

STATE STREET GLOBAL ADVISORS

Dear Shareholder:

Enclosed is your 2017 Tax Information for the SSGA Funds and State Street Institutional Investment Trust. The Form 1099-DIV summarizes your 2017 income dividends and capital gain distributions from the Fund. Please retain this notice for income tax purposes. In some cases, the Fund may have filed Form 1099 with the Internal Revenue Service and provided you with a copy even if you are exempt from taxation.

Explanation of Amounts Shown on the Enclosed 2017 Form 1099-DIV:

- Box 1a Total ordinary dividends** represent your share of income dividends, including short-term capital gains, and your share of foreign taxes paid by the Fund.
- Box 1b Qualified dividends** represent the portion of the amount in box 1a that may be eligible to be taxed at a lower rate depending on your individual tax bracket. We recommend that you consult a professional tax advisor for further information.
- Box 2a Total capital gain distributions** are the amounts distributed that have been designated as long-term capital gain for tax purposes.
- Box 3 Non dividend distributions** represent amounts distributed as return of capital, which for tax purposes, are not taxable. These nontaxable distributions should reduce the cost basis of your shares.
- Box 4 Federal income tax withheld** shows amounts withheld from distributions for federal income tax purposes.
- Box 6 Foreign tax paid** represents your share of taxes paid by the Fund to foreign countries in 2017. You may be able to claim this foreign tax as a deduction or credit on your individual tax return. We recommend that you consult a professional tax advisor for further information.
- Box 10 Exempt-interest dividends** shows the amount of tax exempt dividend income received from a mutual fund.

Other Information:

If your social security or tax identification number is incorrect or missing from your tax form, please call our Customer Service Area at 800-647-7327 to request a Form W-9. Without a proper number on file, the Internal Revenue Service may require the Fund to withhold 28% of your earnings. For more detailed information regarding state or federal taxes, we recommend that you contact the Internal Revenue Service or your state tax authority. For questions about your specific tax situation, we recommend that you consult your tax advisor.

Sincerely,

State Street Global Advisors

Corporate Qualifying and Non-Qualifying Dividend Percentages

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

	Qualifying	Non-Qualifying		Qualifying	Non-Qualifying
SSGA S&P 500 Index Fund	93.74%	6.26%	State Street Hedged International Developed Equity Index Fund	0.00%	100.00%
SSGA Dynamic Small Cap Fund	100.00%	0.00%	State Street Small/Mid Cap Equity Index Fund	25.59%	74.41%
SSGA Disciplined Emerging Markets Fund	0.00%	100.00%	State Street Emerging Markets Equity Index	0.00%	100.00%
SSGA International Stock Selection	0.00%	100.00%	State Street Global Equity ex-U.S. Index Fund	0.00%	100.00%
SSGA High Yield Bond Fund	0.00%	100.00%	State Street Equity 500 Index Fund	48.09%	51.91%
SSGA Enhanced Small Cap Fund	50.63%	49.37%	State Street Aggregate Bond Index Fund	0.00%	100.00%
			State Street Disciplined Global Equity Fund	31.47%	68.53%
			State Street Disciplined International Equity Fund	0.00%	100.00%

Percentage of Direct Obligation and Agency Income

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

If your state allows some form of "pass through" treatment, multiply your ordinary income dividends as reported on Form 1099-DIV in Box 1a by the percentage(s) from the table below to determine your income from direct obligations and/or agency securities. If you require further information, please call 1-800-647-7327.

Percentage of Ordinary Income Earned over the 12 months ending December 31, 2017 from:

Fund	U.S. Treasury Securities (a)	Other Direct U.S. Government Obligations (b)	Other Indirect U.S. Government Obligations (c)
SSGA S&P 500 Index Fund	0.15%	0.12%	0.35%
SSGA Dynamic Small Cap Fund	0.00%	0.00%	0.00%
SSGA Disciplined Emerging Markets Fund	0.00%	0.00%	0.00%
SSGA International Stock Selection Fund	0.00%	0.00%	0.00%
SSGA High Yield Bond Fund	0.00%	0.00%	0.68%
SSGA Enhanced Small Cap Fund	0.00%	0.00%	0.00%
State Street Equity 500 Index Fund	0.00%	0.00%	0.00%
State Street Global Equity ex-U.S. Index Fund	0.00%	0.00%	0.00%
State Street Aggregate Bond Index Fund	24.52%	0.45%	32.48%
State Street Hedged International Developed Equity Index Fund	0.00%	0.00%	0.00%
State Street Small/Mid Cap Equity Index Fund	0.00%	0.00%	0.00%
State Street Emerging Markets Equity Index Fund	0.00%	0.00%	0.00%
State Street Disciplined Global Equity Fund	0.00%	0.00%	0.00%
State Street Disciplined International Equity Fund	0.00%	0.00%	0.00%

Notes:

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

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

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

Foreign Tax Credit Information

Remaining consistent with their investment objectives, the following Funds generally invest in securities of foreign corporations. In many cases, foreign countries impose a withholding tax on the dividends these corporations pay to the Fund. This means that the dividends are taxed at the time the Fund receives them. In accordance with the Internal Revenue Code (the Code), the Fund has elected to pass through to you the tax benefit resulting from this foreign tax withholding. Accordingly, the foreign tax paid amount is deemed to have been paid as a distribution from the Fund for tax purposes. The amount shown in Box 1a, "Ordinary Dividends", represents your 2017 income dividends including any short-term capital gains distributions from the Fund plus your share of foreign taxes paid by the Fund. The amount shown in Box 6, "Foreign Tax Paid", represents your share of taxes paid by the Fund to foreign countries in 2017. To calculate your total foreign source income passed through from a Portfolio, multiply your ordinary dividends (Box 1a of Form 1099-DIV) by the foreign source income factor shown in the Total Foreign Source Income Factor column below for that Portfolio. This is the amount available to you for the Foreign Tax Credit on your individual tax return. We suggest that you consult your tax advisor for further information.

Total Foreign Source Income Factor

SSGA International Stock Selection Fund	100.00%
State Street Disciplined Emerging Markets Equity Fund	98.21%
State Street Global Equity ex-U.S. Index Fund	84.15%
State Street Hedged International Developed Equity Index Fund	13.10%
State Street Emerging Markets Equity Index Fund	98.74%
State Street Disciplined International Equity Fund	99.89%