your share of foreign taxes paid by the Fund.

Box 1b Qualified dividends represent the portion of the amount in box 1a that may be eligible to be taxed at a lower rate depending on your individual tax bracket. We recommend that you consult a professional tax advisor for further information.

Box 2a Total capital gain distributions are the amounts distributed that have been designated as long-term capital gains for tax purposes.

Box 3 Nondividend distributions represent amounts distributed as return of capital, which for tax purposes, are not taxable. These nontaxable distributions should reduce the cost basis of your shares.

Box 4 Federal income tax withheld shows amounts withheld from distributions for federal income tax purposes.

Box 6 Foreign tax paid represents your share of taxes paid by the Fund to foreign countries in 2011. You may be able to claim this foreign tax as a deduction or credit on your individual tax return. We recommend that you consult a professional tax advisor for further information.

Other Information:

If your social security or tax identification number is incorrect or missing from your tax form, please call our Customer Service Area at 800-647-7327 to request a Form W-9. Without a proper number on file, the Internal Revenue Service may require the Fund to withhold 28% of your earnings.

For more detailed information regarding state or federal taxes, we recommend that you contact the Internal Revenue Service or your state tax authority. For questions about your specific tax situation, we recommend that you consult your tax advisor.

Sincerely,

SSgA funds

Qualified Dividend Income Percentage (QDI)

The amount in Box 1b, "Qualified Dividends" on your Form 1099 is the amount of ordinary dividends received during the calendar year (unless otherwise indicated) multiplied by the QDI percentage listed below. Ordinary dividends include any short-term gains distributed by the Funds. Funds that did not pay any ordinary dividends or funds with no qualifying dividends are not listed below.

| | QDI Percentage | | QDI Percentage |
|---|----------------|--|----------------|
| SSgA Disciplined Equity Fund | 100.00% | SSgA Enhanced Small Cap Fund | 100.00% |
| SSgA S&P 500 Index Fund | 100.00% | SSgA Life Solutions Balanced Fund | 68.82% |
| SSgA Emerging Markets Fund | 100.00% | SSgA Life Solutions Growth Fund | 57.85% |
| SSgA International Stock Selection Fund | 81.51% | SSgA Life Solutions Income & Growth Fund | 25.53% |
| SSgA IAM Shares Fund | 100.00% | | |

Tax-Exempt Income Earned by State

The SSgA Tax Free Money Market Fund did not pay any dividends during the 2011 calendar year.

Corporate Qualifying and Non-Qualifying Dividend Percentages

Note: In calculating the qualifying percentage of U.S. corporate dividends received (corporate taxpayers only), short-term capital gain is considered ordinary income.

| | Qualifying | Non-Qualifying | | Qualifying | Non-Qualifying |
|---|------------|----------------|--|------------|----------------|
| SSgA Disciplined Equity Fund | 90.8% | 9.2% | SSgA High Yield Bond Fund | 0.0% | 100.0% |
| SSgA S&P 500 Index Fund | 100.0% | 0.0% | SSgA IAM Shares Fund | 100.0% | 0.0% |
| SSgA Small Cap Fund | N/A | N/A | SSgA Directional Core Equity Fund | N/A | N/A |
| SSgA Bond Market Fund | 0.0% | 100.0% | SSgA Enhanced Small Cap Fund | 100.0% | 0.0% |
| SSgA Emerging Markets Fund | 0.0% | 100.0% | SSgA Life Solutions Balanced Fund | 64.0% | 36.0% |
| SSgA Intermediate Fund | 0.0% | 100.0% | SSgA Life Solutions Growth Fund | 44.9% | 55.1% |
| SSgA International Stock Selection Fund | 0.0% | 100.0% | SSgA Life Solutions Income and Growth Fund | 22.4% | 77.6% |
| SSgA Tuckerman Active REIT Fund | 0.0% | 100.0% | | | |

N/A - There were no net investment income or short-term capital gains paid out of this fund for the period 1/1/2011 through 12/31/2011.

SSgA Net Investment Income and Capital Gain Dividends Paid in 2011

| Fund | Payable Date | Net Investment Income - Core Class | Net Investment Income - Class R | Net Investment Income - Select Class | Short Term Capital Gains | Long Term Capital Gains |
|--|-----------------------|---------------------------------------|------------------------------------|---|-----------------------------|----------------------------|
| SSgA Money Market Fund | Daily Income Dividend | | | | - | - |
| SSgA U.S. Government Money Market Fund | No 2011 Dividends | | | | - | - |
| SSgA Disciplined Equity Fund | 03/07/2011 | 0.0398 | | | | |
| | 06/07/2011 | 0.0326 | | | | |
| | 09/08/2011 | 0.0361 | | | | |
| | 10/26/2011 | - | | | - | - |
| | 12/07/2011 | 0.0383 | | | | |
| | 12/27/2011 | - | | | - | - |
| SSgA S&P 500 Index Fund | 03/07/2011 | 0.1024 | | | | |
| | 06/07/2011 | 0.0978 | | | | |
| | 09/08/2011 | 0.0991 | | | | |
| | 10/26/2011 | - | | | - | - |
| | 12/07/2011 | 0.1017 | | | | |
| | 12/27/2011 | - | | | - | - |
| SSgA Small Cap Fund | 10/26/2011 | - | - | | - | - |
| | 12/27/2011 | - | - | | - | - |
| SSgA High Yield Bond Fund | 01/10/2011 | - | | | | |
| | 02/07/2011 | 0.0232 | | | | |
| | 03/07/2011 | 0.0414 | | | | |
| | 04/07/2011 | 0.0512 | | | | |
| | 05/06/2011 | 0.0399 | | | | |
| | 06/07/2011 | 0.0509 | | | | |
| | 07/08/2011 | 0.0501 | | | | |
| | 08/05/2011 | 0.0416 | | | | |
| | 09/08/2011 | 0.0625 | | | | |
| | 10/07/2011 | 0.0421 | | | | |
| | 10/26/2011 | - | | | - | - |
| | 11/07/2011 | 0.0373 | | | | |
| | 12/07/2011 | 0.0475 | | | | |
| | 12/27/2011 | 0.0553 | | | - | - |
| SSgA Tuckerman Active REIT Fund | 01/10/2011 | 0.0310 | | | | |
| | 02/07/2011 | 0.0028 | | | | |
| | 03/07/2011 | 0.0151 | | | | |
| | 04/07/2011 | 0.0164 | | | | |
| | 05/06/2011 | - | | | | |
| | 06/07/2011 | 0.0076 | | | | |
| | 07/08/2011 | 0.0147 | | | | |
| | 08/05/2011 | 0.0083 | | | | |
| | 09/08/2011 | 0.0175 | | | | |
| | 10/07/2011 | 0.0343 | | | | |
| | 10/26/2011 | - | | | - | - |
| | 11/07/2011 | - | | | | |
| | 12/07/2011 | 0.0067 | | | | |
| | 12/27/2011 | - | | | - | - |
| SSgA Bond Market Fund | 01/10/2011 | 0.0166 | 0.0171 | | | |
| | 02/07/2011 | 0.0249 | 0.0231 | | | |
| | 03/07/2011 | 0.0239 | 0.0222 | | | |
| | 04/07/2011 | 0.0289 | 0.0270 | | | |
| | 05/06/2011 | 0.0247 | 0.0229 | | | |
| | 06/07/2011 | 0.0292 | 0.0272 | | | |
| | 07/08/2011 | 0.0264 | 0.0248 | | | |
| | 08/05/2011 | 0.0242 | 0.0228 | | | |
| | 09/08/2011 | 0.0257 | 0.0244 | | | |
| | 10/07/2011 | 0.0266 | 0.0253 | | | |
| | 10/26/2011 | - | - | | - | - |
| | 11/07/2011 | 0.0211 | - | | | |
| | 12/07/2011 | 0.0193 | - | | | |
| | 12/27/2011 | - | - | | - | - |

SSgA Net Investment Income and Capital Gain Dividends Paid in 2011

| Fund | Payable Date | Net Investment Income - Core Class | Net Investment Income - Class R | Net Investment Income - Select Class | Short Term Capital Gains | Long Term Capital Gains |
|---|-----------------------|---------------------------------------|------------------------------------|---|-----------------------------|----------------------------|
| (1) SSgA Emerging Markets Fund | 10/26/2011 | 0.2955 | | 0.3411 | - | - |
| | 12/27/2011 | - | | - | - | - |
| SSgA Tax Free Money Market Fund | No 2011 Dividends | | | | - | - |
| SSgA Intermediate Fund | 01/10/2011 | 0.0170 | | | | |
| | 02/07/2011 | 0.0181 | | | | |
| | 03/07/2011 | 0.0175 | | | | |
| | 04/07/2011 | 0.0202 | | | | |
| | 05/06/2011 | 0.0176 | | | | |
| | 06/07/2011 | 0.0208 | | | | |
| | 07/08/2011 | 0.0182 | | | | |
| | 08/05/2011 | 0.0162 | | | | |
| | 09/08/2011 | 0.0167 | | | | |
| | 10/07/2011 | 0.0120 | | | | |
| | 10/26/2011 | - | | | - | - |
| | 11/07/2011 | 0.0123 | | | | |
| | 12/07/2011 | 0.0112 | | | | |
| | 12/27/2011 | - | | | - | - |
| (1) SSgA International Stock Selection Fund | 10/26/2011 | 0.2638 | 0.2328 | | - | - |
| | 12/27/2011 | 0.0705 | 0.0589 | | - | - |
| SSgA IAM Shares Fund | 03/07/2011 | 0.0308 | | | | |
| | 06/07/2011 | 0.0379 | | | | |
| | 09/08/2011 | 0.0399 | | | | |
| | 10/26/2011 | - | | | - | - |
| | 12/07/2011 | 0.0424 | | | | |
| 12/27/2011 | 0.0021 | | | - | - | |
| SSgA Prime Money Market Fund | Daily Income Dividend | | | | - | - |
| SSgA U.S. Treasury Money Market Fund | Daily Income Dividend | | | | - | - |
| SSgA Directional Core Equity Fund | 10/26/2011 | - | | | - | - |
| | 12/27/2011 | - | | | - | - |
| SSgA Enhanced Small Cap Fund | 10/26/2011 | 0.0836 | | | - | - |
| | 12/27/2011 | - | | | - | - |
| SSgA Life Solutions Balanced Fund | 10/26/2011 | 1.0474 | 1.0290 | | - | - |
| | 12/27/2011 | 0.6532 | 0.6486 | | - | - |
| SSgA Life Solutions Growth Fund | 10/26/2011 | 0.1466 | 0.0968 | | - | - |
| | 12/27/2011 | 0.0967 | 0.0811 | | - | - |
| SSgA Life Solutions Income & Growth Fund | 10/26/2011 | 0.3842 | 0.2053 | | - | - |
| | 12/27/2011 | - | - | | - | - |

(1) Foreign Tax Credit is applicable for this Fund. Please see enclosed information regarding the foreign tax credit specific to your Fund.

Percentage of Direct Obligation and Agency Income

Most states allow mutual funds to “pass through” the state tax exemption on income earned from investments in obligations of the U.S. government or its agencies. Mutual fund shareholders may be allowed to exclude income derived from these earnings from their state tax returns. However, because requirements vary by state, you should review your state’s income tax return instructions or consult a qualified tax advisor.

For your convenience, the table below provides the percentage of income earned from direct obligations of the U.S. government, as well as income earned from agency and other miscellaneous securities. The information is presented in this format because certain states exempt only income earned from direct obligations of the U.S. government. These obligations include Treasury Bonds, Treasury Notes, and Treasury Bills. Although some states do not exempt income earned from agency securities, such as GNMA or FNMA issues, your state may permit an exclusion for this income. Once again, you should verify your state’s requirements to properly calculate your state income exclusion.

If your state allows some form of “pass through” treatment, first compute the amount of your income dividends for 2011 by adding up all of the “dividend” transactions shown on your year-end account statement. (Do not add in any capital gain transactions that may appear on your statement.) Next, multiply the amount of your dividends shown on your statement by the percentage(s) from the table to determine your income from direct obligations and/or agency securities. If you require further information, please contact Ross Erickson at (206) 505-4730 at Russell Investments - Fund Administration.

Percentage of Ordinary Income Earned over the 12 months ending December 31, 2011 from:

| Fund | U.S. Treasury Securities (a) | Other Direct U.S. Government Obligations (b) | Other Indirect U.S. Government Obligations (c) |
|---|---------------------------------|---|---|
| <i>SSgA Money Market Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Disciplined Equity Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA S&P 500 Index Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Small Cap Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA High Yield Bond Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Tuckerman Active REIT Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Bond Market Fund</i> | 12.28% | 1.00% | 39.50% |
| <i>SSgA Emerging Markets Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Intermediate Fund</i> | 35.05% | 0.00% | 0.07% |
| <i>SSgA International Stock Selection Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA IAM Shares Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Prime Money Market Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA U.S. Treasury Money Market Fund</i> | 52.18% | 0.00% | 0.00% |
| <i>SSgA Directional Core Equity Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Enhanced Small Cap Fund</i> | 0.00% | 0.00% | 0.00% |
| <i>SSgA Life Solutions Balanced Fund</i> | 5.60% | 0.46% | 18.00% |
| <i>SSgA Life Solutions Growth Fund</i> | 1.99% | 0.16% | 6.41% |
| <i>SSgA Life Solutions Income & Growth Fund</i> | 6.95% | 0.57% | 22.35% |

Notes:

(a) **Direct U.S. Government Obligations** - U.S. Treasury Securities- includes bills, notes, and bonds.

(b) **Other Direct U.S. Government Obligations** - Includes Federal Farm Credit Bank, Federal Home Loan Bank, and Student Loan Marketing Association.

(c) **Other Indirect U.S. Government Obligations** - Includes Federal Home Loan Mortgage Corporation, Federal National Mortgage Association and Government National Mortgage Association.

Foreign Tax Credit Information

Remaining consistent with their investment objectives, the following Funds generally invest in securities of foreign corporations. In many cases, foreign countries impose a withholding tax on the dividends these corporations pay to the Fund. This means that the dividends are taxed at the time the Fund receives them. In accordance with the Internal Revenue Code (the Code), the Fund has elected to pass through to you the tax benefit resulting from this foreign tax withholding. Accordingly, the foreign tax paid amount is deemed to have been paid as a distribution from the Fund for tax purposes. The amount shown in Box 1a, “Ordinary Dividends”, represents your 2011 income dividends including any short-term capital gains distributions from the Fund plus your share of foreign taxes paid by the Fund. The amount shown in Box 6, “Foreign Tax Paid”, represents your share of taxes paid by the Fund to foreign countries in 2011. This is the amount available to you for the Foreign Tax Credit on your individual tax return. We suggest that you consult your tax advisor for further information.

| | Deemed Foreign Tax Paid per Share 10/26/2011 | Deemed Foreign Tax Paid as a Percentage 10/26/2011 | Deemed Foreign Tax Paid per Share 12/27/2011 | Deemed Foreign Tax Paid as a Percentage 12/27/2011 |
|---|--|--|--|--|
| <i>SSgA Emerging Markets Fund</i> | 0.0713 | 24.13% | N/A | N/A |
| <i>SSgA Emerging Markets Fund Select Class Shares</i> | 0.0736 | 21.58% | N/A | N/A |
| <i>SSgA International Stock Selections Fund</i> | 0.0167 | 6.34% | 0.0045 | 6.34% |
| <i>SSgA International Stock Selections Class R Shares</i> | 0.0164 | 7.10% | 0.0042 | 7.10% |

Percentage of Income Subject to AMT - Calendar Year 2011

SSgA Tax Free Money Market Fund Percentage 0.00% - The fund did not pay any dividends during the 2011 calendar year.

Distributor: State Street Global Markets, LLC, member FINRA, SIPC, a wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates.

Before investing, consider the funds investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-800-997-7327 or visit www.ssgafunds.com. Read it carefully.