

Annual Report

December 31, 2017

State Street Institutional Investment Trust

State Street Emerging Markets Equity Index Fund

The information contained in this report is intended for the general information of shareholders of the Trust. This report is not authorized for distribution to prospective investors unless preceded or accompanied by a current Trust prospectus which contains important information concerning the Trust. You may obtain a current prospectus and SAI from the Distributor by calling 1-800-997-7327 or visiting www.ssgafunds.com. Please read the prospectus carefully before you invest.

STATE STREET
GLOBAL ADVISORS®

TABLE OF CONTENTS

Management's Discussion of Fund Performance, Performance Summary & Portfolio Statistics (Unaudited)	1
Schedule of Investments	4
Statement of Assets and Liabilities	16
Statement of Operations	17
Statements of Changes in Net Assets	18
Financial Highlights	19
Notes to Financial Statements	20
Report of Independent Registered Public Accounting Firm	28
Other Information (Unaudited)	29

The information contained in this report is intended for the general information of shareholders of the Trust. This report is not authorized for distribution to prospective investors unless preceded or accompanied by a current Trust prospectus which contains important information concerning the Trust. You may obtain a current prospectus and SAI from the Distributor by calling 1-800-997-7327 or visiting www.ssgafunds.com. Please read the prospectus carefully before you invest.

STATE STREET EMERGING MARKETS EQUITY INDEX FUND MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE (UNAUDITED)

The State Street Emerging Markets Equity Index Fund (the "Fund") seeks to provide investment results that, before fees and expenses, correspond generally to the total return of an index that tracks the performance of emerging market equity securities. The Fund's benchmark is the MSCI Emerging Markets Index (the "Index").

For the 12-month period ended December 31, 2017 (the "Reporting Period"), the total return for the Fund's Class K shares was 37.19%, and the Index was 37.28%. The Fund and Index returns reflect the reinvestment of dividends and other income. The Fund's performance reflects the expenses of managing the Fund, including brokerage and advisory expenses. The Index is unmanaged and Index returns do not reflect fees and expenses of any kind, which would have a negative impact on returns. Fees and expenses, taxes, transaction costs and taxes, cash drag, and compounding contributed to the difference between the Fund's performance and that of the Index.

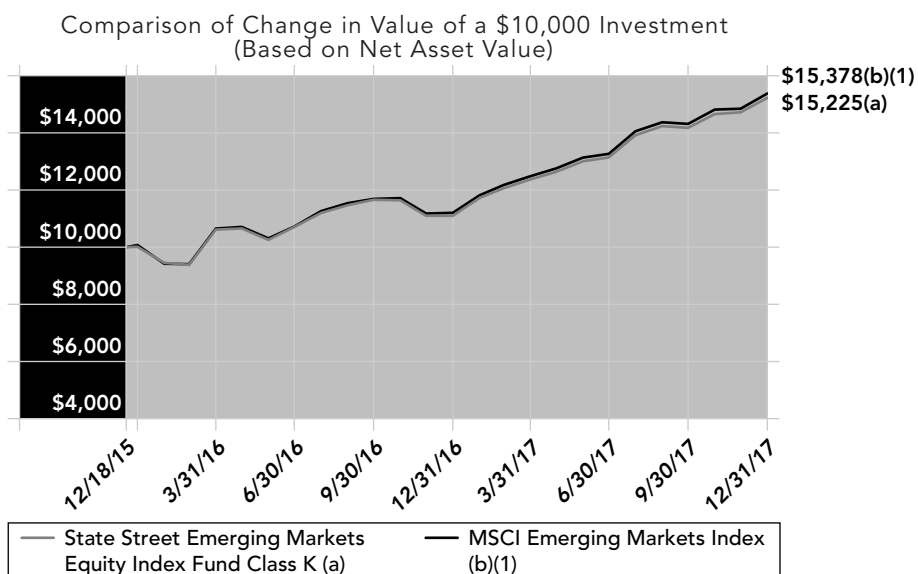
The Fund generated positive returns for all four quarters of 2017 - the best of which was a double-digit mark set in the 1st quarter, whereby, backed by strong macro and earnings data, an optimistic tone was set across global markets, particularly in Emerging Markets, despite a faster than anticipated first 2017 interest rate hike by the Federal Reserve in March. This trend continued into the 2nd quarter, where the Fund again benefitted specifically from the continued strength in South Korea and Chinese stocks. Over the final two quarters of 2017, the Fund again exhibited strong performance, as markets continued to rally on the back of strong retail sales and improved macroeconomic and manufacturing data. The Fund benefited from a number of supporting factors, including the emergence of Brazilian and Russian stocks after two years in recession, as well as a weaker U.S. dollar that kept hard currency financing costs down and an acceleration in global trade. Another aspect that benefitted the Fund was recovering oil prices despite ongoing tensions between the U.S. and North Korea and political uncertainty in Saudi Arabia.

The Fund used MSCI Emerging Markets Index futures in order to gain exposure to the Index during the Reporting Period. The Fund's use of MSCI Emerging Markets Index futures helped the Fund track the Index.

On an individual security level, the top positive contributors to the Fund's performance during the Reporting Period were Tencent Holdings Ltd., Alibaba Group Holding Ltd. Sponsored ADR, and Samsung Electronics Co., Ltd. The top negative contributors to the Fund's performance during the Reporting Period were China Huishan Dairy Holdings Co. Ltd., BRF SA, and Steinhoff International Holdings NV.

The views expressed above reflect those of the Fund's portfolio manager only through the Reporting Period, and do not necessarily represent the views of the Adviser as a whole. Any such views are subject to change at any time based upon market or other conditions and the Adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on numerous factors, may not be relied on as an indication of trading intent on behalf of any fund.

STATE STREET EMERGING MARKETS EQUITY INDEX FUND
PERFORMANCE SUMMARY (UNAUDITED)



Line graph is based on cumulative total return.

Investment Performance as of December 31, 2017

	Total Return One Year Ended December 31, 2017	Average Annual Total Return Inception to Date * December 31, 2017
State Street Emerging Markets Equity Index Fund Class K	37.19%	22.90%
MSCI Emerging Markets Index(1)	37.28%	23.53%

* Inception date is December 18, 2015.

(1) The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging market countries. Index returns are net of dividend withholding taxes.

Total returns and performance graph information represent past performance and are not indicative of future results, which may be lower or higher than performance data quoted. Investment return and principal value of an investment will fluctuate so that an investor's share, when redeemed, may be worth more or less than its original cost. The graph and table above do not reflect the deduction of taxes that a shareholder would pay on fund distributions, sales, or the redemption of fund shares.

See accompanying notes to financial statements.

STATE STREET EMERGING MARKETS EQUITY INDEX FUND
PORTFOLIO STATISTICS (UNAUDITED)

Portfolio Composition as of December 31, 2017

	% of Net Assets
Common Stocks	97.1%
Short-Term Investments	3.5
Liabilities in Excess of Other Assets	(0.6)
TOTAL	100.0%

(The composition is expressed as a percentage of net assets and may change over time.)

Top Five Sectors as of December 31, 2017

Description	% of Net Assets
Information Technology	26.7%
Financials	23.3
Consumer Discretionary	10.0
Materials	7.1
Energy	6.7
TOTAL	73.8%

(The top five sectors are expressed as a percentage of net assets and may change over time.)

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS
December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
COMMON STOCKS — 97.1%					
BRAZIL — 6.6%					
Ambev SA	511,285	\$ 3,280,017	Petroleo Brasileiro SA Preference Shares (a)	427,898	\$ 2,076,862
Atacadao Distribuicao Comercio e Industria Ltda (a)	45,000	206,882	Petroleo Brasileiro SA (a)	321,614	1,639,532
B3 SA - Brasil Bolsa Balcao	222,492	1,527,951	Porto Seguro SA	12,600	137,999
Banco Bradesco SA Preference Shares	331,089	3,378,663	Qualicorp SA	24,636	230,236
Banco Bradesco SA	99,268	959,432	Raia Drogasil SA	25,100	694,637
Banco do Brasil SA	93,098	893,063	Rumo SA (a)	119,322	466,554
Banco Santander Brasil SA	44,500	427,681	Sul America SA	23,033	129,570
BB Seguridade Participacoes SA	75,937	652,210	Suzano Papel e Celulose SA	49,600	279,468
BR Malls Participacoes SA	88,603	340,031	Telefonica Brasil SA Preference Shares	48,555	711,689
Braskem SA Class A, Preference Shares	19,200	248,140	TIM Participacoes SA	91,000	359,380
BRF SA (a)	49,123	542,010	Transmissora Alianca de Energia Eletrica SA	20,700	133,170
CCR SA	131,969	642,519	Ultrapar Participacoes SA	39,182	885,909
Centrais Eletricas Brasileiras SA (a)	24,000	139,929	Vale SA	343,584	4,170,122
Centrais Eletricas Brasileiras SA Class B, Preference Shares	25,600	175,189	WEG SA	61,100	444,099
Cia Brasileira de Distribuicao Preference Shares	17,000	404,513			40,179,484
Cia de Saneamento Basico do Estado de Sao Paulo	37,000	382,928	CHILE — 1.2%		
Cia Energetica de Minas Gerais Preference Shares	99,100	205,245	AES Gener SA	347,306	115,038
Cia Energetica de Minas Gerais (a)	14,526	30,216	Agua Andinas SA Class A	287,699	190,589
Cia Energetica de Minas Gerais (a)	837	1,665	Banco de Chile	2,692,028	431,614
Cia Siderurgica Nacional SA (a)	68,800	173,810	Banco de Credito e Inversiones	4,880	339,469
Cielo SA	132,456	939,183	Banco Santander Chile	7,157,791	560,886
Cosan SA Industria e Comercio	17,700	221,443	Cencosud SA	155,514	459,451
EDP - Energias do Brasil SA	33,550	141,600	Cia Cervecerias Unidas SA	16,265	244,049
Embraer SA	71,317	429,996	Colbun SA	865,407	199,050
Engie Brasil Energia SA	17,870	191,301	Embotelladora Andina SA Class B, Preference Shares	28,953	144,567
Equatorial Energia SA	21,500	425,515	Empresa Nacional de Telecomunicaciones SA	16,785	188,689
Fibria Celulose SA	26,835	387,102	Empresas CMPC SA	135,628	461,194
Gerdau SA Preference Shares	113,900	425,095	Empresas COPEC SA	49,311	779,027
Hypermarcas SA	38,400	416,750	Enel Americas SA	3,115,331	694,159
Itau Unibanco Holding SA Preference Shares	351,741	4,515,128	Enel Chile SA	2,151,997	254,784
Itausa - Investimentos Itau SA Preference Shares	432,205	1,409,803	Enel Generacion Chile SA	352,870	319,527
Itausa - Investimentos Itau SA	248	786	Itau CorpBanca	16,977,943	154,491
JBS SA	89,000	263,209	Latam Airlines Group SA	33,576	475,970
Klabin SA	63,907	339,080	SACI Falabella	79,330	791,301
Kroton Educacional SA	149,921	831,614	Sociedad Quimica y Minera de Chile SA Class B, Preference Shares	10,448	620,920
Localiza Rent a Car SA	53,985	359,021			7,424,775
Lojas Americanas SA Preference Shares	77,773	399,756	CHINA — 28.2%		
Lojas Renner SA	77,292	826,955	3SBio, Inc. (a) (b)	106,300	208,594
M Dias Branco SA	10,600	166,489	58.com, Inc. ADR (a)	9,900	708,543
Multiplan Empreendimentos Imobiliarios SA	8,818	188,477	AAC Technologies Holdings, Inc.	80,000	1,426,580
Natura Cosméticos SA	18,900	188,367	Agile Group Holdings, Ltd.	162,000	245,778
Odontoprev SA	29,500	141,493	Agricultural Bank of China, Ltd. Class H	2,826,000	1,315,881
			Air China, Ltd. Class H	206,000	249,815
			Alibaba Group Holding, Ltd. ADR (a)	125,282	21,602,375
			Alibaba Health Information Technology, Ltd. (a) (c)	368,500	186,199
			Aluminum Corp. of China, Ltd. Class H (a) (c)	426,000	304,624

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Anhui Conch Cement Co., Ltd. Class H	134,000	\$ 629,949	China Minsheng Banking Corp., Ltd. Class H	602,000	\$ 602,978
ANTA Sports Products, Ltd.	117,000	530,573	China Mobile, Ltd.	668,500	6,777,100
Autohome, Inc. ADR (a)	5,600	362,152	China Molybdenum Co., Ltd. Class H (c)	387,000	248,518
AviChina Industry & Technology Co., Ltd. Class H	245,000	130,377	China National Building Material Co., Ltd. Class H (c)	318,000	284,346
Baidu, Inc. ADR (a)	29,800	6,979,458	China Oilfield Services, Ltd. Class H	206,000	200,537
Bank of China, Ltd. Class H	8,651,000	4,249,529	China Overseas Land & Investment, Ltd.	420,000	1,351,234
Bank of Communications Co., Ltd. Class H	949,000	704,105	China Pacific Insurance Group Co., Ltd. Class H	288,200	1,384,354
Beijing Capital International Airport Co., Ltd. Class H	164,000	247,134	China Petroleum & Chemical Corp. Class H	2,784,000	2,040,643
Beijing Enterprises Holdings, Ltd.	54,500	323,488	China Railway Construction Corp., Ltd. Class H	220,000	254,973
Beijing Enterprises Water Group, Ltd.	536,000	414,824	China Railway Group, Ltd. Class H	428,000	316,457
Brilliance China Automotive Holdings, Ltd.	328,000	876,927	China Resources Beer Holdings Co., Ltd.	175,333	629,129
Byd Co., Ltd. Class H (c)	69,500	605,446	China Resources Gas Group, Ltd.	96,000	348,151
BYD Electronic International Co., Ltd.	69,000	150,228	China Resources Land, Ltd.	300,000	882,658
CGN Power Co., Ltd. Class H (b)	1,153,700	312,876	China Resources Pharmaceutical Group, Ltd. (b)	211,500	273,800
China Cinda Asset Management Co., Ltd. Class H	941,481	344,446	China Resources Power Holdings Co., Ltd.	206,000	383,682
China CITIC Bank Corp., Ltd. Class H	969,000	607,384	China Shenhua Energy Co., Ltd. Class H	368,000	953,270
China Communications Construction Co., Ltd. Class H	481,000	546,388	China Southern Airlines Co., Ltd. Class H	206,000	212,659
China Communications Services Corp., Ltd. Class H	272,000	182,324	China State Construction International Holdings, Ltd.	224,000	313,479
China Conch Venture Holdings, Ltd.	176,500	408,664	China Taiping Insurance Holdings Co., Ltd.	175,400	657,416
China Construction Bank Corp. Class H	9,154,000	8,431,146	China Telecom Corp., Ltd. Class H	1,506,000	716,657
China Everbright Bank Co., Ltd. Class H	308,000	143,809	China Unicom Hong Kong, Ltd. (a)	664,000	896,964
China Everbright International, Ltd.	265,000	378,315	China Vanke Co., Ltd. Class H	128,200	511,665
China Everbright, Ltd.	104,000	232,551	Chongqing Rural Commercial Bank Co., Ltd. Class H	277,000	195,597
China Evergrande Group (a)	355,000	1,223,856	CITIC Securities Co., Ltd. Class H	250,500	516,554
China Galaxy Securities Co., Ltd. Class H	356,000	262,311	CITIC, Ltd.	630,000	909,061
China Huarong Asset Management Co., Ltd. Class H (b)	1,107,500	522,773	CNOOC, Ltd.	1,947,000	2,794,487
China Huishan Dairy Holdings Co., Ltd. (a) (d)	406,100	—	COSCO SHIPPING Ports, Ltd.	184,719	192,108
China Jinmao Holdings Group, Ltd.	388,000	170,739	Country Garden Holdings Co., Ltd.	578,000	1,101,685
China Life Insurance Co., Ltd. Class H	811,000	2,546,922	CRRC Corp., Ltd. Class H	458,000	489,796
China Longyuan Power Group Corp., Ltd. Class H	343,000	243,956	CSPC Pharmaceutical Group, Ltd.	514,000	1,037,560
China Medical System Holdings, Ltd.	152,000	354,271	Ctrip.com International, Ltd. ADR (a)	42,867	1,890,435
China Mengniu Dairy Co., Ltd.	298,000	886,303	Dongfeng Motor Group Co., Ltd. Class H	294,000	355,780
China Merchants Bank Co., Ltd. Class H	421,500	1,676,877	ENN Energy Holdings, Ltd.	82,000	584,793
China Merchants Port Holdings Co., Ltd.	134,360	351,485	Far East Horizon, Ltd.	223,000	190,272
			Fosun International, Ltd.	279,500	619,260

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Fuyao Glass Industry Group Co., Ltd. Class H (b)	57,256	\$ 241,335	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	94,960	\$ 137,502
Geely Automobile Holdings, Ltd.	532,000	1,844,268	Shanghai Pharmaceuticals Holding Co., Ltd. Class H	75,800	205,080
GF Securities Co., Ltd. Class H	148,000	297,617	Shenzhen International Group Holdings, Ltd.	82,000	780,423
GOME Retail Holdings, Ltd. (c)	1,146,000	137,802	Sihuan Pharmaceutical Holdings Group, Ltd.	423,000	152,051
Great Wall Motor Co., Ltd. Class H (c)	344,500	394,417	SINA Corp. (a)	6,200	621,922
Guangdong Investment, Ltd.	326,000	436,207	Sino-Ocean Group Holding, Ltd.	311,500	214,778
Guangzhou Automobile Group Co., Ltd. Class H	232,000	549,632	Sinopec Shanghai Petrochemical Co., Ltd. Class H	380,000	216,315
Guangzhou R&F Properties Co., Ltd.	107,200	241,626	Sinopharm Group Co., Ltd. Class H	129,600	560,357
Haitian International Holdings, Ltd.	72,000	216,443	SOHO China, Ltd.	241,000	140,889
Haitong Securities Co., Ltd. Class H	356,400	517,004	Sunac China Holdings, Ltd.	221,700	917,452
Hengan International Group Co., Ltd.	78,500	871,129	Sunny Optical Technology Group Co., Ltd.	78,100	998,067
Huaneng Power International, Inc. Class H	460,000	288,335	TAL Education Group ADR	30,900	918,039
Huaneng Renewables Corp., Ltd. Class H	498,000	168,818	Tencent Holdings, Ltd.	619,400	32,169,214
Huatai Securities Co., Ltd. Class H (b)	174,700	347,733	Tingyi Cayman Islands Holding Corp.	212,000	412,214
Industrial & Commercial Bank of China, Ltd. Class H	8,028,000	6,459,535	TravelSky Technology, Ltd. Class H	101,000	302,975
JD.com, Inc. ADR (a)	71,567	2,964,305	Tsingtao Brewery Co., Ltd. Class H	40,000	206,209
Jiangsu Expressway Co., Ltd. Class H	134,000	203,983	Vipshop Holdings, Ltd. ADR (a)	44,088	516,711
Jiangxi Copper Co., Ltd. Class H	141,000	223,658	Want Want China Holdings, Ltd.	543,000	454,972
Kingsoft Corp., Ltd.	82,000	272,728	Weibo Corp. ADR (a) (c)	5,060	523,508
Kunlun Energy Co., Ltd.	350,000	364,448	Weichai Power Co., Ltd. Class H	211,000	231,047
Lenovo Group, Ltd.	794,000	447,922	Yanzhou Coal Mining Co., Ltd. Class H	192,000	224,487
Longfor Properties Co., Ltd.	162,500	407,014	Yum China Holdings, Inc.	41,400	1,656,828
Meitu, Inc. (a) (b)	132,000	183,716	YY, Inc. ADR (a)	4,700	531,382
Momo, Inc. ADR (a)	11,500	281,520	Zhejiang Expressway Co., Ltd. Class H	162,000	178,013
NetEase, Inc. ADR	8,673	2,992,792	Zhuzhou CRRC Times Electric Co., Ltd. Class H	59,600	387,686
New China Life Insurance Co., Ltd. Class H	84,200	575,170	Zijin Mining Group Co., Ltd. Class H	630,000	237,742
New Oriental Education & Technology Group, Inc. ADR	14,700	1,381,800	ZTE Corp. Class H (a)	80,000	300,359
Nexteer Automotive Group, Ltd. (a)	99,000	235,808			171,287,773
People's Insurance Co. Group of China, Ltd. Class H	757,000	372,821	COLOMBIA — 0.4%		
PetroChina Co., Ltd. Class H	2,280,000	1,589,551	Bancolombia SA	24,745	248,569
PICC Property & Casualty Co., Ltd. Class H	498,000	956,847	Bancolombia SA Preference Shares	49,759	498,840
Ping An Insurance Group Co. of China, Ltd. Class H	567,500	5,905,636	Cementos Argos SA	50,813	196,135
Semiconductor Manufacturing International Corp. (a) (c)	321,300	555,688	Ecopetrol SA	532,983	394,670
Shandong Weigao Group Medical Polymer Co., Ltd. Class H	196,000	142,663	Grupo Argos SA	31,797	222,457
Shanghai Electric Group Co., Ltd. Class H (a) (c)	318,000	130,986	Grupo Aval Acciones y Valores SA Preference Shares.	366,121	158,250
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	54,000	346,424	Grupo de Inversiones Suramericana SA Preference Shares	11,829	154,576
Shanghai Industrial Holdings, Ltd.	51,000	146,137	Grupo de Inversiones Suramericana SA	25,441	343,532

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

Security Description	Shares	Value	Security Description	Shares	Value
Interconexión Eléctrica SA ESP . . .	42,597	\$ 202,673	Ashok Leyland, Ltd.	124,370	\$ 233,239
			Asian Paints, Ltd.	31,235	567,664
		<u>2,419,702</u>	Aurobindo Pharma, Ltd.	28,214	303,634
CZECH REPUBLIC — 0.2%			Axis Bank, Ltd.	181,340	1,598,684
CEZ A/S	17,511	408,947	Bajaj Auto, Ltd.	9,077	473,813
Komerční banka A/S.	8,245	354,853	Bajaj Finance, Ltd.	18,149	500,446
Moneta Money Bank A/S (b)	53,364	206,830	Bajaj Finserv, Ltd.	4,138	339,325
O2 Czech Republic A/S.	6,222	80,921	Bharat Forge, Ltd.	23,132	264,236
		<u>1,051,551</u>	Bharat Heavy Electricals, Ltd.	91,879	133,369
EGYPT — 0.1%			Bharat Petroleum Corp., Ltd.	82,331	667,523
Commercial International Bank			Bharti Airtel, Ltd.	129,890	1,079,983
Egypt SAE.	115,133	503,140	Bharti Infratel, Ltd.	71,857	426,847
Egyptian Financial Group-Hermes			Bosch, Ltd.	792	249,211
Holding Co.	60,598	80,434	Britannia Industries, Ltd.	3,249	240,017
Global Telecom Holding SAE (a)	216,036	89,914	Cadila Healthcare, Ltd.	21,302	145,112
		<u>673,488</u>	Cipla, Ltd.	37,074	352,574
GREECE — 0.3%			Coal India, Ltd.	73,365	302,299
Alpha Bank AE (a)	150,648	323,265	Container Corp. Of India, Ltd.	4,453	96,549
Eurobank Ergasias SA (a)	201,024	205,181	Dabur India, Ltd.	59,004	323,319
FF Group (a)	3,869	88,272	Dr Reddy's Laboratories, Ltd.		
Hellenic Telecommunications			ADR.	1,119	42,030
Organization SA	26,249	362,478	Dr Reddy's Laboratories, Ltd.	11,487	434,491
JUMBO SA	11,587	207,314	Eicher Motors, Ltd.	1,446	687,596
National Bank of Greece SA (a)	567,163	217,255	GAIL India, Ltd.	43,512	341,470
OPAP SA	24,021	302,866	GAIL India, Ltd. GDR	1,917	91,153
Piraeus Bank SA (a)	30,958	114,125	Glenmark Pharmaceuticals, Ltd.	16,028	149,426
Titan Cement Co. SA	5,183	142,524	Godrej Consumer Products, Ltd.	26,349	412,816
		<u>1,963,280</u>	Grasim Industries, Ltd.	35,653	650,834
HONG KONG — 0.7%			Havells India, Ltd.	27,370	240,950
Alibaba Pictures Group, Ltd. (a)			HCL Technologies, Ltd.	61,134	858,141
(c)	1,415,900	190,180	Hero MotoCorp, Ltd.	5,418	323,157
China Gas Holdings, Ltd.	188,000	519,463	Hindalco Industries, Ltd.	126,701	544,202
Fullshare Holdings, Ltd.	753,600	347,046	Hindustan Petroleum Corp., Ltd.	67,205	441,172
GCL-Poly Energy Holdings,			Hindustan Unilever, Ltd.	70,977	1,514,840
Ltd. (a) (c)	1,456,000	260,755	Housing Development Finance		
Haier Electronics Group Co., Ltd.	139,000	380,515	Corp., Ltd.	164,806	4,416,602
Kingboard Chemical Holdings,			ICICI Bank, Ltd. ADR	10,702	104,130
Ltd.	67,500	364,816	ICICI Bank, Ltd.	238,278	1,173,144
Lee & Man Paper Manufacturing,			Idea Cellular, Ltd. (a)	159,267	270,363
Ltd.	179,000	211,577	IDFC Bank, Ltd.	158,938	134,964
Nine Dragons Paper Holdings,			Indiabulls Housing Finance, Ltd.	34,523	645,270
Ltd.	177,000	283,479	Indian Oil Corp., Ltd.	63,011	383,974
Shimao Property Holdings, Ltd.	131,000	284,881	Infosys, Ltd. ADR	2,607	42,286
Sino Biopharmaceutical, Ltd.	482,000	854,581	Infosys, Ltd.	175,791	2,867,767
Sun Art Retail Group, Ltd.	259,500	274,196	ITC, Ltd.	368,529	1,519,960
		<u>3,971,489</u>	JSW Steel, Ltd.	91,696	388,534
HUNGARY — 0.3%			Larsen & Toubro, Ltd. GDR	8,125	157,219
MOL Hungarian Oil & Gas PLC	39,041	454,137	Larsen & Toubro, Ltd.	44,061	870,762
OTP Bank PLC	26,080	1,082,242	LIC Housing Finance, Ltd.	32,033	282,803
Richter Gedeon Nyrt	14,989	393,391	Lupin, Ltd.	24,007	333,640
		<u>1,929,770</u>	Mahindra & Mahindra Financial		
INDIA — 8.4%			Services, Ltd.	30,712	227,282
ACC, Ltd.	5,064	139,954	Mahindra & Mahindra, Ltd. GDR	6,767	157,671
Adani Ports & Special Economic			Mahindra & Mahindra, Ltd.	68,113	801,957
Zone, Ltd.	78,724	501,618	Marico, Ltd.	48,755	245,427
Ambuja Cements, Ltd.	64,796	275,366	Maruti Suzuki India, Ltd.	11,420	1,741,837
			Motherson Sumi Systems, Ltd.	67,613	402,008
			Nestle India, Ltd.	2,494	306,772

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
NTPC, Ltd.	181,415	\$ 501,234	Indocement Tunggal Prakarsa Tbk		
Oil & Natural Gas Corp., Ltd.	139,294	425,668	PT	198,300	\$ 320,817
Petronet LNG, Ltd.	51,095	203,491	Indofood CBP Sukses Makmur		
Piramal Enterprises, Ltd.	8,427	378,127	Tbk PT	244,000	160,059
Power Finance Corp., Ltd.	65,689	125,044	Indofood Sukses Makmur Tbk PT	471,100	264,761
Reliance Industries, Ltd. GDR (b)	5,825	166,304	Jasa Marga Persero Tbk PT	247,489	116,744
Reliance Industries, Ltd.	270,265	3,895,983	Kalbe Farma Tbk PT	2,267,100	282,395
Rural Electrification Corp., Ltd.	75,115	183,470	Matahari Department Store Tbk		
Shree Cement, Ltd.	903	255,787	PT	281,000	207,113
Shriram Transport Finance Co.,			Pakuwon Jati Tbk PT	2,464,100	124,408
Ltd.	15,929	367,607	Perusahaan Gas Negara Persero		
Siemens, Ltd.	8,143	158,835	Tbk.	1,245,900	160,702
State Bank of India	157,462	764,768	Semen Indonesia Persero Tbk PT.	321,100	234,302
State Bank of India GDR.	2,954	143,860	Surya Citra Media Tbk PT	683,500	124,937
Sun Pharmaceutical Industries,			Telekomunikasi Indonesia Persero		
Ltd.	103,982	928,511	Tbk PT	5,442,900	1,781,203
Tata Consultancy Services, Ltd.	50,136	2,120,829	Tower Bersama Infrastructure Tbk		
Tata Motors, Ltd. ADR (a)	1,291	42,693	PT	224,500	106,314
Tata Motors, Ltd. (a)	42,282	161,503	Unilever Indonesia Tbk PT.	165,500	681,883
Tata Motors, Ltd. (a)	165,512	1,118,151	United Tractors Tbk PT.	181,600	473,826
Tata Power Co., Ltd.	115,506	169,022	Waskita Karya Persero Tbk PT	568,400	92,586
Tata Steel, Ltd.	21,865	250,414	XL Axiata Tbk PT (a)	351,500	76,686
Tata Steel, Ltd. GDR	10,534	120,088			13,237,865
Tech Mahindra, Ltd.	50,172	396,094			
Titan Co., Ltd.	33,437	449,660	MALAYSIA — 2.3%		
UltraTech Cement, Ltd.	9,529	645,386	AirAsia Bhd	175,800	145,523
United Spirits, Ltd. (a)	6,273	360,994	Alliance Bank Malaysia Bhd	98,800	99,606
UPL, Ltd.	39,212	468,130	AMMB Holdings Bhd	180,000	196,145
Vakrangee, Ltd.	23,108	151,694	Astro Malaysia Holdings Bhd	175,300	114,788
Vakrangee, Ltd. (a) (e)	21,838	143,785	Axiata Group Bhd	295,493	400,854
Vedanta, Ltd.	152,646	790,523	British American Tobacco		
Vedanta, Ltd. ADR	2,124	44,243	Malaysia Bhd	16,200	160,119
Wipro, Ltd. ADR	18,541	101,419	CIMB Group Holdings Bhd	497,278	803,607
Wipro, Ltd.	86,221	421,463	Dialog Group Bhd	335,800	208,267
Yes Bank, Ltd.	183,478	905,784	DiGi.Com Bhd	336,900	424,559
Zee Entertainment Enterprises,			Felda Global Ventures Holdings		
Ltd.	57,360	522,398	Bhd	158,000	65,980
		51,304,394	Gamuda Bhd	185,400	227,226
INDONESIA — 2.2%			Genting Bhd.	247,900	563,548
Adaro Energy Tbk PT	1,562,200	214,166	Genting Malaysia Bhd	327,400	455,464
AKR Corporindo Tbk PT.	209,700	98,146	Genting Plantations Bhd	23,600	61,231
Astra International Tbk PT.	2,188,900	1,339,073	HAP Seng Consolidated Bhd	63,800	150,553
Bank Central Asia Tbk PT	1,065,000	1,719,071	Hartalega Holdings Bhd	70,000	184,729
Bank Danamon Indonesia Tbk PT	371,500	190,302	Hong Leong Bank Bhd	71,200	299,086
Bank Mandiri Persero Tbk PT.	2,021,100	1,191,730	Hong Leong Financial Group Bhd	23,900	105,592
Bank Negara Indonesia Persero			IHH Healthcare Bhd.	223,600	323,770
Tbk PT	809,600	590,753	IJM Corp. Bhd	311,600	234,836
Bank Rakyat Indonesia Persero			IOI Corp. Bhd.	244,000	273,724
Tbk PT	5,997,200	1,608,978	IOI Properties Group Bhd	196,525	89,837
Bank Tabungan Negara Persero			Kuala Lumpur Kepong Bhd	51,600	318,755
Tbk PT	468,600	123,302	Malayan Banking Bhd	463,316	1,121,941
Bumi Serpong Damai Tbk PT.	811,500	101,681	Malaysia Airports Holdings Bhd	85,700	186,139
Charoen Pokphand Indonesia Tbk			Maxis Bhd	209,400	310,970
PT	830,600	183,660	MISC Bhd	144,600	265,118
Gudang Garam Tbk PT	51,700	319,326	Nestle Malaysia Bhd.	6,400	163,202
Hanjaya Mandala Sampoerna Tbk			Petronas Chemicals Group Bhd.	264,200	502,679
PT	1,000,900	348,941	Petronas Dagangan Bhd	28,500	170,845
			Petronas Gas Bhd	74,500	321,784
			PPB Group Bhd	53,600	228,333

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Press Metal Aluminium Holdings Bhd	148,700	\$ 198,046	Promotora y Operadora de Infraestructura SAB de CV	24,855	\$ 246,791
Public Bank Bhd	314,600	1,615,366	Wal-Mart de Mexico SAB de CV	566,394	1,395,902
RHB Capital Bhd.	81,910	101,198			17,285,062
Sapura Energy Bhd	400,000	70,175	PAKISTAN — 0.1%		
Sime Darby Bhd	262,969	143,603	Habib Bank, Ltd.	58,100	87,974
Sime Darby Plantation Bhd (a)	262,969	389,872	Lucky Cement, Ltd.	12,800	60,017
Sime Darby Property Bhd (a)	262,969	115,662	MCB Bank, Ltd.	48,800	93,894
SP Setia Bhd Group	131,480	129,953	Oil & Gas Development Co., Ltd.	76,400	112,706
Telekom Malaysia Bhd	127,600	198,636	United Bank, Ltd.	48,500	82,615
Tenaga Nasional Bhd	367,100	1,384,222			437,206
UMW Holdings Bhd (a)	50,300	64,631	PERU — 0.4%		
Westports Holdings Bhd	109,900	100,477	Cia de Minas Buenaventura SAA		
YTL Corp. Bhd.	453,696	153,586	ADR.	20,500	288,640
YTL Power International Bhd	256,938	81,900	Credicorp, Ltd.	7,400	1,534,982
		13,926,137	Southern Copper Corp.	9,167	434,974
					2,258,596
MEXICO — 2.9%			PHILIPPINES — 1.1%		
Alfa SAB de CV Class A.	325,840	360,555	Aboitiz Equity Ventures, Inc.	214,690	318,250
America Movil SAB de CV			Aboitiz Power Corp.	150,600	125,349
Series L	3,647,921	3,158,405	Alliance Global Group, Inc. (a)	457,100	146,507
Arca Continental SAB de CV	47,900	333,321	Ayala Corp.	26,975	548,470
Cemex SAB de CV			Ayala Land, Inc.	798,400	713,314
Series CPO (a)	1,594,417	1,198,736	Bank of the Philippine Islands.	81,790	177,113
Coca-Cola Femsa SAB de CV			BDO Unibank, Inc.	213,209	700,446
Series L	55,500	389,072	DMCI Holdings, Inc.	443,930	128,057
El Puerto de Liverpool SAB de CV			Globe Telecom, Inc.	3,395	129,217
Series C1 (c)	19,300	122,653	GT Capital Holdings, Inc.	8,995	232,803
Fibra Uno Administracion SA de CV REIT	327,058	486,270	International Container Terminal Services, Inc.	53,670	113,425
Fomento Economico Mexicano SAB de CV	212,280	2,006,437	JG Summit Holdings, Inc.	315,710	455,983
Genera SAB de CV	108,500	90,613	Jollibee Foods Corp.	47,570	241,090
Gruma SAB de CV Class B	23,495	299,429	Manila Electric Co.	25,860	170,224
Grupo Aeroportuario del Pacifico SAB de CV Class B	38,300	395,420	Megaworld Corp.	1,275,800	131,874
Grupo Aeroportuario del Sureste SAB de CV Class B	22,950	420,702	Metro Pacific Investments Corp.	1,540,300	211,359
Grupo Bimbo SAB de CV			Metropolitan Bank & Trust Co.	72,180	146,616
Series A	182,915	407,329	PLDT, Inc.	9,391	278,419
Grupo Carso SAB de CV			Robinsons Land Corp.	197,200	84,142
Series A1	49,200	162,923	Security Bank Corp.	25,200	126,909
Grupo Financiero Banorte SAB de CV Series O	269,803	1,488,326	SM Investments Corp.	26,490	525,343
Grupo Financiero Inbursa SAB de CV Series O	244,626	402,469	SM Prime Holdings, Inc.	939,500	705,754
Grupo Financiero Santander Mexico SAB de CV Class B	195,591	287,406	Universal Robina Corp.	96,220	291,050
Grupo Lala SAB de CV (c)	64,600	91,260			6,701,714
Grupo Mexico SAB de CV			POLAND — 1.3%		
Series B	412,636	1,369,372	Alior Bank SA (a)	10,032	229,522
Grupo Televisa SAB Series CPO	264,829	996,890	Bank Handlowy w Warszawie SA	3,954	93,172
Industrias Penoles SAB de CV	14,920	313,339	Bank Millennium SA (a)	63,394	163,101
Infraestructura Energetica Nova SAB de CV	58,300	286,650	Bank Pekao SA	17,085	636,729
Kimberly-Clark de Mexico SAB de CV Class A.	165,689	293,177	Bank Zachodni WBK SA.	3,712	423,299
Mexichem SAB de CV	113,210	281,615	CCC SA	3,225	264,512
			CD Projekt SA	6,922	193,230
			Cyfrowy Polsat SA.	24,629	176,205
			Dino Polska SA (a) (b)	5,424	123,003
			Grupa Azoty SA	4,738	94,902
			Grupa Lotos SA	10,561	175,368

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Jastrzebska Spolka Weglowa			Severstal PJSC	23,340	\$ 361,464
SA (a)	5,438	\$ 150,661	Surgutneftegas OJSC Preference		
KGHM Polska Miedz SA	15,420	493,468	Shares (a)	741,600	361,388
LPP SA	139	356,420	Surgutneftegas OJSC	765,100	368,853
mBank SA (a)	1,659	222,008	Tatneft PJSC	166,766	1,371,872
Orange Polska SA (a)	77,570	129,254	Transneft PJSC Preference Shares .	52	160,775
PGE Polska Grupa Energetyczna			VTB Bank PJSC	571,290,000	468,458
SA (a)	90,233	312,912			
PLAY Communications SA (a) (b) .	11,270	109,658			19,626,772
Polski Koncern Naftowy ORLEN			SOUTH AFRICA — 6.8%		
SA	32,424	989,106	Anglo American Platinum,		
Polskie Gornictwo Naftowe i			Ltd. (a)	6,209	177,272
Gazownictwo SA	191,154	346,022	AngloGold Ashanti, Ltd.	45,197	469,567
Powszechna Kasa Oszczednosci			Aspen Pharmcare Holdings, Ltd. .	42,029	942,088
Bank Polski SA (a)	101,450	1,293,671	Barclays Africa Group, Ltd.	73,427	1,079,401
Powszechny Zaklad Ubezpieczen			Bid Corp., Ltd.	36,350	883,763
SA	65,510	794,838	Bidvest Group, Ltd.	36,389	641,040
Tauron Polska Energia SA (a)	109,548	96,156	Brait SE (a) (c)	38,117	128,268
		7,867,217	Capitec Bank Holdings, Ltd.	4,401	390,317
			Coronation Fund Managers, Ltd. . .	23,914	142,750
QATAR — 0.6%			Discovery, Ltd.	38,616	580,176
Barwa Real Estate Co.	11,610	103,285	Exxaro Resources, Ltd.	26,299	345,201
Commercial Bank PQSC (a)	21,835	173,865	FirstRand, Ltd.	363,796	1,976,194
Doha Bank QPSC	17,640	137,555	Fortress REIT, Ltd. Class A,	110,128	165,103
Ezdan Holding Group QSC	85,403	288,194	Fortress REIT, Ltd. Class B,	88,328	301,086
Industries Qatar QSC	16,761	451,010	Foschini Group, Ltd.	24,314	387,551
Masraf Al Rayan QSC	40,583	413,407	Gold Fields, Ltd.	88,013	384,612
Ooredoo QSC	8,725	218,005	Growthpoint Properties, Ltd.		
Qatar Electricity & Water Co.			REIT.	235,287	525,690
QSC	3,133	155,704	Hyprop Investments, Ltd.	26,846	254,365
Qatar Gas Transport Co., Ltd.	27,940	123,436	Imperial Holdings, Ltd.	16,416	347,600
Qatar Insurance Co. SAQ.	14,602	215,301	Investec, Ltd.	29,666	214,995
Qatar Islamic Bank SAQ	6,765	182,035	Kumba Iron Ore, Ltd.	7,058	216,147
Qatar National Bank QPSC	25,015	872,228	Liberty Holdings, Ltd.	13,571	136,401
		3,334,025	Life Healthcare Group Holdings,		
			Ltd.	143,455	321,557
ROMANIA — 0.1%			MMI Holdings, Ltd.	104,070	176,532
NEPI Rockcastle PLC.	40,725	702,556	Mondi, Ltd.	12,674	326,852
			Mr. Price Group, Ltd.	26,316	520,517
RUSSIA — 3.2%			MTN Group, Ltd.	185,119	2,042,589
Alrosa PJSC	272,456	354,843	Naspers, Ltd. Class N	47,659	13,285,235
Gazprom PAO.	1,161,478	2,618,060	Nedbank Group, Ltd.	24,349	503,698
Inter RAO UES PJSC	3,310,928	193,464	Netcare, Ltd.	116,648	236,971
LUKOIL PJSC	46,367	2,669,447	Pick n Pay Stores, Ltd.	37,863	212,742
Magnit PJSC GDR	2,000	54,700	Pioneer Foods Group, Ltd.	14,297	158,306
Magnit PJSC	9,091	1,000,351	PSG Group, Ltd.	9,608	209,544
Magnitogorsk Iron & Steel Works			Rand Merchant Investment		
PJSC	242,500	176,701	Holdings, Ltd.	74,644	276,750
MMC Norilsk Nickel PJSC	6,848	1,289,994	Redefine Properties, Ltd. REIT. . .	555,461	480,083
Mobile TeleSystems PJSC ADR . . .	45,670	465,377	Remgro, Ltd.	57,303	1,092,367
Mobile TeleSystems PJSC	18,473	88,769	Resilient REIT, Ltd.	32,226	393,480
Moscow Exchange MICEX-RTS			RMB Holdings, Ltd.	75,704	484,126
PJSC	160,981	303,668	Sanlam, Ltd.	152,462	1,071,421
Novatek PJSC	101,850	1,192,028	Sappi, Ltd.	60,236	435,470
Novolipetsk Steel PJSC	129,153	330,806	Sasol, Ltd.	60,433	2,090,162
PhosAgro PJSC GDR	12,128	186,165	Shoprite Holdings, Ltd.	48,758	871,146
Polyus PJSC	2,782	219,868	Sibanye Gold, Ltd.	189,325	241,932
Rosneft Oil Co. PJSC	126,461	638,552	SPAR Group, Ltd.	21,046	345,661
RushHydro PJSC	12,188,000	154,349	Standard Bank Group, Ltd.	141,261	2,232,563
Sberbank of Russia PJSC	1,175,154	4,596,820			

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Steinhoff International Holdings NV	324,262	\$ 121,795	Hyundai Heavy Industries Co., Ltd. (a)	3,456	\$ 324,439
Telkom SA SOC, Ltd.	26,589	103,349	Hyundai Marine & Fire Insurance Co., Ltd.	6,739	295,860
Tiger Brands, Ltd. (c)	17,712	658,120	Hyundai Mobis Co., Ltd.	7,358	1,807,626
Truworths International, Ltd.	47,575	363,038	Hyundai Motor Co.	16,817	2,450,565
Vodacom Group, Ltd.	65,313	768,562	Hyundai Motor Co. Preference Shares (f)	4,033	384,257
Woolworths Holdings, Ltd.	108,081	570,175	Hyundai Motor Co. Preference Shares (f)	2,676	234,217
		41,284,330	Hyundai Robotics Co., Ltd. (a)	1,027	365,501
SOUTH KOREA — 14.9%			Hyundai Steel Co.	8,821	482,846
Amorepacific Corp.	3,482	990,397	Hyundai Wia Corp.	1,902	115,483
Amorepacific Corp. Preference Shares	920	142,656	Industrial Bank of Korea (a)	27,380	420,719
AMOREPACIFIC Group.	3,132	412,509	ING Life Insurance Korea, Ltd. (b)	3,722	185,657
BGF retail Co., Ltd. (a)	940	184,391	Kakao Corp.	3,596	460,186
BNK Financial Group, Inc.	28,050	246,818	Kangwon Land, Inc.	12,438	404,318
Celltrion Healthcare Co., Ltd. (a)	3,798	385,281	KB Financial Group, Inc. (a)	43,310	2,564,900
Celltrion, Inc. (a) (c)	8,782	1,813,741	KCC Corp.	649	230,974
Cheil Worldwide, Inc. (a)	7,200	142,581	KEPCO Plant Service & Engineering Co., Ltd.	2,320	87,985
CJ CheilJedang Corp.	850	290,598	Kia Motors Corp.	28,547	893,302
CJ Corp.	1,570	266,176	Korea Aerospace Industries, Ltd.	7,305	323,780
CJ E&M Corp.	2,105	192,105	Korea Electric Power Corp. (a)	27,809	990,998
CJ Logistics Corp. (a)	835	109,196	Korea Gas Corp. (a)	3,203	127,306
Coway Co., Ltd.	5,788	528,222	Korea Investment Holdings Co., Ltd.	4,289	276,438
Daelim Industrial Co., Ltd.	3,061	235,605	Korea Zinc Co., Ltd.	942	433,801
Daewoo Engineering & Construction Co., Ltd. (a)	14,196	78,502	Korean Air Lines Co., Ltd. (a)	5,215	164,894
DB Insurance Co., Ltd.	5,387	358,278	KT Corp.	3,240	91,551
DGB Financial Group, Inc.	17,554	172,990	KT&G Corp.	12,760	1,376,657
Dongsuh Cos., Inc.	3,452	93,833	Kumho Petrochemical Co., Ltd.	2,053	190,812
Doosan Bobcat, Inc.	3,911	130,787	LG Chem, Ltd. (a)	5,010	1,895,334
Doosan Heavy Industries & Construction Co., Ltd.	6,241	89,486	LG Chem, Ltd. Preference Shares	842	195,841
E-MART, Inc.	2,269	574,377	LG Corp.	10,283	874,086
GS Engineering & Construction Corp. (a)	5,455	144,203	LG Display Co., Ltd. (a)	25,221	704,412
GS Holdings Corp.	5,465	317,522	LG Electronics, Inc. (a)	11,523	1,140,944
GS Retail Co., Ltd.	3,214	120,988	LG Household & Health Care, Ltd.	1,026	1,139,521
Hana Financial Group, Inc.	32,004	1,488,767	LG Household & Health Care, Ltd. Preference Shares.	234	152,568
Hankook Tire Co., Ltd.	8,210	418,725	LG Innotek Co., Ltd.	1,539	207,011
Hanmi Pharm Co., Ltd. (a)	693	378,041	Lotte Chemical Corp.	1,674	575,435
Hanmi Science Co., Ltd. (a)	1,359	140,908	Lotte Corp.	3,725	226,517
Hanon Systems	20,794	269,989	Lotte Shopping Co., Ltd.	1,225	227,710
Hanssem Co., Ltd.	1,170	196,721	Medy-Tox, Inc.	458	207,449
Hanwha Chemical Corp. (a)	11,601	342,433	Mirae Asset Daewoo Co., Ltd.	39,112	335,752
Hanwha Corp.	5,038	195,299	NAVER Corp.	3,055	2,482,696
Hanwha Life Insurance Co., Ltd.	28,486	183,866	NCSOFT Corp.	1,902	795,054
Hanwha Techwin Co., Ltd. (a)	4,274	141,928	Netmarble Games Corp. (a) (b)	1,889	332,611
Hotel Shilla Co., Ltd.	3,430	272,016	NH Investment & Securities Co., Ltd.	16,027	208,094
Hyosung Corp.	2,260	294,494	OCI Co., Ltd.	1,730	219,775
Hyundai Construction Equipment Co., Ltd. (a)	2	316	Orion Corp/Republic of Korea (a)	2,265	221,094
Hyundai Department Store Co., Ltd.	1,567	152,960	Ottogi Corp.	123	92,605
Hyundai Development Co-Engineering & Construction.	6,756	243,280	Pan Ocean Co., Ltd. (a)	24,124	118,755
Hyundai Engineering & Construction Co., Ltd.	8,480	287,538	POSCO	8,081	2,509,862
Hyundai Glovis Co., Ltd.	2,018	256,362	Posco Daewoo Corp.	4,545	77,056

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

Security Description	Shares	Value	Security Description	Shares	Value
S-1 Corp. (a)	1,915	\$ 191,402	E.Sun Financial Holding Co., Ltd.	1,009,660	\$ 641,248
Samsung Biologics Co., Ltd. (a)			Eclat Textile Co., Ltd.	19,550	195,444
(b)	1,795	622,059	Eva Airways Corp.	243,888	129,900
Samsung C&T Corp.	8,143	958,403	Evergreen Marine Corp. Taiwan,		
Samsung Card Co., Ltd.	3,365	124,472	Ltd. (a)	202,726	111,382
Samsung Electro-Mechanics Co.,			Far Eastern New Century Corp.	358,000	322,409
Ltd.	6,080	567,932	Far EasTone Telecommunications		
Samsung Electronics Co., Ltd.			Co., Ltd.	176,000	434,699
Preference Shares.	1,897	3,703,452	Feng TAY Enterprise Co., Ltd.	37,880	172,480
Samsung Electronics Co., Ltd.	10,580	25,181,299	First Financial Holding Co., Ltd.	993,377	652,604
Samsung Fire & Marine Insurance			Formosa Chemicals & Fibre Corp.	317,000	1,097,199
Co., Ltd.	3,337	832,263	Formosa Petrochemical Corp.	147,000	570,543
Samsung Heavy Industries Co.,			Formosa Plastics Corp.	452,000	1,499,148
Ltd. (a)	27,249	186,572	Formosa Taffeta Co., Ltd.	88,000	92,558
Samsung Life Insurance Co., Ltd.	7,584	881,984	Foxconn Technology Co., Ltd.	99,830	285,818
Samsung SDI Co., Ltd. (a)	5,954	1,137,353	Fubon Financial Holding Co., Ltd.	720,000	1,226,675
Samsung SDS Co., Ltd.	3,775	705,245	General Interface Solution		
Samsung Securities Co., Ltd.	6,974	238,427	Holding, Ltd.	18,000	120,369
Shinhan Financial Group Co., Ltd.	46,561	2,148,534	Giant Manufacturing Co., Ltd.	33,000	181,310
Shinsegae, Inc.	775	217,178	Globalwafers Co., Ltd.	24,000	320,581
SillaJen, Inc. (a)	5,641	492,675	Highwealth Construction Corp.	82,000	116,558
SK Holdings Co., Ltd.	3,430	906,721	Hiwin Technologies Corp.	21,807	235,961
SK Hynix, Inc. (a)	63,415	4,531,547	Hon Hai Precision Industry Co.,		
SK Innovation Co., Ltd.	7,001	1,337,354	Ltd.	1,698,000	5,432,048
SK Networks Co., Ltd.	14,664	91,089	Hotai Motor Co., Ltd.	29,000	344,977
SK Telecom Co., Ltd.	2,191	546,445	HTC Corp. (a)	75,000	184,233
S-Oil Corp.	4,888	534,208	Hua Nan Financial Holdings Co.,		
Woori Bank	40,340	593,485	Ltd.	768,813	432,737
Yuhan Corp.	979	200,272	Innolux Corp.	989,000	412,104
		90,840,510	Inventec Corp.	275,000	219,475
TAIWAN — 11.0%			Largan Precision Co., Ltd.	11,000	1,485,962
Acer, Inc.	305,000	247,518	Lite-On Technology Corp.	225,958	308,278
Advanced Semiconductor			Macronix International (a)	189,000	280,720
Engineering, Inc.	726,615	931,511	MediaTek, Inc.	164,000	1,620,243
Advantech Co., Ltd.	37,098	262,417	Mega Financial Holding Co., Ltd.	1,179,000	952,835
Airtac International Group	13,000	233,715	Micro-Star International Co., Ltd.	75,000	193,054
Asia Cement Corp.	256,000	242,593	Nan Ya Plastics Corp.	515,000	1,348,136
Asia Pacific Telecom Co., Ltd. (a)	240,000	80,488	Nanya Technology Corp.	72,000	184,364
Asustek Computer, Inc.	77,000	723,205	Nien Made Enterprise Co., Ltd.	16,000	170,976
AU Optronics Corp.	958,000	399,187	Novatek Microelectronics Corp.	62,000	236,470
Catcher Technology Co., Ltd.	71,000	782,566	Pegatron Corp.	211,000	510,510
Cathay Financial Holding Co.,			Phison Electronics Corp.	17,000	166,809
Ltd.	882,000	1,585,665	Pou Chen Corp.	240,000	310,903
Chailease Holding Co., Ltd.	134,000	389,952	Powertech Technology, Inc.	78,000	230,657
Chang Hwa Commercial Bank,			President Chain Store Corp.	62,000	591,697
Ltd.	506,688	281,791	Quanta Computer, Inc.	293,000	609,463
Cheng Shin Rubber Industry Co.,			Realtek Semiconductor Corp.	52,000	190,467
Ltd.	210,000	370,482	Ruentex Development Co.,		
Chicony Electronics Co., Ltd.	62,476	157,458	Ltd. (a)	110,400	118,530
China Airlines, Ltd. (a)	279,000	109,224	Ruentex Industries, Ltd.	57,000	96,920
China Development Financial			Shin Kong Financial Holding Co.,		
Holding Corp.	1,464,000	499,340	Ltd.	884,000	311,911
China Life Insurance Co., Ltd.	276,608	278,388	Siliconware Precision Industries		
China Steel Corp.	1,363,000	1,133,601	Co., Ltd.	220,000	371,860
Chunghwa Telecom Co., Ltd.	416,000	1,481,795	SinoPac Financial Holdings Co.,		
Compal Electronics, Inc.	451,000	322,809	Ltd.	1,139,586	370,308
CTBC Financial Holding Co., Ltd.	1,898,040	1,307,520	Standard Foods Corp.	66,512	165,394
Delta Electronics, Inc.	211,000	1,017,474	Synnex Technology International		
			Corp.	147,700	201,261

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
TaiMed Biologics, Inc. (a)	19,000	\$ 118,118	PTT Exploration & Production		
Taishin Financial Holding Co., Ltd.	1,043,892	485,841	PCL NVDR	7,100	\$ 21,786
Taiwan Business Bank	388,516	109,537	PTT Global Chemical PCL (e) . . .	239,000	623,351
Taiwan Cement Corp.	398,000	487,494	PTT Global Chemical PCL NVDR.	8,100	21,126
Taiwan Cooperative Financial Holding Co., Ltd.	873,445	487,228	PTT PCL (e).	114,200	1,541,823
Taiwan High Speed Rail Corp. . . .	187,000	147,672	Robinson PCL (e)	50,800	113,790
Taiwan Mobile Co., Ltd.	174,000	628,560	Siam Cement PCL	46,450	698,389
Taiwan Semiconductor Manufacturing Co., Ltd.	2,678,000	20,652,956	Siam Commercial Bank PCL (e) . .	198,600	914,084
Teco Electric and Machinery Co., Ltd.	209,000	200,161	Thai Oil PCL (e)	117,800	374,112
Uni-President Enterprises Corp. . .	523,000	1,159,938	Thai Oil PCL NVDR	6,300	20,008
United Microelectronics Corp. . . .	1,301,000	620,804	Thai Union Group PCL Class F (e)	212,900	130,000
Vanguard International Semiconductor Corp.	94,000	208,478	TMB Bank PCL (e)	1,388,800	128,695
Win Semiconductors Corp.	36,000	342,356	True Corp. PCL (a) (e)	1,106,037	210,415
Winbond Electronics Corp.	305,000	240,343			13,541,664
Wistron Corp.	278,882	224,448	TURKEY — 1.0%		
WPG Holdings, Ltd.	175,000	231,699	Akbank Turk AS	240,215	624,042
Yageo Corp.	22,000	260,967	Anadolu Efes Biracilik Ve Malt Sanayii A/S.	21,564	137,633
Yuanta Financial Holding Co., Ltd.	1,108,000	513,816	Arcelik A/S	27,503	156,099
Zhen Ding Technology Holding, Ltd.	47,000	103,449	Aselsan Elektronik Sanayi Ve Ticaret A/S	21,979	184,337
		66,522,752	BIM Birlesik Magazalar A/S	23,408	482,162
THAILAND — 2.2%			Coca-Cola Icecek A/S.	8,063	72,770
Advanced Info Service PCL (e). . . .	112,900	661,672	Emlak Konut Gayrimenkul Yatirim Ortakligi A/S REIT (a)	195,088	144,582
Airports of Thailand PCL (e)	464,200	968,567	Eregli Demir ve Celik Fabrikalari TAS	149,956	396,286
Bangkok Bank PCL	12,400	83,326	Ford Otomotiv Sanayi A/S	7,319	116,302
Bangkok Bank PCL NVDR	14,000	86,775	Haci Omer Sabanci Holding A/S . .	99,795	292,679
Bangkok Dusit Medical Services PCL (e)	418,500	268,384	KOC Holding A/S	81,512	397,284
Bangkok Expressway & Metro PCL (e)	780,599	184,431	Petkim Petrokimya Holding A/S . .	71,953	147,451
Banpu PCL (e)	233,700	139,833	TAV Havalimanlari Holding A/S . .	17,198	101,874
Berli Jucker PCL (e).	131,600	266,511	Tofas Turk Otomobil Fabrikasi A/S.	14,483	126,129
BTS Group Holdings PCL (e).	664,284	169,179	Tupras Turkiye Petrol Rafinerileri A/S.	13,814	442,663
Bumrungrad Hospital PCL (e)	39,000	226,174	Turk Hava Yollari AO (a)	61,347	253,860
Central Pattana PCL (e).	144,600	378,249	Turk Telekomunikasyon A/S (a). . .	54,130	91,939
Charoen Pokphand Foods PCL (e) . .	325,100	239,411	Turkcell Iletisim Hizmetleri A/S . .	121,177	494,730
CP ALL PCL (e)	534,500	1,262,857	Turkiye Garanti Bankasi A/S	250,540	708,352
Delta Electronics Thailand PCL (e)	55,300	124,294	Turkiye Halk Bankasi A/S	67,517	191,959
Electricity Generating PCL (e)	14,000	92,789	Turkiye Is Bankasi Class C.	170,790	313,959
Energy Absolute PCL (e).	117,800	189,767	Turkiye Sise ve Cam Fabrikalari A/S.	79,336	98,344
Glow Energy PCL (e)	57,400	143,104	Turkiye Vakiflar Bankasi TAO. . . .	82,683	147,633
Home Product Center PCL (e)	437,600	171,871	Ulker Biskuvi Sanayi A/S	18,155	94,184
Indorama Ventures PCL (e)	162,900	266,168	Yapi ve Kredi Bankasi A/S (a). . . .	96,852	110,860
IRPC PCL (e).	1,135,600	245,658			6,328,113
Kasikornbank PCL.	124,300	911,559	UNITED ARAB EMIRATES — 0.6%		
Kasikornbank PCL.	83,900	597,263	Abu Dhabi Commercial Bank PJSC.	230,743	427,209
KCE Electronics PCL (e).	29,100	73,888	Aldar Properties PJSC	344,389	206,288
Krung Thai Bank PCL (e)	390,800	230,235	DAMAC Properties Dubai Co. PJSC.	197,091	177,086
Minor International PCL (e)	232,400	311,982			
PTT Exploration & Production PCL (e)	146,700	450,138			

See accompanying notes to financial statements.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)**

December 31, 2017

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
DP World, Ltd.	17,543	\$ 438,575
Dubai Investments PJSC	144,834	95,037
Dubai Islamic Bank PJSC	134,116	226,034
DXB Entertainments PJSC (a)	334,886	57,899
Emaar Malls PJSC	228,012	132,233
Emaar Properties PJSC	380,352	718,700
Emirates Telecommunications Group Co. PJSC	188,437	897,857
First Abu Dhabi Bank PJSC	157,096	438,421
		<u>3,815,339</u>
TOTAL COMMON STOCKS (Cost \$432,690,644)		<u>589,915,564</u>
SHORT-TERM INVESTMENTS — 3.5%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 1.25% (g) (h)	16,356,427	16,356,427
State Street Navigator Securities Lending Government Money Market Portfolio (g) (i)	5,074,039	<u>5,074,039</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$21,430,466)		<u>21,430,466</u>
TOTAL INVESTMENTS — 100.6% (Cost \$454,121,110)		<u>611,346,030</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (0.6%)		<u>(3,399,455)</u>
NET ASSETS — 100.0%		<u>\$ 607,946,575</u>

- (a) Non-income producing security.
- (b) Securities purchased pursuant to Rule 144A of the Securities Act of 1933, as amended. These securities, which represent 0.5% of net assets as of December 31, 2017, are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (c) All or a portion of the shares of the security are on loan at December 31, 2017.
- (d) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. Security value is determined based on Level 3 inputs. As of December 31, 2017, total aggregate fair value of the security is \$0, representing 0.0% of the Fund's net assets.
- (e) Fair valued as determined in good faith by the Trust's Oversight Committee in accordance with policy and procedures approved by the Board of Trustees. As of December 31, 2017, total aggregate fair value of securities is \$11,245,217, representing 1.8% of net assets.
- (f) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.
- (g) The Fund invested in certain money market funds managed by SSGA Funds Management, Inc. Amounts related to these transactions during the period ended December 31, 2017 are shown in the Affiliate Table below.
- (h) The rate shown is the annualized seven-day yield at December 31, 2017.
- (i) Investment of cash collateral for securities loaned.

ADR = American Depositary Receipt
GDR = Global Depositary Receipt
NVDR = Non Voting Depositary Receipt
REIT = Real Estate Investment Trust

At December 31, 2017, open futures contracts purchased were as follows:

<u>Futures Contracts</u>	<u>Expiration Date</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation/ Depreciation</u>
Mini MSCI Emerging Markets (long)	03/16/2018	305	\$16,892,444	\$17,746,425	\$853,981

During the period ended December 31, 2017, average notional value related to futures contracts was \$15,030,833 or 2% of net assets.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2017.

<u>Description</u>	<u>Level 1 – Quoted Prices</u>	<u>Level 2 – Other Significant Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
INVESTMENTS:				
Common Stocks				
Brazil	\$ 40,179,484	\$ —	\$—	\$ 40,179,484
Chile	7,424,775	—	—	7,424,775
China	171,287,773	—	0(a)	171,287,773

See accompanying notes to financial statements.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
SCHEDULE OF INVESTMENTS (continued)**

December 31, 2017

Description	Level 1 –	Level 2 –	Level 3 –	Total
	Quoted Prices	Other Significant Observable Inputs	Significant Unobservable Inputs	
Colombia	\$ 2,419,702	\$ —	\$—	\$ 2,419,702
Czech Republic	1,051,551	—	—	1,051,551
Egypt	673,488	—	—	673,488
Greece	1,963,280	—	—	1,963,280
Hong Kong	3,971,489	—	—	3,971,489
Hungary	1,929,770	—	—	1,929,770
India	51,160,609	143,785	—	51,304,394
Indonesia	13,237,865	—	—	13,237,865
Malaysia	13,926,137	—	—	13,926,137
Mexico	17,285,062	—	—	17,285,062
Pakistan	437,206	—	—	437,206
Peru	2,258,596	—	—	2,258,596
Philippines	6,701,714	—	—	6,701,714
Poland	7,867,217	—	—	7,867,217
Qatar	3,334,025	—	—	3,334,025
Romania	702,556	—	—	702,556
Russia	19,626,772	—	—	19,626,772
South Africa	41,284,330	—	—	41,284,330
South Korea	90,840,510	—	—	90,840,510
Taiwan	66,522,752	—	—	66,522,752
Thailand	2,440,232	11,101,432	—	13,541,664
Turkey	6,328,113	—	—	6,328,113
United Arab Emirates	3,815,339	—	—	3,815,339
Short-Term Investments	21,430,466	—	—	21,430,466
TOTAL INVESTMENTS	<u>\$600,100,813</u>	<u>\$11,245,217</u>	<u>\$—</u>	<u>\$611,346,030</u>
OTHER FINANCIAL INSTRUMENTS:				
Futures Contracts ^(b)	853,981	—	—	853,981
TOTAL INVESTMENTS AND OTHER FINANCIAL INSTRUMENTS	<u>\$600,954,794</u>	<u>\$11,245,217</u>	<u>\$—</u>	<u>\$612,200,011</u>

(a) Fund held a Level 3 security that was valued at \$0 at December 31, 2017.

(b) Futures Contracts are valued at unrealized appreciation (depreciation).

Affiliate Table

	Number of Shares Held	Value at 12/31/16	Cost of Purchases	Proceeds	Realized Gain (Loss)	Change in Unrealized Appreciation/ Depreciation	Number of Shares Held	Value at 12/31/17	Dividend Income	Capital Gains
	at 12/31/16			from Shares Sold		at 12/31/17	Distributions			
State Street Institutional U.S. Government Money Market Fund, Class G Shares	—	\$ —	\$117,732,251	\$101,375,824	\$—	\$—	16,356,427	\$16,356,427	\$ 74,425	\$—
State Street Institutional U.S. Government Money Market Fund, Premier Class	7,130,539	7,130,539	30,663,347	37,793,886	—	—	—	—	23,577	—
State Street Navigator Securities Lending Government Money Market Portfolio	—	—	24,293,923	19,219,884	—	—	5,074,039	5,074,039	41,365	—
Total		<u>\$7,130,539</u>	<u>\$172,689,521</u>	<u>\$158,389,594</u>	<u>\$—</u>	<u>\$—</u>		<u>\$21,430,466</u>	<u>\$139,367</u>	<u>\$—</u>

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
STATEMENT OF ASSETS AND LIABILITIES
December 31, 2017

ASSETS	
Investments in unaffiliated issuers, at value*	\$589,915,564
Investments in affiliated issuers, at value	21,430,466
Total Investments	611,346,030
Foreign currency, at value	3,004,059
Cash at broker	655,750
Cash	20,319
Receivable from broker — variation margin on open futures contracts	552,303
Receivable for fund shares sold	747,330
Dividends receivable — unaffiliated issuers	1,248,668
Dividends receivable — affiliated issuers	12,744
Securities lending income receivable — unaffiliated issuers	3,994
Securities lending income receivable — affiliated issuers	6,344
Receivable from Adviser	46,250
Receivable for foreign taxes recoverable	50,759
Prepaid expenses and other assets	105
TOTAL ASSETS	<u>617,694,655</u>
LIABILITIES	
Payable upon return of securities loaned	5,074,039
Payable for investments purchased	3,177,683
Payable for fund shares repurchased	659,500
Deferred foreign taxes payable	640,280
Advisory fee payable	69,161
Custodian fees payable	55,572
Administration fees payable	24,702
Transfer agent fees payable	2,145
Registration and filing fees payable	5,708
Professional fees payable	29,596
Printing and postage fees payable	8,840
Accrued expenses and other liabilities	854
TOTAL LIABILITIES	<u>9,748,080</u>
NET ASSETS	<u>\$607,946,575</u>
NET ASSETS CONSIST OF:	
Paid-in Capital	\$451,622,698
Undistributed (distribution in excess of) net investment income (loss)	(1,048,860)
Accumulated net realized gain (loss) on investments, foreign currency transactions and futures contracts	(85,601)
Net unrealized appreciation (depreciation) on:	
Investments — unaffiliated issuers**	156,584,639
Foreign currency translations	19,718
Futures contracts	853,981
NET ASSETS	<u>\$607,946,575</u>
Class K	
Net Assets	\$607,946,575
Shares Outstanding	42,047,797
Net asset value, offering and redemption price per share	<u>\$ 14.46</u>
COST OF INVESTMENTS:	
Investments in unaffiliated issuers	\$432,690,644
Investments in affiliated issuers	21,430,466
Total cost of investments	<u>\$454,121,110</u>
Foreign currency, at cost	<u>\$ 2,988,518</u>
* Includes investments in securities on loan, at value	<u>\$ 23,774,200</u>
** Includes deferred foreign taxes	<u>\$ 640,280</u>

See accompanying notes to financial statements.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2017

INVESTMENT INCOME	
Interest income — unaffiliated income	\$ 3,005
Dividend income — unaffiliated issuers	13,562,992
Dividend income — affiliated issuers	98,002
Unaffiliated securities lending income	21,698
Affiliated securities lending income	41,365
Foreign taxes withheld	<u>(1,781,092)</u>
TOTAL INVESTMENT INCOME (LOSS)	<u>11,945,970</u>
EXPENSES	
Advisory fee	695,392
Administration fees	248,354
Custodian fees	474,718
Trustees' fees and expenses	28,866
Transfer agent fees	12,462
Registration and filing fees	44,668
Professional fees	59,546
Printing and postage fees	24,369
Insurance expense	901
Miscellaneous expenses	<u>83,674</u>
TOTAL EXPENSES	<u>1,672,950</u>
Expenses waived/reimbursed by the Adviser	<u>(826,234)</u>
NET EXPENSES	<u>846,716</u>
NET INVESTMENT INCOME (LOSS)	<u>11,099,254</u>
REALIZED AND UNREALIZED GAIN (LOSS)	
Net realized gain (loss) on:	
Investments — unaffiliated issuers*	4,479,523
Foreign currency transactions	110,430
Futures contracts	<u>3,381,125</u>
Net realized gain (loss)	<u>7,971,078</u>
Net change in unrealized appreciation/depreciation on:	
Investments — unaffiliated issuers**	131,360,571
Foreign currency translations	27,630
Futures contracts	<u>1,008,339</u>
Net change in unrealized appreciation/depreciation	<u>132,396,540</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)	<u>140,367,618</u>
NET INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS	<u>\$151,466,872</u>
*Includes foreign capital gain taxes	<u>\$ (17,081)</u>
**Includes foreign deferred taxes	<u>\$ (453,379)</u>

See accompanying notes to financial statements.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
STATEMENTS OF CHANGES IN NET ASSETS**

	<u>Year Ended 12/31/17</u>	<u>Year Ended 12/31/16</u>
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:		
Net investment income (loss)	\$ 11,099,254	\$ 5,953,466
Net realized gain (loss)	7,971,078	(2,698,919)
Net change in unrealized appreciation/depreciation	<u>132,396,540</u>	<u>25,062,251</u>
Net increase (decrease) in net assets resulting from operations	<u>151,466,872</u>	<u>28,316,798</u>
DISTRIBUTIONS TO SHAREHOLDERS FROM:		
Class K		
Net investment income	(12,150,448)	(7,284,652)
Net realized gains	<u>(2,816,731)</u>	<u>(1,121,498)</u>
Total distributions to shareholders	<u>(14,967,179)</u>	<u>(8,406,150)</u>
FROM BENEFICIAL INTEREST TRANSACTIONS		
Class K		
Proceeds from sale of shares sold	201,363,121	261,800,037
Reinvestment of distributions	14,967,180	8,406,150
Cost of shares redeemed	<u>(119,691,600)</u>	<u>(81,116,142)</u>
Net increase (decrease) in net assets from beneficial interest transactions	<u>96,638,701</u>	<u>189,090,045</u>
Net increase (decrease) in net assets during the period	<u>233,138,394</u>	<u>209,000,693</u>
Net assets at beginning of period	<u>374,808,181</u>	<u>165,807,488</u>
NET ASSETS AT END OF PERIOD	<u>\$ 607,946,575</u>	<u>\$374,808,181</u>
Undistributed (distribution in excess of) net investment income (loss)	<u>\$ (1,048,860)</u>	<u>\$ (114,932)</u>
SHARES OF BENEFICIAL INTEREST:		
Class K		
Shares sold	15,292,001	25,354,524
Reinvestment of distributions	1,075,229	782,695
Shares redeemed	<u>(8,963,314)</u>	<u>(8,082,733)</u>
Net increase (decrease)	<u>7,403,916</u>	<u>18,054,486</u>

See accompanying notes to financial statements.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
FINANCIAL HIGHLIGHTS**

Selected data for a share outstanding throughout each period

	Class K		
	Year Ended 12/31/17	Year Ended 12/31/16	For the Period 12/21/15* - 12/31/15
Net asset value, beginning of period	\$ 10.82	\$ 9.99	\$ 10.00
Income (loss) from investment operations:			
Net investment income (loss) (a)	0.29	0.21	0.02
Net realized and unrealized gain (loss)	3.72	0.87	(0.01)
Total from investment operations	4.01	1.08	0.01
Distributions to shareholders from:			
Net investment income	(0.30)	(0.22)	(0.02)
Net realized gains	(0.07)	(0.03)	—
Total distributions	(0.37)	(0.25)	(0.02)
Net asset value, end of period	\$ 14.46	\$ 10.82	\$ 9.99
Total return (b)	37.19%	10.81%	0.14%
Ratios and Supplemental Data:			
Net assets, end of period (in 000s)	\$607,947	\$374,808	\$165,807
Ratios to Average Net Assets:			
Total expenses	0.34%	0.56%	0.83%(c)
Net expenses	0.17%	0.18%	0.17%(c)
Net investment income (loss)	2.23%	1.98%	8.03%(c)
Portfolio turnover rate	6%	14%	0%(d)(e)

* Commencement of operations.

(a) Per share numbers have been calculated using average shares outstanding, which more appropriately presents the per share data for the period.

(b) Total return is calculated assuming a purchase of shares at net asset value on the first day and a sale at net asset value on the last day of each period reported. Distributions are assumed, for the purpose of this calculation, to be reinvested at net asset value per share on the respective payment dates. Total return for periods of less than one year is not annualized. Results represent past performance and are not indicative of future results.

(c) Annualized.

(d) Amount shown represents less than 0.5%.

(e) Not annualized.

See accompanying notes to financial statements.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2017**

1. Organization

State Street Institutional Investment Trust (the “Trust”), a Massachusetts business trust registered under the Investment Company Act of 1940, as amended (“1940 Act”), is an open-end management investment company.

As of December 31, 2017, the Trust consists of thirty-four (34) series (and corresponding classes, each of which have the same rights and privileges, including voting rights), each of which represents a separate series of beneficial interest in the Trust. The Declaration of Trust permits the Board of Trustees of the Trust (the “Board”) to authorize the issuance of an unlimited number of shares of beneficial interest with no par value. The financial statements relate only to the following series (the “Fund”):

Fund	Classes	Commencement of Operations	Diversification Classification
State Street Emerging Markets Equity Index Fund	Class A Class I Class K	Not Commenced Not Commenced December 21, 2015	Diversified Diversified Diversified

Class K shares are sold without a sales charge and only to certain eligible investors.

Under the Trust’s organizational documents, its officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust enters into contracts with service providers that contain general indemnification clauses. The Trust’s maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred.

2. Summary of Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Trust in the preparation of its financial statements:

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”) requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates. The Fund is an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies.

Security Valuation

The Fund’s investments are valued at fair value each day that the New York Stock Exchange (“NYSE”) is open and, for financial reporting purposes, as of the report date should the reporting period end on a day that the NYSE is not open. Fair value is generally defined as the price a fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. By its nature, a fair value price is a good faith estimate of the valuation in a current sale and may not reflect an actual market price. The investments of the Fund are valued pursuant to the policy and procedures developed by the Oversight Committee (the “Committee”) and approved by the Board. The Committee provides oversight of the valuation of investments for the Fund. The Board has responsibility for determining the fair value of investments.

Valuation techniques used to value the Fund’s investments by major category are as follows:

- Equity investments traded on a recognized securities exchange for which market quotations are readily available are valued at the last sale price or official closing price, as applicable, on the primary market or exchange on which they trade. Equity investments traded on a recognized exchange for which there were no sales on that day are valued at the last published sale price or at fair value.
- Investments in registered investment companies (including money market funds) or other unitized pooled investment vehicles that are not traded on an exchange are valued at that day’s published net asset value (“NAV”) per share or unit.
- Exchange-traded futures contracts are valued at the closing settlement price on the primary market on which they are traded

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017**

most extensively. Exchange-traded futures contracts traded on a recognized exchange for which there were no sales on that day are valued at the last reported sale price obtained from independent pricing services or brokers or at fair value.

In the event prices or quotations are not readily available or that the application of these valuation methods results in a price for an investment that is deemed to be not representative of the fair value of such investment, fair value will be determined in good faith by the Committee, in accordance with the valuation policy and procedures approved by the Board.

Various inputs are used in determining the value of the Fund's investments.

The Fund values its assets and liabilities at fair value using a fair value hierarchy consisting of three broad levels that prioritize the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The categorization of a value determined for an investment within the hierarchy is based upon the pricing transparency of the investment and is not necessarily an indication of the risk associated with investing in it.

The three levels of the fair value hierarchy are as follows:

- Level 1 – Unadjusted quoted prices in active markets for an identical asset or liability;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not considered to be active, inputs other than quoted prices that are observable for the asset or liability (such as exchange rates, financing terms, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs; and
- Level 3 – Unobservable inputs for the asset or liability, including the Committee's assumptions used in determining the fair value of investments.

The value of the Fund's investments according to the fair value hierarchy as of December 31, 2017, is disclosed in the Fund's Schedule of Investments.

Changes in valuation techniques may result in transfers in or out of an assigned level within the fair value hierarchy. Transfers between different levels of the fair value hierarchy are recognized at the end of the reporting period.

The Fund had no transfers between levels for the period ended December 31, 2017.

Investment Transactions and Income Recognition

Investment transactions are accounted for on trade date for financial reporting purposes. Realized gains and losses from the sale or disposition of investments and foreign exchange transactions, if any, are determined using the identified cost method. Dividend income and capital gain distributions, if any, are recognized on the ex-dividend date, net of any foreign taxes withheld at source, if any. Non-cash dividends received in the form of stock are recorded as dividend income at fair value. Distributions received by the Fund may include a return of capital that is estimated by management. Such amounts are recorded as a reduction of the cost of investments or reclassified to capital gains.

Expenses

Certain expenses, which are directly identifiable to a specific Fund, are applied to that Fund within the Trust. Other expenses which cannot be attributed to a specific Fund are allocated in such a manner as deemed equitable, taking into consideration the nature and type of expense and the relative net assets of the Fund within the Trust. Class specific expenses are borne by each class.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017**

Foreign Currency Translation

The accounting records of the Fund are maintained in U.S. dollars. Foreign currencies as well as investment securities and other assets and liabilities denominated in a foreign currency are translated to U.S. dollars using exchange rates at period end. Purchases and sales of securities, income receipts and expense payments denominated in foreign currencies are translated into U.S. dollars at the prevailing exchange rate on the respective dates of the transactions.

The effects of exchange rate fluctuations on investments are included with the net realized and unrealized gain (loss) on investment securities. Other foreign currency transactions resulting in realized and unrealized gain (loss) are disclosed separately.

Foreign Taxes

The Fund may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, realized and unrealized capital gains on investments or certain foreign currency transactions. Foreign taxes are recorded in accordance with SSGA Funds Management, Inc.'s (the "Adviser" or "SSGA FM") understanding of the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the Fund invests. These foreign taxes, if any, are paid by the Fund and are reflected in the Statement of Operations, if applicable. Foreign taxes payable or deferred as of December 31, 2017, if any, are disclosed in the Fund's Statement of Assets and Liabilities.

As of December 31, 2017, the Fund's NAV was impacted by adjustments to certain foreign tax accruals. The per share impact was less than \$0.005 per share on August 17, 2017.

Distributions

Distributions from net investment income, if any, are declared and paid annually. Net realized capital gains, if any, are distributed annually, unless additional distributions are required for compliance with applicable tax regulations. The amount and character of income and capital gains to be distributed are determined in accordance with applicable tax regulations which may differ from net investment income and realized gains recognized for U.S. GAAP purposes.

3. Derivative Financial Instruments

Futures Contracts

The Fund may enter into futures contracts to meet its objectives. A futures contract is a standardized, exchange-traded agreement to buy or sell a financial instrument at a set price on a future date. Upon entering into a futures contract, the Fund is required to deposit with the broker, cash or securities in an amount equal to the minimum initial margin requirements of the clearing house. Subsequent payments are made or received by the Fund equal to the daily change in the contract value and are recorded as variation margin receivable or payable with a corresponding offset to unrealized gains or losses. The Fund recognizes a realized gain or loss when the contract is closed.

Losses may arise if the value of a futures contract decreases due to unfavorable changes in the market rates or values of the underlying instrument during the term of the contract or if the counterparty does not perform under the contract. The use of futures contracts also involves the risk that the movements in the price of the futures contracts do not correlate with the movement of the assets underlying such contracts.

For the period ended December 31, 2017, the Fund entered into futures contracts for cash equitization, for return enhancement and to facilitate daily liquidity.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017

The following tables summarize the value of the Fund’s derivative instruments as of December 31, 2017, and the related location in the accompanying Statement of Assets and Liabilities and Statement of Operations, presented by primary underlying risk exposure:

	Asset Derivatives					Total
	Interest Rate Contracts Risk	Foreign Exchange Contracts Risk	Credit Contracts Risk	Equity Contracts Risk	Commodity Contracts Risk	
Futures Contracts (a)	\$—	\$—	\$—	\$853,981	\$—	\$853,981

(a) Unrealized appreciation on open futures contracts. The Statement of Assets and Liabilities only reflect the current day’s net variation margin.

	Net Realized Gain (Loss)					Total
	Interest Rate Contracts Risk	Foreign Exchange Contracts Risk	Credit Contracts Risk	Equity Contracts Risk	Commodity Contracts Risk	
Futures Contracts	\$—	\$—	\$—	\$3,381,125	\$—	\$3,381,125

	Net Change in Unrealized Appreciation (Depreciation)					Total
	Interest Rate Contracts Risk	Foreign Exchange Contracts Risk	Credit Contracts Risk	Equity Contracts Risk	Commodity Contracts Risk	
Futures Contracts	\$—	\$—	\$—	\$1,008,339	\$—	\$1,008,339

4. Fees and Transactions with Affiliates

Advisory Fee

The Trust, on behalf of the Fund, has entered into an Investment Advisory Agreement with SSGA FM. For its advisory services, the Fund pays the Adviser a management fee at an annual rate of 0.14% of its average daily net assets. The fees are accrued daily and paid monthly.

The Adviser is contractually obligated until April 30, 2018, to waive its management fee and/or to reimburse the Fund for expenses to the extent that total expenses (exclusive of non-recurring account fees, extraordinary expenses, acquired fund fees, and any class-specific expenses, such as distribution, shareholder servicing, administration and sub-transfer agency fees) exceed 0.12% of average daily net assets on an annual basis. This waiver and/or reimbursement may not be terminated prior to April 30, 2018 except with the approval of the Board. For the period ended December 31, 2017, fees waived and expenses reimbursed by the Adviser, pursuant to the agreement, were \$826,234.

Administrator, Custodian, and Sub-Administrator Fees

SSGA FM serves as administrator and State Street Bank and Trust Company (“State Street”), an affiliate of the Adviser, serves as custodian and sub-administrator to the Fund. For its administration services, the Fund pays SSGA FM a fee at an annual rate of 0.05% of its average daily net assets attributable to each class of shares of the Fund. The fees are accrued daily and paid monthly. For its services as custodian, the Fund pays State Street an annual fee. SSGA FM pays State Street for its services as sub-administrator.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017**

Transfer Agent Fees

DST Asset Manager Solutions, Inc. (formerly known as Boston Financial Data Services, Inc.), a wholly owned entity of DST Systems, Inc., serves as transfer agent and dividend disbursing agent to the Fund. Prior to March 31, 2017, Boston Financial Data Services, Inc. was a joint venture of DST Systems, Inc. and State Street Corporation. For these services, the Fund pays annual account services fees, activity-based fees, and charges related to compliance and regulatory services.

Distribution Fees

State Street Global Advisors Funds Distributors, LLC (“SSGA FD” or the “Distributor”), an affiliate of the Adviser, serves as the distributor of the Fund. Effective May 1, 2017, the Distributor’s name changed from State Street Global Markets, LLC to State Street Global Advisors Funds Distributors, LLC.

The Fund has adopted a distribution plan pursuant to Rule 12b-1 under the 1940 Act under which the Fund may compensate the Distributor (or others) for services in connection with the distribution of the Fund’s Class A shares and for services provided to shareholders in that class (the “Plan”). The Plan calls for payments at an annual rate (based on average daily net assets) of 0.25% of the Fund’s net assets attributable to its Class A shares. As of December 31, 2017, the Fund’s Class A shares have not commenced operations. In addition to payments under the Plan, the Fund may reimburse SSGA FD or its affiliates for payments it makes to financial intermediaries that provide certain administrative, recordkeeping, and account maintenance services. The amount of the reimbursement and the manner in which it is calculated are reviewed by the Trustees periodically.

Other Transactions with Affiliates - Securities Lending

State Street, an affiliate of the Fund, acts as the securities lending agent for the Fund, pursuant to an amended and restated securities lending authorization agreement dated January 6, 2017.

Proceeds collected by State Street on investment of cash collateral or any fee income are allocated as follows (after deduction of such other amounts payable to State Street under the terms of the securities lending agreement): 85% payable to the Fund, and 15% payable to State Street.

In addition, cash collateral from lending activities is invested in the State Street Navigator Securities Lending Government Money Market Portfolio, an affiliated money market fund, for which SSGA FM serves as investment adviser. See Note 8 for additional information regarding securities lending.

Other Transactions with Affiliates

The Fund may invest in affiliated entities, including securities issued by State Street Corporation, affiliated funds, or entities deemed to be affiliates as a result of the Fund owning more than five percent of the entity’s voting securities or outstanding shares. Amounts relating to these transactions during the period ended December 31, 2017, are disclosed in the Schedule of Investments.

5. Trustees’ Fees

The fees and expenses of the Trust’s trustees, who are not “interested persons” of the Trust, as defined in the 1940 Act (“Independent Trustees”), are paid directly by the Fund. The Independent Trustees are reimbursed for travel and other out-of-pocket expenses in connection with meeting attendance and industry seminars.

6. Investment Transactions

Purchases and sales of investments (excluding in-kind transactions, short term investments and derivative contracts) for the period ended December 31, 2017, were as follows:

	<u>Purchases</u>	<u>Sales</u>
State Street Emerging Markets Equity Index Fund	\$119,253,695	\$29,274,097

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017

7. Income Tax Information

The Fund has qualified and intends to continue to qualify as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended. The Fund will not be subject to federal income taxes to the extent it distributes its taxable income, including any net realized capital gains, for each fiscal year. Therefore, no provision for federal income tax is required.

The Fund files federal and various state and local tax returns as required. No income tax returns are currently under examination. Generally, the federal returns are subject to examination by the Internal Revenue Service for a period of three years from date of filing, while the state returns may remain open for an additional year depending upon jurisdiction. SSGA FM has analyzed the Fund's tax positions taken on tax returns for all open years and does not believe there are any uncertain tax positions that would require recognition of a tax liability.

Distributions to shareholders are recorded on ex-dividend date. Income dividends and gain distributions are determined in accordance with income tax rules and regulations, which may differ from generally accepted accounting principles. Certain capital accounts in the financial statements have been adjusted for permanent book-tax differences. These adjustments have no impact on net asset values or results of operations. Temporary book-tax differences will reverse in the future. These book-tax differences are primarily due to differing treatments for character of distributions, foreign currencies, forward contracts, futures contracts, passive foreign investment companies and wash sale loss deferrals.

The tax character of distributions paid during the year ended December 31, 2017, was as follows:

	<u>Ordinary Income</u>	<u>Long-Term Capital Gains</u>	<u>Tax Return of Capital</u>	<u>Total</u>
State Street Emerging Markets Equity Index Fund	\$12,150,448	\$2,816,731	\$—	\$14,967,179

The tax character of distributions paid during the year ended December 31, 2016, was as follows:

	<u>Ordinary Income</u>	<u>Long-Term Capital Gains</u>	<u>Tax Return of Capital</u>	<u>Total</u>
State Street Emerging Markets Equity Index Fund	\$7,559,097	\$847,053	\$—	\$8,406,150

At December 31, 2017, the components of distributable earnings on a tax basis were as follows:

	<u>Undistributed Ordinary Income</u>	<u>Capital Loss Carryforwards</u>	<u>Undistributed Long-Term Capital Gains</u>	<u>Net Unrealized Gains (Losses)</u>	<u>Qualified Late-Year Losses</u>	<u>Total</u>
State Street Emerging Markets Equity Index Fund	\$283,580	\$—	\$4,055,167	\$151,985,130	\$—	\$156,323,877

As of December 31, 2017, gross unrealized appreciation and gross unrealized depreciation of investments and other financial instruments based on cost for federal income tax purposes were as follows:

	<u>Tax Cost</u>	<u>Gross Unrealized Appreciation</u>	<u>Gross Unrealized Depreciation</u>	<u>Net Unrealized Appreciation (Depreciation)</u>
State Street Emerging Markets Equity Index Fund	\$459,595,238	\$163,600,259	\$10,995,485	\$152,604,774

8. Securities Lending

The Fund may lend securities to qualified broker-dealers or institutional investors. The loans are secured at all times by cash, cash equivalents or U.S. government securities in an amount at least equal to the market value of the securities loaned, plus accrued interest and dividends, determined on a daily basis and adjusted accordingly. The value of the collateral with respect to a loaned security may be temporarily more or less than the value of a security due to market fluctuations of securities values. With respect to each loan, if on any U.S. business day the aggregate market value of securities collateral plus cash

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017**

collateral is less than the aggregate market value of the securities which are subject to the loan, the borrower will be notified to provide additional collateral on the next business day.

The Fund will regain record ownership of loaned securities to exercise certain beneficial rights; however, the Fund may bear the risk of delay in recovery of, or even loss of rights in the securities loaned should the borrower fail financially. In addition, the Fund will bear the risk of loss of any cash collateral that it may invest. The Fund receives compensation for lending its securities from interest or dividends earned on the cash, cash equivalents or U.S. government securities held as collateral, net of fee rebates paid to the borrower and net of fees paid to State Street as the lending agent. Additionally, the Fund will receive a fee from the borrower for non-cash collateral equal to a percentage of the market value of the loaned securities.

The market value of securities on loan as of December 31, 2017, and the value of the invested cash collateral are disclosed in the Fund's Statement of Assets and Liabilities. Non-cash collateral is not disclosed in the Fund's Statement of Assets and Liabilities as it is held by the lending agent on behalf of the Fund, and the Fund does not have the ability to re-hypothecate those securities. Securities lending income, as disclosed in the Fund's Statement of Operations, represents the income earned from the non-cash collateral and the investment of cash collateral, net of fee rebates paid to the borrower and net of fees paid to State Street as lending agent.

The following is a summary of the Fund's securities lending agreements and related cash and non-cash collateral received as of December 31, 2017:

<u>Fund</u>	<u>Market Value of Securities on Loan</u>	<u>Cash Collateral Received</u>	<u>Non Cash Collateral Received*</u>	<u>Total Collateral Received</u>
State Street Emerging Markets Equity Index Fund	\$23,774,200	\$5,074,039	\$19,402,234	\$24,476,273

* The non-cash collateral includes U.S. Treasuries and U.S. Government Agency securities.

The following table reflects a breakdown of transactions accounted for as secured borrowings, the gross obligation by the type of collateral pledged or securities loaned, and the remaining contractual maturity of those transactions as of December 31, 2017:

<u>Fund</u>	<u>Securities Lending Transactions</u>	<u>Remaining Contractual Maturity of the Agreements As of December 31, 2017</u>					<u>Total Borrowings</u>	<u>Gross Amount of Recognized Liabilities for Securities Lending Transactions</u>
		<u>Overnight and Continuous</u>	<u><30 Days</u>	<u>Between 30 & 90 Days</u>	<u>>90 Days</u>			
State Street Emerging Markets Equity Index Fund	Common Stocks	\$5,074,039	\$—	\$—	\$—	\$5,074,039	\$5,074,039	

9. Line of Credit

The Fund and other affiliated funds (each a "Participant" and, collectively, the "Participants") participate in a \$500 million revolving credit facility provided by a syndication of banks under which the Participants may borrow to fund shareholder redemptions. This agreement expires in October 2018 unless extended or renewed.

The Participants are charged an annual commitment fee which is calculated based on the unused portion of the shared credit line. Commitment fees are allocated among each of the Participants based on relative net assets. Commitment fees are ordinary fund operating expenses. A Participant incurs and pays the interest expense related to its borrowing. Interest is calculated at a rate per annum equal to the sum of 1% plus the greater of the New York Fed Bank Rate and 1-month LIBOR rate.

Prior to October 12, 2017, the Fund and other affiliated funds participated in a \$360 million revolving credit facility.

The Funds had no outstanding loans as of December 31, 2017.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2017

10. Risks

Concentration Risk

As a result of the Fund's ability to invest a large percentage of its assets in obligations of issuers within the same country, state, region, currency or economic sector, an adverse economic, business or political development may affect the value of the Fund's investments more than if the Fund was more broadly diversified.

Foreign and Emerging Markets Risk

Investing in foreign markets involves risks and considerations not typically associated with investing in the U.S. Foreign securities may be subject to risk of loss because of government regulation, economic, political and social instability in the countries in which the Fund invests. Foreign markets may be less liquid than investments in the U.S. and may be subject to the risks of currency fluctuations. To the extent that the Fund invests in securities of issuers located in emerging markets, these risks may be even more pronounced.

Market and Credit Risk

In the normal course of business, the Fund trades financial instruments and enters into transactions where risk of potential loss exists due to changes in the general economic conditions and fluctuations of the market (market risk). Additionally, the Fund may also be exposed to credit risk in the event that an issuer or guarantor fails to perform or that an institution or entity with which the Fund has unsettled or open transactions defaults.

11. Subsequent Events

Management has evaluated the impact of all subsequent events on the Fund through the date on which the financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment or disclosure in the financial statements.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Trustees and Shareholders of State Street Emerging Markets Equity Index Fund:

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of State Street Emerging Markets Equity Index Fund (the "Fund") (one of the funds constituting State Street Institutional Investment Trust (the "Trust")), including the schedule of investments, as of December 31, 2017, and the related statement of operations for the year then ended, the statement of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the two years in the period ended and the period from December 21, 2015 (commencement of operations) through December 31, 2015 and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of State Street Emerging Markets Equity Index Fund (one of the funds constituting State Street Institutional Investment Trust) at December 31, 2017, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and its financial highlights for each of the two years in the period ended and the period from December 21, 2015 (commencement of operations) through December 31, 2015, in conformity with U.S. generally accepted accounting principles.

Basis of Opinion

These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Trust is not required to have, nor were we engaged to perform, an audit of the Trust's internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of December 31, 2017, by correspondence with the custodian, brokers and others or by other appropriate auditing procedures where replies from brokers and others were not received. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provides a reasonable basis for our opinion.

Ernst + Young LLP

We have served as the auditor of one or more State Street Global Advisors investment companies since 2000.

Boston, Massachusetts
February 28, 2018

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION
December 31, 2017 (Unaudited)**

Expense Example

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads), if applicable, on purchase payments, reinvested dividends, or other distributions and (2) ongoing costs, including advisory fees and to the extent applicable, distribution (12b-1) and/or service fees; and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds. It is based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period from July 1, 2017 to December 31, 2017.

The table below illustrates your Fund’s cost in two ways:

Based on actual fund return —This section helps you to estimate the actual expenses that you paid over the period. The “Ending Account Value” shown is derived from the Fund’s actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the Fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period. To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for the Fund under the heading “Expenses Paid During Period”.

Based on hypothetical 5% return —This section is intended to help you compare your Fund’s costs with those of other mutual funds. It assumes that the Fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case, because the return used is not the Fund’s actual return, the results do not apply to your investment. The example is useful in making comparisons because the U.S. Securities and Exchange Commission (the “SEC”) requires all mutual funds to calculate expenses based on a 5% return. You can assess your Fund’s costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transaction costs, such as sales load charges (loads). Therefore, the hypothetical 5% return section of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transaction costs were included, your costs would have been higher.

	Annualized Expense Ratio	Actual		Hypothetical (assuming a 5% return before expenses)	
		Ending Account Value	Expenses Paid During Period(a)	Ending Account Value	Expenses Paid During Period(a)
State Street Emerging Markets Equity Index Fund	0.17%	\$1,158.80	\$0.93	\$1,024.30	\$0.87

(a) Expenses are equal to the Fund’s annualized net expense ratio multiplied by the average account value of the period, multiplied by 184, then divided by 365.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2017 (Unaudited)**

Tax Information

For federal income tax purposes, the following information is furnished with respect to the distributions of the Trust for its fiscal year ended December 31, 2017.

Dividends Received Deduction

The Fund reports the maximum amount allowable of its net taxable income as eligible for the corporate dividends received deduction.

Qualified Dividend Income

A portion of dividends distributed by the Fund during the fiscal year ended December 31, 2017 is considered qualified dividend income and is eligible for reduced tax rates. These lower rates range from 5% to 20% depending on the individual's tax bracket. The Fund reports the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003.

Long term capital gains dividends were paid from the Fund during the year ended December 31, 2017:

	<u>Amount</u>
State Street Emerging Markets Equity Index Fund	\$2,816,731

Foreign Tax Credit

The Fund has made an election under Internal Revenue Code Section 853 to pass through foreign taxes paid by the Fund to its shareholders. For the year ended December 31, 2017, the total amount of foreign taxes that will be passed through are:

	<u>Amount</u>
State Street Emerging Markets Equity Index Fund	\$1,744,145

The amount of foreign source income earned on the Fund during the year ended December 31, 2017 was as follows:

	<u>Amount</u>
State Street Emerging Markets Equity Index Fund	\$13,553,669

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2017 (Unaudited)**

Proxy Voting Policies and Procedures and Records

A description of the Trust's proxy voting policies and procedures that are used by the Fund's investment adviser to vote proxies relating to the Fund's portfolio of securities are available (i) without charge, upon request by calling 1-800-997-7327 (toll free) or (ii) on the SEC website, at www.sec.gov.

Information regarding how the investment adviser voted for the prior 12-month period ended June 30 is available by August 31 of each year by calling the same number and on the SEC's website, at www.sec.gov, and on the Fund's website at www.ssgafunds.com.

Quarterly Portfolio Schedule

The Fund files a complete schedule of investments with the SEC for the first and third quarters of each fiscal year on Form N-Q. The Fund's Forms N-Q are available on the SEC's website at www.sec.gov and may be reviewed and copied at the SEC's Public Reference Room in Washington DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330. The information on the Form N-Q is available upon request, without charge, by calling 1-800-997-7327 (toll free) and on the Funds' website at www.ssgafunds.com.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2017 (Unaudited)**

TRUSTEES AND OFFICERS

Name, Address and Year of Birth	Position(s) Held with Trust	Term of Office and Length of Time Served	Principal Occupation During the Past Five Years and Relevant Experience	Number of Funds in Fund Complex Overseen by Trustee†	Other Directorships Held by Trustee During the Past Five Years
Trustees					
Independent Trustees					
Michael F. Holland c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1944	Trustee and Co-Chairman of the Board	Term: Indefinite Elected: 7/99	Chairman, Holland & Company L.L.C. (investment adviser) (1995- present).	67	Director, the Holland Series Fund, Inc.; Director, The China Fund, Inc.; Director, The Taiwan Fund, Inc. (2007-2017); Director, Reaves Utility Income Fund, Inc.; and Director, Blackstone/GSO Loans (and Real Estate) Funds.
Patrick J. Riley c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1948	Trustee and Co-Chairman of the Board	Term: Indefinite Elected: 1/14	2002 to May 2010, Associate Justice of the Superior Court, Commonwealth of Massachusetts; 1985 to 2002, Partner, Riley, Burke & Donahue, L.L.P. (law firm); 1998 to Present, Independent Director, State Street Global Advisers Ireland, Ltd. (investment company); 1998 to Present, Independent Director, SSGA Liquidity plc (formerly, SSGA Cash Management Fund plc); January 2009 to Present, Independent Director, SSGA Fixed Income plc; and January 2009 to Present, Independent Director, SSGA Qualified Funds PLC.	73	Board Director and Chairman, SPDR Europe 1PLC Board (2011-Present); Board Director and Chairman, SPDR Europe II, PLC (2013- Present).
William L. Marshall c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1942	Trustee and Co-Chairman of the Audit Committee	Term: Indefinite Elected: 1/14	July 2016 to Present, Chief Executive Officer and Chief Compliance Officer, The Marshall Financial Group, Inc.; 2015 to present, Board member, The Doylestown Health Foundation Board; April 2011 to June 2016, Chairman (until April 2011, Chief Executive Officer and President), Wm. L. Marshall Associates, Inc., Wm. L. Marshall Companies, Inc. and the Marshall Financial Group, Inc. (a registered investment adviser and provider of financial and related consulting services); Certified Financial Planner; Member, Financial Planners Association.	73	None.
Richard D. Shirk c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1945	Trustee and Co-Chairman of the Qualified Legal and Compliance Committee	Term: Indefinite Elected: 1/14	March 2001 to April 2002, Chairman (1996 to March 2001, President and Chief Executive Officer), Cerulean Companies, Inc. (holding company) (Retired); 1992 to March 2001, President and Chief Executive Officer, Blue Cross Blue Shield of Georgia (health insurer, managed healthcare).	73	1998 to December 2008, Chairman, Board Member and December 2008 to Present, Investment Committee Member, Healthcare Georgia Foundation (private foundation); September 2002 to 2012, Lead Director and Board Member, Amerigroup Corp. (managed health care); 1999 to 2013, Board Member and (since 2001) Investment Committee Member, Woodruff Arts Center; and 2003 to 2009, Trustee, Gettysburg College; Board member, Aerocare Holdings, Regenesys Biomedical Inc.
Rina K. Spence c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1948	Trustee and Co-Chair of the Qualified Legal and Compliance Committee and Co-Chair of the Governance Committee	Term: Indefinite Elected: 7/99	President of SpenceCare International LLC (international healthcare consulting) (1999 – present); Chief Executive Officer, IEmily.com (health internet company) (2000 – 2001); Chief Executive Officer of Consensus Pharmaceutical, Inc. (1998 – 1999); Founder, President and Chief Executive Officer of Spence Center for Women's Health (1994 – 1998); President and CEO, Emerson Hospital (1984 – 1994); Honorary Consul for Monaco in Boston (2015 – present).	73	Trustee, Eastern Enterprise (utilities) (1988 – 2000); Director, Berkshire Life Insurance Company of America (1993 – 2009).

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2017 (Unaudited)**

Name, Address and Year of Birth	Position(s) Held with Trust	Term of Office and Length of Time Served	Principal Occupation During the Past Five Years and Relevant Experience	Number of Funds in Fund Complex Overseen by Trustee†	Other Directorships Held by Trustee During the Past Five Years
Bruce D. Taber c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1943	Trustee and Co-Chairman of the Valuation Committee and Co-Chair of the Governance Committee	Term: Indefinite Elected: 1/14	Retired; 1999 to 2016, Partner, Zenergy LLC (a technology company providing Computer Modeling and System Analysis to the General Electric Power Generation Division); Until December 2008, Independent Director, SSGA Cash Management Fund plc; Until December 2008, Independent Director, State Street Global Advisers Ireland, Ltd. (investment companies); and Until August 1994, President, Alonzo B. Reed, Inc., (a Boston architect-engineering firm).	67	None.
Douglas T. Williams c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1940	Trustee and Co-Chairman of the Audit Committee	Term: Indefinite Elected: 7/99	Retired Executive Vice President and member of Executive Committee, Chase Manhattan Bank (1987 -1999); President, Boston Stock Exchange Depository Trust Company, 1981-1982; Treasurer, Nantucket Educational Trust, (2002-2007); Executive Vice President and Global Head of Technology and Operations, JP Morgan Chase (1994 to 1998).	73	None.
Michael A. Jessee c/o SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1946	Trustee and Co-Chairman of the Valuation Committee	Term: Indefinite Appointed: 7/16	Retired; formerly, President and Chief Executive Officer of the Federal Home Loan Bank of Boston (1989 – 2009); Trustee, Randolph-Macon College (2004-2016).	73	None.
Interested Trustees(1)					
James E. Ross SSGA Funds Management, Inc. One Lincoln Street Boston, MA 02111-2900 YOB: 1965	Trustee	Term: Indefinite Appointed: 2/07	Chairman and Director, SSGA Funds Management, Inc. (2005-present); Executive Vice President, State Street Global Advisors (2012-present); Chief Executive Officer and Director, State Street Global Advisors Funds Distributors, LLC (May 2017 – present); Director, State Street Global Markets, LLC (2013 - April 2017); President, SSGA Funds Management, Inc. (2005 – 2012), Principal, State Street Global Advisors (2000-2005).	234	SSGA SPDR ETFs Europe I plc (Director) (November 2016 – present); SSGA SPDR ETFs Europe II plc (Director) (November 2016 – present).

† For the purpose of determining the number of portfolios overseen by the Trustees, “Fund Complex” comprises registered investment companies for which SSGA Funds Management, Inc. serves as investment adviser.

(1) Mr. Ross is an Interested Trustee because of his employment by SSGA Funds Management, Inc., an affiliate of the Trust.

The following lists the principal officers for the Trust, as well as their mailing addresses and ages, positions with the Trust and length of time served, and present and principal occupations:

Name, Address and Year of Birth	Position(s) Held with Trust	Term of Office and Length of Time Served	Principal Occupation(s) During the Past 5 Years
Officers			
ELLEN M. NEEDHAM SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1967	President	Term: Indefinite Elected: 10/12	President and Director, SSGA Funds Management, Inc. (2001 - present)*; Senior Managing Director, State Street Global Advisors (1992 - present); Director, State Street Global Advisors Funds Distributors, LLC (May 2017 - present).*

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2017 (Unaudited)**

<u>Name, Address and Year of Birth</u>	<u>Position(s) Held with Trust</u>	<u>Term of Office and Length of Time Served</u>	<u>Principal Occupation(s) During the Past 5 Years</u>
BRUCE S. ROSENBERG SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1961	Treasurer	Term: Indefinite Elected: 2/16	Managing Director, State Street Global Advisors and SSGA Funds Management, Inc. (July 2015 - present); Director, Credit Suisse (April 2008 - July 2015).
ANN M. CARPENTER SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1966	Vice President and Deputy Treasurer	Term: Indefinite Elected: 10/12 Term: Indefinite Elected: 2/16	Chief Operating Officer, SSGA Funds Management, Inc. (2005 - Present)*; Managing Director, State Street Global Advisors (2005 - present).*
CHAD C. HALLETT SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1969	Deputy Treasurer	Term: Indefinite Elected: 2/16	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (November 2014 - present); Vice President, State Street Bank and Trust Company (2001 - November 2014).*
DARLENE ANDERSON-VASQUEZ SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1968	Deputy Treasurer	Term: Indefinite Elected: 11/16	Managing Director, State Street Global Advisors and SSGA Funds Management, Inc. (May 2016 - present); Senior Vice President, John Hancock Investments (September 2007 - May 2016).
ARTHUR A. JENSEN SSGA Funds Management, Inc. 1600 Summer Street Stamford, CT 06905 YOB: 1966	Deputy Treasurer	Term: Indefinite Elected: 11/16	Vice President at State Street Global Advisors (July 2016 - present); Deputy Treasurer of Elfun Funds (July 2016 - present); Treasurer of State Street Institutional Funds, State Street Variable Insurance Series Funds, Inc. and GE Retirement Savings Plan Funds (June 2011 - present); Treasurer of Elfun Funds (June 2011 - July 2016); Mutual Funds Controller of GE Asset Management Incorporated (April 2011 - July 2016).
SUJATA UPRETI SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1974	Assistant Treasurer	Term: Indefinite Elected: 2/16	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (May 2015 - present); Assistant Director, Cambridge Associates, LLC (July 2014 - January 2015); Vice President, Bank of New York Mellon (July 2012 - August 2013); Manager, PricewaterhouseCoopers, LLP (September 2003 - July 2012).
DANIEL FOLEY SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1972	Assistant Treasurer	Term: Indefinite Elected: 2/16	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (April 2007 - present).*
DANIEL G. PLOURDE SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1980	Assistant Treasurer	Term: Indefinite Elected: 5/17	Assistant Vice President, SSGA Funds Management, Inc. (May 2015 - present); Officer, State Street Bank and Trust Company (March 2009 - May 2015).
BRIAN HARRIS SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1973	Chief Compliance Officer, Anti-Money Laundering Officer and Code of Ethics Compliance Officer	Term: Indefinite Elected: 11/13 Term: Indefinite Elected: 9/16	Managing Director, State Street Global Advisors and SSGA Funds Management, Inc. (2013 - Present); Senior Vice President and Global Head of Investment Compliance, BofA Global Capital Management (September 2010 - May 2013).

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2017 (Unaudited)**

<u>Name, Address and Year of Birth</u>	<u>Position(s) Held with Trust</u>	<u>Term of Office and Length of Time Served</u>	<u>Principal Occupation(s) During the Past 5 Years</u>
JOSHUA A. WEINBERG SSGA Funds Management, Inc. State Street Financial Center One Lincoln Street Boston, MA 02111-2900 YOB: 1978	Chief Legal Officer	Term: Indefinite Elected: 2/15	Managing Director and Managing Counsel, State Street Global Advisors (2011 – present)*; Clerk, SSGA Funds Management, Inc. (2013 – present); Associate, Financial Services Group, Dechert LLP (2005 – 2011).
JESSE D. HALLEE State Street Bank and Trust Company 100 Summer Street, 7th Floor Boston, MA 02111-2900 YOB: 1976	Secretary	Term: Indefinite Elected: 9/16	Vice President and Managing Counsel, State Street Bank and Trust Company (2013 – present); Vice President and Counsel, Brown Brothers Harriman & Co. (2007-2013).
KHIMMARA GREER State Street Bank and Trust Company 100 Summer Street, 7th Floor Boston, MA 02111-2900 YOB: 1983	Assistant Secretary	Term: Indefinite Elected: 5/16	Vice President and Counsel, State Street Bank and Trust Company (2015- present); Regulatory Advisor, JPMorgan (2014 – 2015); Claims Case Manager, Liberty Mutual Insurance (2012 – 2014); Contract Attorney, Various Law Firms (2011 – 2012).

* Served in various capacities and/or with various affiliated entities during noted time period.

Statement of Additional Information (SAI) includes additional information about Fund's directors and is available, without charge, upon request and by calling 1-800-997-7327.

Trustees

Michael F. Holland
Patrick J. Riley
William L. Marshall
Richard D. Shirk
Rina K. Spence
Bruce D. Taber
Douglas T. Williams
Michael A. Jessee
James E. Ross

Investment Adviser and Administrator

SSGA Funds Management, Inc.
State Street Financial Center
One Lincoln Street
Boston, MA 02111

Custodian and Sub-Administrator

State Street Bank and Trust Company
State Street Financial Center
One Lincoln Street
Boston, MA 02111

Independent Registered Public Accounting Firm

Ernst & Young LLP
200 Clarendon Street
Boston, MA 02116

Legal Counsel

Ropes & Gray LLP
800 Boylston Street
Boston, MA 02199

Transfer Agent

DST Asset Manager Solutions, Inc.
2000 Crown Colony Drive
Quincy, MA 02169

Distributor

State Street Global Advisors Funds Distributors, LLC
State Street Financial Center
One Lincoln Street
Boston, MA 02111

This report is for shareholder information. This is not a prospectus intended for use in the purchase or sale of shares of beneficial interest.

State Street Institutional Investment Trust

State Street Bank and Trust Company
P.O. Box 5049
Boston, MA 02206

SSIITEMAR

The information contained in this report is intended for the general information of shareholders of the Trust. This report is not authorized for distribution to prospective investors unless preceded or accompanied by a current Trust prospectus which contains important information concerning the Trust. You may obtain a current prospectus and SAI from the Distributor by calling 1-800-997-7327 or visiting www.ssgafunds.com. Please read the prospectus carefully before you invest.