

### Objective

The State Street Hedged International Developed Equity Index Fund (the “Fund”) seeks to provide investment results that, before fees and expenses, correspond generally to the total return performance of a broad-based developed market (ex-U.S. and Canada) large and mid capitalization equity index, hedged to the U.S. dollar, over the long term.

### Strategy

The Fund is an “index” fund that, using a passive sampling strategy, seeks to track, before fees and expenses, the total return of the MSCI EAFE (Europe, Australasia, Far East) 100% Hedged to USD Index (the “Index”) over the long term. Under normal circumstances, the Fund invests most of its assets in the securities comprising the Index, in American Depositary Receipts or Global Depositary Receipts based on securities comprising the Index, in other funds, including funds sponsored by the SSGA Funds Management Inc. (the “Adviser”) or its affiliates, or in other investments, that the Adviser expects to provide a return highly correlated to the Index or a portion of the Index. The Fund intends to hedge its non-U.S. currency exposure to the U.S. dollar, in a manner intended to replicate the currency hedge reflected in the Index. For this purpose, the Fund may enter into foreign currency forward contracts, forward currency futures and options, and currency swaps, and may purchase currency structured notes.

### Benchmark

MSCI EAFE 100% Hedged to USD Index.

### Management

SSGA Funds Management, Inc. serves as the investment adviser to the Fund. John Tucker, Mike Feehily and Karl Schneider have been Portfolio Managers for the Fund since inception in 2015.

### Expense Ratio

Gross Expense Ratio: 0.28%\*

Net Expense Ratio: 0.20%\*\*

### Key Attributes

Currency hedged strategies may provide some protection to investors in international equities if the U.S. dollar continues to strengthen against foreign currencies. The Fund’s hedging strategy, if successful, is designed to make its performance determined by the movement of equity markets and not influenced by currency fluctuations. Even if the Fund’s hedging strategy works as intended, changes in currency exchange rates may still affect the Fund’s performance. There can be no assurance that the Fund’s hedging transactions will be effective.

The MSCI EAFE 100% Hedged to USD Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI EAFE Index. The parent index, a popular international equity benchmark, is composed of large and mid cap stocks across 21 developed countries.

### Risks

The Fund may enter into foreign currency forward contracts, forward currency futures and options, and currency swaps, to hedge its exposure to foreign currencies such as the euro and Japanese yen.

\* The gross expense ratio is the Fund’s total annual operating expense ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the Fund’s most recent prospectus.

\*\* The Fund’s investment adviser, SSGA Funds Management, Inc., is contractually obligated until April 30, 2017 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 expenses, and any class specific expenses, such as distribution, shareholder servicing, administration, and sub-transfer agency fees) exceed 0.20% of average daily net assets on an annual basis. This waiver and/or reimbursement may not be terminated during the relevant period except with the approval of the Fund’s Board of Trustees.

Risk associated with equity investing include stock values which may fluctuate in response to the activities of individual companies and general market and economic conditions.

Foreign investments involve greater risks than U.S. investments, including political and economic risks and the risk of currency fluctuations, all of which may be magnified in emerging markets.

Currency Risk is a form of risk that arises from the change in price of one currency against another. Whenever investors or companies have assets or business operations across national borders, they face currency risk if their positions are not hedged.

Hedging involves taking offsetting positions intended to reduce the volatility of an asset. If the hedging position behaves differently than expected, the volatility of the strategy as a whole may increase and even exceed the volatility of the asset being hedged.

Investments in small/mid-sized companies may involve greater risks than in those of larger, better known companies, but may be less volatile than investments in smaller companies.

Companies with large market capitalizations go in and out of favor based on market and economic conditions. Larger companies tend to be less volatile than companies with smaller market capitalizations. In exchange for this potentially lower risk, the value of the security may not rise as much as companies with smaller market capitalizations.

Derivative investments may involve risks such as potential illiquidity of the markets and additional risk of loss of principal.

Passively managed funds invest by sampling the index, holding a range of securities that, in the aggregate, approximates the full Index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

These investments may have difficulty in liquidating an investment position without taking a significant discount from current market value, which can be a significant problem with certain lightly traded securities.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with SSGA Funds Management, Inc and any related funds.

The MSCI EAFE 100% Hedged to USD Index is a trademark of Morgan Stanley Capital International. The financial products described herein are indexed to an MSCI index. The financial products referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such financial products or any index which such financial products are based.

Distributor: State Street Global Markets, LLC, member FINRA, SIPC, a wholly owned subsidiary of State Street Corporation. References to State Street may include State Street Corporation and its affiliates. Certain State Street affiliates provide services and receive fees from the SSGA funds.

**Before investing, consider the fund’s investment objectives, risks, charges and expenses, which are described in the Fund’s prospectus. To obtain a prospectus or summary prospectus which contains information regarding these risks and other information, call 800-997-7327 or visit [ssgafunds.com](http://ssgafunds.com). Read it carefully.**

**Not FDIC Insured \* No Bank Guarantee \* May Lose Value**