

Annual Report

December 31, 2018

State Street Institutional Investment Trust

State Street Emerging Markets Equity Index Fund

IMPORTANT NOTICE: Beginning on January 1, 2021, reports like this one will no longer automatically be sent by mail. See inside for more information.

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®

Beginning on January 1, 2021, as permitted by regulations adopted by the U.S. Securities and Exchange Commission, paper copies of a Fund's annual and semi- annual shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from the Fund (or from your financial intermediary, such as a broker-dealer or bank). Instead, the reports will be made available on a Fund's website (www.ssgafunds.com), and you will be notified by mail each time a report is posted, and provided with a website link to access the report. If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action.

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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, 2018 (the "Reporting Period"), the total return for the Fund's Class K shares was -14.77%, and the Index was -14.58% (Net). 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 and the cumulative effect of security misweights contributed to the difference between the Fund's performance and that of the Index.

The Fund recorded negative returns for 3 out of the 4 quarters during the Reporting Period, and finished the Reporting Period with a double-digit negative return. The first quarter of 2018 was the only quarter in which the Fund recorded a positive return, and this all can be attributed to the month of January, when global equity markets opened the year with an acceleration of positive momentum carrying over from 2017 and a selection of sentiment indicators released that month also indicated considerable optimism among retail investors that market gains could continue. Premonitions that equity market resilience would be tested in February began to emerge in the closing days of January as the CBOE VIX Index of implied volatility finished the month at the highest closing level since the end of 2016. The Fund gave more than half of January's gains back in February. Concerns around inflation and higher yields receded in early March with the release of the February U.S. jobs report on March 9th; a report that hearkened back to the "goldilocks" days of strong economic data coupled with moderate inflation. However, the market was tested later in the month by apprehensions around disruption to global trade and a shakeout in technology shares.

The Fund's worst performance of the year came during second quarter. May provided global investors a range of new issues to navigate across the major asset classes with notable divergence across regional equity markets as stresses emerged in a number of emerging market countries at month's end. Particularly acute was the situation in Turkey, where an approximately 13% month to date decline in the Turkish Lira against the U.S. dollar through May 22nd forced the central bank to raise short term interest rates for a second consecutive month to try and arrest the fall. Mexico and Brazil also had declines in their currencies against the U.S. dollar of better than 5% during the month.

During the next 3 month stretch, the Fund's performance again delivered negative returns, albeit less than the previous quarter. During this period, Turkey, which is a relatively small market, was the source of the most severe volatility. Problems started to percolate when President Erdogan appointed his son-in-law as finance minister and the Central Bank of Turkey failed to raise interest rates to stem accelerating inflation early in the quarter. Things got worse when a diplomatic spat with the United States led to additional tariffs being announced on steel and aluminum exports. In addition, markets in China and South Africa endured a challenging third quarter. Chinese stocks came under pressure amid decelerating economic data and an ongoing trade dispute with the United States that culminated in U.S. tariffs of 10% on an additional \$200 billion in Chinese goods. In South Africa, a weak second quarter read on GDP growth landed the country into a technical recession. The combination of economic weakness and rising inflation pressured the South African rand as well as local equities.

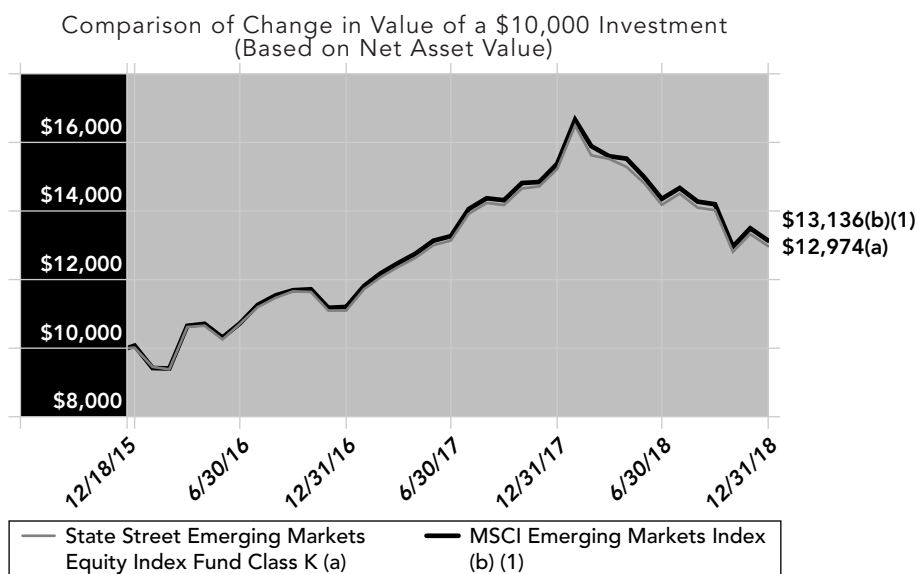
Just about any asset class exuding a hint of credit risk or sensitivity to economic growth suffered during the fourth quarter. While emerging markets demonstrated a degree of resilience during the final quarter, as emerging markets fell less than their developed market counterparts, the drop was nonetheless significant and accordingly the Fund delivered its second worst performance of the year during this last quarter of 2018. In China, various efforts emerged to prop up the economy but signs of slower growth weighed on the market. The Chinese market dropped sharply during October's volatility despite a raft of policy support efforts including a reduction in the required reserve ratio for banks, a reduction in personal income taxes as well as verbal intervention from Chinese President Xi Jinping promising "unwavering" support for the private sector. Elsewhere, Mexican equities dropped by double-digits in the 4th quarter. In October, President Andres Manuel Lopez Obrador canceled an airport construction project which led to heightened market uncertainty and a credit outlook downgrade from Fitch. The peso plunged and Mexican equities sold off aggressively as a result.

On an individual security level, the top positive contributors to the Fund's performance during the Reporting Period were National Bank of Greece S.A., ASE Technology Holding Co., Ltd., and Qatar National Bank QPSC. The top negative contributors to the Fund's performance during the Reporting Period were Samsung Electronics Co., Ltd., Alibaba Group Holding Ltd. Sponsored ADR, and Tencent Holdings Ltd.

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

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, 2018

	Total Return One Year Ended December 31, 2018	Average Annual Total Return Inception to Date * December 31, 2018
State Street Emerging Markets Equity Index Fund Class K	(14.77%)	8.95%
MSCI Emerging Markets Index(1)	(14.58%)	9.40%

* 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, 2018

	% of Net Assets
Common Stocks	97.1%
Warrants	0.6
Preferred Stocks	0.0
Short-Term Investments	2.4
Liabilities in Excess of Other Assets	(0.1)
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, 2018

Description	% of Net Assets
Financials	24.6%
Information Technology	13.8
Communication Services	13.8
Consumer Discretionary	10.1
Energy	7.8
TOTAL	70.1%

(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, 2018

<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 — 7.3%					
Ambev SA	554,685	\$ 2,201,137	Petroleo Brasileiro SA Preference Shares	460,898	\$ 2,697,069
Atacadao Distribuicao Comercio e Industria Ltda	45,000	210,037	Petroleo Brasileiro SA	350,014	2,293,841
B2W Cia Digital (a)	20,500	222,256	Porto Seguro SA	12,500	168,193
B3 SA - Brasil Bolsa Balcao.	242,492	1,677,407	Raia Drogasil SA.	27,600	406,977
Banco Bradesco SA Preference Shares	394,547	3,934,527	Rumo SA (a)	126,122	553,202
Banco Bradesco SA (a)	118,424	1,034,291	Sul America SA	23,033	169,966
Banco do Brasil SA	100,698	1,207,882	Suzano Papel e Celulose SA.	52,700	517,788
Banco Santander Brasil SA	49,000	539,844	Telefonica Brasil SA Preference Shares	53,155	634,034
BB Seguridade Participacoes SA.	83,137	591,821	TIM Participacoes SA.	100,400	306,970
BR Malls Participacoes SA	100,103	337,572	Ultrapar Participacoes SA	42,382	581,751
Braskem SA Class A, Preference Shares	20,500	250,607	Vale SA.	372,184	4,897,474
BRF SA (a)	60,723	343,587	WEG SA	97,330	440,474
CCR SA	142,369	411,413			<u>42,336,839</u>
Centrais Eletricas Brasileiras SA (a)	26,800	167,545	CHILE — 1.1%		
Centrais Eletricas Brasileiras SA Class B, Preference Shares (a)	25,600	186,068	Aguas Andinas SA Class A	321,689	176,938
Cia Brasileira de Distribuicao Preference Shares.	18,700	390,718	Banco de Chile	2,969,154	424,281
Cia de Saneamento Basico do Estado de Sao Paulo	39,000	316,971	Banco de Credito e Inversiones SA	6,124	397,839
Cia Energetica de Minas Gerais Preference Shares.	99,526	355,913	Banco Santander Chile	7,713,285	574,495
Cia Siderurgica Nacional SA (a)	77,600	176,994	Cencosud SA	172,446	312,192
Cielo SA	143,556	329,282	Cia Cervecerias Unidas SA	17,663	226,911
Cosan SA	19,700	170,073	Colbun SA.	950,433	190,853
Embraer SA	76,617	428,577	Embotelladora Andina SA Class B, Preference Shares.	33,443	125,031
Engie Brasil Energia SA	24,587	209,472	Empresa Nacional de Telecomunicaciones SA.	16,785	130,159
Equatorial Energia SA	20,000	384,751	Empresas CMPC SA	149,080	473,898
Fibria Celulose SA.	29,535	515,143	Empresas COPEC SA.	46,362	556,331
Gerdau SA Preference Shares	123,000	470,324	Enel Americas SA	3,412,809	602,454
Hypera SA.	40,100	312,461	Enel Chile SA.	3,374,031	325,589
IRB Brasil Resseguros S/A	13,500	290,708	Itau CorpBanca	18,907,140	176,512
Itau Unibanco Holding SA Preference Shares.	568,761	5,209,576	Latam Airlines Group SA	35,831	358,011
Itausa - Investimentos Itau SA Preference Shares.	520,663	1,622,811	SACI Falabella	86,232	632,401
Itausa - Investimentos Itau SA.	253	868	Sociedad Quimica y Minera de Chile SA Class B, Preference Shares	14,068	553,497
JBS SA	113,300	338,811			<u>6,237,392</u>
Klabin SA	80,907	331,498	CHINA — 28.0%		
Kroton Educacional SA.	167,121	382,471	3SBio, Inc. (b)(c).	157,300	201,714
Localiza Rent a Car SA.	58,985	452,765	51job, Inc. ADR (a)	2,900	181,076
Lojas Americanas SA Preference Shares	88,473	449,698	58.com, Inc. ADR (a)	11,200	607,152
Lojas Renner SA	84,292	922,139	AAC Technologies Holdings, Inc.	87,000	505,042
M Dias Branco SA.	11,300	124,786	Agile Group Holdings, Ltd.	186,000	218,800
Magazine Luiza SA	8,800	411,125	Agricultural Bank of China, Ltd. Class A	34,800	18,235
Multiplan Empreendimentos Imobiliarios SA	34,954	219,243	Agricultural Bank of China, Ltd. Class H	3,441,500	1,507,704
Natura Cosméticos SA	22,400	260,079	Air China, Ltd. Class H.	226,000	196,864
Petrobras Distribuidora SA.	41,600	275,849	Alibaba Group Holding, Ltd. ADR (a)(c).	153,182	20,996,657
			Alibaba Health Information Technology, Ltd. (a)(c)	424,500	344,291
			Aluminum Corp. of China, Ltd. Class H (a)	456,000	146,771

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Angang Steel Co., Ltd. Class H . . .	128,000	\$ 88,283	China International Capital Corp., Ltd. Class H (b)(c)	123,200	\$ 231,314
Anhui Conch Cement Co., Ltd. Class H	145,500	706,189	China Jinmao Holdings Group, Ltd.	600,000	269,754
ANTA Sports Products, Ltd.	128,000	613,895	China Life Insurance Co., Ltd. Class H	876,000	1,861,794
Autohome, Inc. ADR (c)	6,900	539,787	China Literature, Ltd. (a)(b)(c) . . .	20,000	92,728
AviChina Industry & Technology Co., Ltd. Class H (c)	245,000	153,959	China Longyuan Power Group Corp., Ltd. Class H	387,000	263,459
BAIC Motor Corp., Ltd. Class H (b)	195,500	103,127	China Medical System Holdings, Ltd.	171,000	159,002
Baidu, Inc. ADR (a)	32,900	5,217,940	China Mengniu Dairy Co., Ltd. (a).	328,000	1,022,205
Bank of China, Ltd. Class H	9,402,000	4,058,927	China Merchants Bank Co., Ltd. Class A	4,300	15,772
Bank of Communications Co., Ltd. Class H	1,045,000	815,515	China Merchants Bank Co., Ltd. Class H	459,500	1,684,386
Baozun, Inc. ADR (a)(c)	4,600	134,366	China Merchants Port Holdings Co., Ltd.	156,360	281,591
BBMG Corp. Class H (c)	275,000	86,757	China Minsheng Banking Corp., Ltd. Class H	743,200	512,594
Beijing Capital International Airport Co., Ltd. Class H	196,000	208,033	China Mobile, Ltd.	726,500	6,991,867
Beijing Enterprises Holdings, Ltd. . .	61,000	323,335	China Molybdenum Co., Ltd. Class H	465,000	171,049
Beijing Enterprises Water Group, Ltd. (a)	684,000	348,581	China National Building Material Co., Ltd. Class H	470,000	321,764
Brilliance China Automotive Holdings, Ltd.	370,000	275,515	China Oilfield Services, Ltd. Class H	224,000	192,547
BYD Co., Ltd. Class H (c)	76,500	488,058	China Oriental Group Co., Ltd. . . .	122,000	72,614
BYD Electronic International Co., Ltd. (c)	76,500	96,146	China Overseas Land & Investment, Ltd.	452,000	1,552,977
CAR, Inc. (a)	89,000	66,272	China Pacific Insurance Group Co., Ltd. Class H	314,000	1,016,674
CGN Power Co., Ltd. Class H (b) . .	1,287,700	305,916	China Petroleum & Chemical Corp. Class H	3,000,000	2,141,940
China Agri-Industries Holdings, Ltd.	247,000	88,019	China Power International Development, Ltd.	523,000	118,904
China Cinda Asset Management Co., Ltd. Class H	1,016,481	246,676	China Railway Construction Corp., Ltd. Class H	234,000	324,579
China CITIC Bank Corp., Ltd. Class H	1,060,000	644,447	China Railway Group, Ltd. Class H	457,000	416,179
China Coal Energy Co., Ltd. Class H	245,000	96,381	China Railway Signal & Communication Corp., Ltd. Class H (b)	174,000	121,788
China Communications Construction Co., Ltd. Class H . .	528,000	499,045	China Reinsurance Group Corp. Class H	669,000	136,716
China Communications Services Corp., Ltd. Class H	292,000	241,675	China Resources Beer Holdings Co., Ltd.	173,333	605,498
China Conch Venture Holdings, Ltd.	193,000	574,364	China Resources Gas Group, Ltd. . .	108,000	427,622
China Construction Bank Corp. Class H	11,368,500	9,380,154	China Resources Pharmaceutical Group, Ltd. (b)	186,500	243,447
China Eastern Airlines Corp., Ltd. Class H	164,000	91,328	China Resources Power Holdings Co., Ltd.	230,000	442,412
China Everbright Bank Co., Ltd. Class H	301,000	130,329	China Shenhua Energy Co., Ltd. Class H	405,000	887,660
China Everbright International, Ltd.	399,222	357,953	China Southern Airlines Co., Ltd. Class H	206,000	127,610
China Evergrande Group (c)	311,000	931,489	China Taiping Insurance Holdings Co., Ltd.	189,200	519,558
China Galaxy Securities Co., Ltd. Class H	433,000	195,779			
China Hongqiao Group, Ltd. (c) . .	271,000	154,029			
China Huarong Asset Management Co., Ltd. Class H (b)	1,217,500	222,372			
China Huishan Dairy Holdings Co., Ltd. (a)(d)	406,100	—			

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
China Telecom Corp., Ltd. Class H	1,656,000	\$ 846,047	Guangzhou R&F Properties Co., Ltd. Class H	119,600	\$ 180,866
China Tower Corp., Ltd. Class H (a)(b)	4,730,000	894,123	Guotai Junan Securities Co., Ltd. Class H (b)	70,200	142,026
China Travel International Investment Hong Kong, Ltd.	258,000	68,872	Haitian International Holdings, Ltd.	72,000	138,862
China Unicom Hong Kong, Ltd.	730,000	779,477	Haitong Securities Co., Ltd. Class H	391,600	375,127
China Vanke Co., Ltd. Class H	146,900	499,089	Hengan International Group Co., Ltd.	86,500	629,746
China Zhongwang Holdings, Ltd. (c)	192,800	85,450	HengTen Networks Group, Ltd. (a)(c)	2,664,000	80,981
Chongqing Rural Commercial Bank Co., Ltd. Class H	310,000	166,297	Hua Hong Semiconductor, Ltd. (b)(c)	55,000	101,860
CIFI Holdings Group Co., Ltd.	400,000	212,534	Huadian Power International Corp., Ltd. Class H	194,000	87,468
CITIC Securities Co., Ltd. Class H	271,500	468,142	Huaneng Power International, Inc. Class H	512,000	325,667
CITIC, Ltd.	693,000	1,086,941	Huaneng Renewables Corp., Ltd. Class H	596,000	159,860
CNOOC, Ltd.	2,115,000	3,268,662	Huatai Securities Co., Ltd. Class H (b)(c)	198,300	314,064
COSCO SHIPPING Energy Transportation Co., Ltd. Class H	146,000	72,913	Huazhu Group, Ltd. ADR (c)	15,600	446,628
COSCO SHIPPING Holdings Co., Ltd. Class H (a)	304,750	114,826	Industrial & Commercial Bank of China, Ltd. Class A.	27,800	21,405
COSCO SHIPPING Ports, Ltd.	206,965	203,546	Industrial & Commercial Bank of China, Ltd. Class H	8,213,000	5,863,918
Country Garden Holdings Co., Ltd. (c)	903,500	1,099,754	Industrial Bank Co., Ltd. Class A.	7,800	16,962
Country Garden Services Holdings Co., Ltd. (a)	119,000	189,078	Inner Mongolia Yitai Coal Co., Ltd. Class B	117,600	139,003
CRRC Corp., Ltd. Class H.	499,000	486,932	JD.com, Inc. ADR (a)	85,967	1,799,289
CSPC Pharmaceutical Group, Ltd.	560,000	808,241	Jiangsu Expressway Co., Ltd. Class H	148,000	206,423
Ctrip.com International, Ltd. ADR (a)	48,167	1,303,399	Jiangxi Copper Co., Ltd. Class H (c)	155,000	182,333
Dali Foods Group Co., Ltd. (b)	252,300	186,582	Kaisa Group Holdings, Ltd. (a)	250,000	79,828
Datang International Power Generation Co., Ltd. Class H	360,000	84,605	Kingdee International Software Group Co., Ltd. (c)	282,000	249,247
Dongfeng Motor Group Co., Ltd. Class H	330,000	299,259	Kingsoft Corp., Ltd.	103,000	148,395
ENN Energy Holdings, Ltd.	94,000	833,824	Kunlun Energy Co., Ltd.	386,000	409,204
Far East Horizon, Ltd.	260,000	262,346	Kweichow Moutai Co., Ltd. Class A	400	34,351
Fosun International, Ltd.	307,000	447,010	KWG Group Holdings, Ltd. (a)	155,250	137,417
Future Land Development Holdings, Ltd.	218,000	149,244	Legend Holdings Corp. Class H (b)	44,800	117,302
Fuyao Glass Industry Group Co., Ltd. Class H (b)	62,456	199,828	Lenovo Group, Ltd.	856,000	578,367
GDS Holdings, Ltd. ADR (a)(c)	7,200	166,248	Logan Property Holdings Co., Ltd.	166,000	207,994
Geely Automobile Holdings, Ltd.	588,000	1,036,408	Longfor Group Holdings, Ltd.	174,000	520,043
Genscript Biotech Corp. (a)(c)	110,000	148,365	Luye Pharma Group, Ltd. (b)(c)	143,500	99,890
GF Securities Co., Ltd. Class H.	178,000	241,445	Maanshan Iron & Steel Co., Ltd. Class H	224,000	98,706
GOME Retail Holdings, Ltd. (a)(c)	1,257,000	104,357	Meitu, Inc. (a)(b)	201,000	56,223
Great Wall Motor Co., Ltd. Class H (c)	368,500	211,329	Metallurgical Corp. of China, Ltd. Class H	338,000	81,161
Greentown China Holdings, Ltd.	102,000	76,604	MMG, Ltd. (a)	294,000	126,547
Greentown Service Group Co., Ltd.	108,000	82,765	Momo, Inc. ADR (a)	16,900	401,375
Guangdong Investment, Ltd.	352,000	680,680	NetEase, Inc. ADR	9,173	2,159,049
Guangzhou Automobile Group Co., Ltd. Class H	356,800	355,918			

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
New China Life Insurance Co., Ltd. Class H	98,900	\$ 392,854	Tong Ren Tang Technologies Co., Ltd. Class H	67,500	\$ 88,456
New Oriental Education & Technology Group, Inc. ADR (a)	17,000	931,770	Towngas China Co., Ltd. (a)	113,815	84,460
Nexteer Automotive Group, Ltd.	99,000	141,115	TravelSky Technology, Ltd. Class H	113,000	289,379
Noah Holdings, Ltd. ADR (a)	3,200	138,624	Tsingtao Brewery Co., Ltd. Class H	44,000	177,588
People's Insurance Co. Group of China, Ltd. Class H	874,000	351,638	Uni-President China Holdings, Ltd.	163,000	141,570
PetroChina Co., Ltd. Class H	2,484,000	1,548,266	Vipshop Holdings, Ltd. ADR (a)	51,388	280,578
PICC Property & Casualty Co., Ltd. Class H	823,000	841,989	Want Want China Holdings, Ltd.	585,000	409,459
Ping An Insurance Group Co. of China, Ltd. Class A	2,200	17,964	Weibo Corp. ADR (a)(c)	6,560	383,301
Ping An Insurance Group Co. of China, Ltd. Class H (c)	616,500	5,445,021	Weichai Power Co., Ltd. Class H	224,000	256,062
Postal Savings Bank of China Co., Ltd. Class H (b)	341,000	179,878	Wuxi Biologics Cayman, Inc. (a)(b)	58,500	374,715
Semiconductor Manufacturing International Corp. (a)(c)	357,300	312,606	Xinjiang Goldwind Science & Technology Co., Ltd. Class H	82,600	73,217
Shandong Weigao Group Medical Polymer Co., Ltd. Class H	236,000	191,107	Xinyi Solar Holdings, Ltd. (c)	360,000	126,447
Shanghai Electric Group Co., Ltd. Class H	318,000	101,541	Yanzhou Coal Mining Co., Ltd. Class H	230,000	185,660
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	66,000	193,886	Yihai International Holding, Ltd.	59,000	144,234
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	105,660	134,717	Yum China Holdings, Inc.	43,300	1,451,849
Shanghai Pharmaceuticals Holding Co., Ltd. Class H	100,700	204,761	Yuzhou Properties Co., Ltd.	177,466	73,214
Shanghai Pudong Development Bank Co., Ltd. Class A	14,600	20,826	YY, Inc. ADR (a)	5,800	347,188
Shenzhen Investment, Ltd.	376,000	124,383	Zhaojin Mining Industry Co., Ltd. Class H	125,500	127,434
Shenzhou International Group Holdings, Ltd.	89,000	1,008,864	Zhejiang Expressway Co., Ltd. Class H	162,000	140,494
Shui On Land, Ltd.	425,800	94,630	ZhongAn Online P&C Insurance Co., Ltd. Class H (a)(b)(c)	28,700	91,826
Sihuan Pharmaceutical Holdings Group, Ltd.	423,000	74,018	Zhongsheng Group Holdings, Ltd.	69,500	137,769
SINA Corp. (a)	7,800	418,392	Zhuzhou CRRC Times Electric Co., Ltd. Class H	66,200	366,963
Sino-Ocean Group Holding, Ltd.	379,500	167,227	Zijin Mining Group Co., Ltd. Class H	662,000	251,124
Sinopec Engineering Group Co., Ltd. Class H	163,500	134,277	ZTE Corp. Class H (a)	87,800	165,970
Sinopec Shanghai Petrochemical Co., Ltd. Class H	380,000	166,476			162,211,182
Sinopharm Group Co., Ltd. Class H	141,600	595,023	COLOMBIA — 0.4%		
Sinotrans, Ltd. Class H	239,500	104,006	Bancolombia SA	26,334	246,514
Sinotruk Hong Kong, Ltd. (c)	88,500	133,383	Bancolombia SA Preference Shares	53,811	520,297
SOHO China, Ltd. (a)	241,000	85,881	Cementos Argos SA	50,813	108,902
Sunac China Holdings, Ltd. (c)	288,700	940,289	Ecopetrol SA	587,120	478,193
Sunny Optical Technology Group Co., Ltd.	85,200	757,396	Grupo Argos SA	35,158	182,962
TAL Education Group ADR (a)	42,300	1,128,564	Grupo Aval Acciones y Valores SA Preference Shares.	454,374	139,775
Tencent Holdings, Ltd.	675,100	27,075,223	Grupo de Inversiones Suramericana SA Preference Shares	13,200	126,330
Tingyi Cayman Islands Holding Corp.	232,000	309,952	Grupo de Inversiones Suramericana SA	26,861	265,674
			Interconexion Electrica SA ESP	51,163	220,249
					2,288,896
			CZECH REPUBLIC — 0.2%		
			CEZ A/S	18,944	450,164
			Komerčni banka A/S.	8,685	326,737

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Moneta Money Bank A/S (b)	58,343	\$ 187,877	Yuexiu Property Co., Ltd.	799,000	\$ 146,955
		964,778			7,056,555
EGYPT — 0.1%			HUNGARY — 0.3%		
Commercial International Bank			MOL Hungarian Oil & Gas PLC . . .	43,979	482,373
Egypt SAE	124,119	519,402	OTP Bank Nyrt	26,060	1,048,424
Eastern Tobacco	98,885	90,498	Richter Gedeon Nyrt	16,921	327,412
ElSewedy Electric Co.	98,402	99,390			1,858,209
		709,290	INDIA — 9.2%		
GREECE — 0.2%			Adani Ports & Special Economic		
Alpha Bank AE (a)	171,194	215,270	Zone, Ltd.	60,776	336,286
FF Group (a)(d)	3,869	10,615	Ambuja Cements, Ltd.	68,834	221,838
Hellenic Telecommunications			Ashok Leyland, Ltd.	144,420	212,033
Organization SA	29,018	315,797	Asian Paints, Ltd.	34,174	670,117
JUMBO SA	12,620	183,506	Aurobindo Pharma, Ltd.	31,970	335,613
Motor Oil Hellas Corinth			Avenue Supermarts, Ltd. (a)(b) . . .	14,631	336,504
Refineries SA	7,510	180,286	Axis Bank, Ltd. (a)	211,645	1,879,234
OPAP SA	25,623	222,465	Bajaj Auto, Ltd.	10,054	392,425
Titan Cement Co. SA	5,183	114,825	Bajaj Finance, Ltd.	20,707	783,316
		1,242,764	Bajaj Finserv, Ltd.	4,579	424,493
HONG KONG — 1.2%			Bharat Forge, Ltd.	25,984	189,255
Alibaba Pictures Group, Ltd.			Bharat Petroleum Corp., Ltd.	91,293	474,674
(a)(c)	1,725,900	290,980	Bharti Airtel, Ltd.	167,110	747,525
China Ding Yi Feng Holdings, Ltd.			Bharti Infratel, Ltd.	40,967	151,921
(a)	112,000	300,408	Bosch, Ltd.	845	237,953
China Everbright, Ltd.	114,000	202,101	Britannia Industries, Ltd.	6,960	311,039
China First Capital Group, Ltd. (a) .	382,000	217,119	Cadila Healthcare, Ltd.	24,031	119,992
China Gas Holdings, Ltd.	212,400	756,890	Cipla, Ltd.	40,900	304,048
China Resources Cement			Coal India, Ltd.	82,509	284,524
Holdings, Ltd.	299,000	269,237	Container Corp. Of India, Ltd.	20,206	198,920
China Resources Land, Ltd.	328,000	1,260,999	Dabur India, Ltd.	62,533	385,149
China State Construction			Divi's Laboratories, Ltd.	9,808	208,087
International Holdings, Ltd.	240,000	190,667	Dr Reddy's Laboratories, Ltd.		
China Traditional Chinese			ADR (c)	1,119	42,186
Medicine Holdings Co., Ltd.	278,000	161,914	Dr Reddy's Laboratories, Ltd.	12,520	469,310
Fullshare Holdings, Ltd. (a)(c)	788,600	181,302	Eicher Motors, Ltd.	1,593	526,741
Haier Electronics Group Co., Ltd.			GAIL India, Ltd.	79,845	410,690
(a)	153,000	376,376	GAIL India, Ltd. GDR	2,556	78,469
Hutchison China MediTech, Ltd.			Glenmark Pharmaceuticals, Ltd. . . .	16,028	158,983
ADR (a)(c)	6,600	152,394	Godrej Consumer Products, Ltd. . . .	42,979	499,262
Jiayuan International Group, Ltd.			Grasim Industries, Ltd.	39,281	465,419
(c)	120,358	222,596	Havells India, Ltd.	30,412	301,245
Kingboard Holdings, Ltd.	85,000	226,903	HCL Technologies, Ltd.	66,410	917,174
Kingboard Laminates Holdings,			Hero MotoCorp, Ltd.	5,759	254,892
Ltd.	133,800	110,398	Hindalco Industries, Ltd.	139,756	451,407
Lee & Man Paper Manufacturing,			Hindustan Petroleum Corp., Ltd. . . .	75,088	272,216
Ltd.	179,000	151,808	Hindustan Unilever, Ltd.	76,425	1,990,017
Nine Dragons Paper Holdings,			Housing Development Finance		
Ltd.	189,000	175,015	Corp., Ltd.	190,012	5,348,042
Shanghai Industrial Holdings, Ltd. . .	57,000	115,320	ICICI Bank, Ltd. ADR	2,650	27,269
Shenzhen International Holdings,			ICICI Bank, Ltd.	275,547	1,424,011
Ltd.	113,050	217,744	Indiabulls Housing Finance, Ltd. . . .	32,634	398,722
Shimao Property Holdings, Ltd.	136,000	363,044	Indian Oil Corp., Ltd.	169,425	332,953
Sino Biopharmaceutical, Ltd.	811,000	534,497	Infosys, Ltd. ADR (c)	1,518	14,451
SSY Group, Ltd.	184,000	136,308	Infosys, Ltd.	412,135	3,893,780
Sun Art Retail Group, Ltd.	290,000	295,580	InterGlobe Aviation, Ltd. (b)	11,358	189,465

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
ITC, Ltd.	403,478	\$ 1,627,435	Bank Mandiri Persero Tbk PT	2,172,300	\$ 1,114,097
JSW Steel, Ltd.	99,235	437,080	Bank Negara Indonesia Persero Tbk PT	878,900	537,853
Larsen & Toubro, Ltd. GDR	4,523	92,495	Bank Rakyat Indonesia Persero Tbk PT	6,537,500	1,663,926
Larsen & Toubro, Ltd.	52,191	1,076,488	Bank Tabungan Negara Persero Tbk PT	468,600	82,771
LIC Housing Finance, Ltd.	34,422	239,694	Bukit Asam Tbk PT	314,100	93,924
Lupin, Ltd.	26,873	324,813	Bumi Serpong Damai Tbk PT (a) . .	811,500	70,823
Mahindra & Mahindra Financial Services, Ltd.	35,013	237,666	Charoen Pokphand Indonesia Tbk PT	867,000	435,610
Mahindra & Mahindra, Ltd. GDR . .	8,990	102,037	Gudang Garam Tbk PT	55,200	321,008
Mahindra & Mahindra, Ltd.	78,692	907,131	Hanjaya Mandala Sampoerna Tbk PT	1,067,500	275,412
Marico, Ltd.	54,929	294,728	Indah Kiat Pulp & Paper Corp. Tbk PT	312,500	251,000
Maruti Suzuki India, Ltd.	12,471	1,331,145	Indocement Tunggul Prakarsa Tbk PT	212,100	272,131
Motherson Sumi Systems, Ltd. . . .	109,174	260,835	Indofood CBP Sukses Makmur Tbk PT	271,800	197,518
Nestle India, Ltd.	2,768	439,970	Indofood Sukses Makmur Tbk PT . .	507,600	262,978
NTPC, Ltd.	236,279	503,254	Jasa Marga Persero Tbk PT	247,489	73,661
Oil & Natural Gas Corp., Ltd.	167,051	358,437	Kalbe Farma Tbk PT	2,437,100	257,607
Page Industries, Ltd.	629	225,463	Pabrik Kertas Tjiwi Kimia Tbk PT .	154,700	119,414
Petronet LNG, Ltd.	69,333	222,056	Pakuwon Jati Tbk PT	2,464,100	106,241
Pidilite Industries, Ltd.	14,662	232,841	Perusahaan Gas Negara Persero Tbk.	1,242,400	183,163
Piramal Enterprises, Ltd.	9,856	335,427	Semen Indonesia Persero Tbk PT . .	342,800	274,145
Power Grid Corp. of India, Ltd. . . .	184,323	520,376	Surya Citra Media Tbk PT	683,500	88,883
REC, Ltd.	86,724	150,927	Telekomunikasi Indonesia Persero Tbk PT	5,939,200	1,548,818
Reliance Industries, Ltd. GDR (b) .	615	19,588	Tower Bersama Infrastructure Tbk PT	224,500	56,203
Reliance Industries, Ltd.	336,135	5,417,688	Unilever Indonesia Tbk PT.	181,600	573,341
Shree Cement, Ltd.	965	238,656	United Tractors Tbk PT	192,700	366,505
Shriram Transport Finance Co., Ltd.	17,900	317,413			13,007,705
State Bank of India (a)	187,806	795,314	LUXEMBOURG — 0.0% (e)		
State Bank of India GDR (a).	2,503	106,628	Reinet Investments SCA	17,237	261,760
Sun Pharmaceutical Industries, Ltd.	98,969	609,776	MALAYSIA — 2.4%		
Tata Consultancy Services, Ltd. . . .	106,674	2,895,088	AirAsia Group Bhd	175,900	126,418
Tata Motors, Ltd. ADR (a)(c)	541	6,589	Alliance Bank Malaysia Bhd	115,600	112,453
Tata Motors, Ltd. (a).	179,162	444,088	AMMB Holdings Bhd	191,900	201,536
Tata Power Co., Ltd.	138,650	152,323	Axiata Group Bhd	330,093	313,918
Tata Steel, Ltd.	32,077	239,377	British American Tobacco Malaysia Bhd	16,200	141,439
Tata Steel, Ltd. GDR	10,534	78,162	CIMB Group Holdings Bhd	559,109	772,538
Tech Mahindra, Ltd.	55,819	576,979	Dialog Group Bhd	444,400	334,443
Titan Co., Ltd.	37,057	492,386	DiGi.Com Bhd	372,500	405,626
UltraTech Cement, Ltd.	11,418	652,551	Fraser & Neave Holdings Bhd. . . .	15,100	122,408
United Spirits, Ltd. (a)	35,264	319,227	Gamuda Bhd	225,300	127,575
UPL, Ltd.	42,898	465,939	Genting Bhd.	249,200	367,845
Vedanta, Ltd.	151,502	438,676	Genting Malaysia Bhd	340,800	249,054
Vedanta, Ltd. ADR (c)	366	4,224	Genting Plantations Bhd	28,800	68,716
Vodafone Idea, Ltd. (a)	221,163	119,428	HAP Seng Consolidated Bhd	69,300	165,180
Wipro, Ltd. ADR (c).	18,541	95,115	Hartalega Holdings Bhd	162,500	241,440
Wipro, Ltd.	112,599	533,279	Hong Leong Bank Bhd	78,500	387,514
Yes Bank, Ltd.	199,466	519,700			
Zee Entertainment Enterprises, Ltd.	57,992	395,640			
		53,525,782			
INDONESIA — 2.2%					
Adaro Energy Tbk PT	1,664,500	140,637			
Astra International Tbk PT.	2,386,800	1,365,190			
Bank Central Asia Tbk PT	1,160,300	2,097,900			
Bank Danamon Indonesia Tbk PT . .	334,800	176,946			

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Hong Leong Financial Group Bhd	26,800	\$ 120,365	Grupo Bimbo SAB de CV Class A		
IHH Healthcare Bhd	296,200	386,332	(c)	198,615	\$ 395,339
IJM Corp. Bhd	337,500	132,305	Grupo Carso SAB de CV		
IOI Corp. Bhd.	217,200	233,887	Series A1 (c)	52,900	189,077
IOI Properties Group Bhd	196,525	73,236	Grupo Financiero Banorte SAB de		
Kuala Lumpur Kepong Bhd	49,000	293,111	CV Series O	305,903	1,490,081
Malayan Banking Bhd	450,190	1,034,920	Grupo Financiero Inbursa SAB de		
Malaysia Airports Holdings Bhd	105,200	213,327	CV Series O (c)	280,426	403,970
Maxis Bhd	283,500	367,024	Grupo Mexico SAB de CV Class B		
MISC Bhd	129,400	209,795	(c)	417,836	860,761
Nestle Malaysia Bhd.	6,800	242,546	Grupo Televisa SAB Series CPO	287,829	722,139
Petronas Chemicals Group Bhd	280,500	630,573	Industrias Penoles SAB de CV	17,115	208,574
Petronas Dagangan Bhd	23,200	148,772	Infraestructura Energetica Nova		
Petronas Gas Bhd	81,800	380,051	SAB de CV	65,700	243,601
PPB Group Bhd	68,720	292,341	Kimberly-Clark de Mexico SAB de		
Press Metal Aluminium Holdings			CV Class A (a)(c)	185,389	294,646
Bhd	163,300	190,862	Megacable Holdings SAB de CV		
Public Bank Bhd	345,300	2,068,875	(c)	37,300	166,653
QL Resources Bhd.	81,800	134,799	Mexichem SAB de CV	126,310	320,108
RHB Capital Bhd.	116,810	149,528	Promotora y Operadora de		
Sime Darby Bhd	295,469	171,597	Infraestructura SAB de CV.	26,275	250,612
Sime Darby Plantation Bhd	288,469	332,272	Wal-Mart de Mexico SAB de CV	617,194	1,566,353
Sime Darby Property Bhd	365,569	88,020			15,906,023
SP Setia Bhd Group	171,547	96,722	PAKISTAN — 0.0% (e)		
Telekom Malaysia Bhd	127,600	82,133	Habib Bank, Ltd.	66,000	57,275
Tenaga Nasional Bhd	368,500	1,212,728	MCB Bank, Ltd.	48,800	68,056
Top Glove Corp. Bhd	162,800	220,612	Oil & Gas Development Co., Ltd.	76,400	70,455
Westports Holdings Bhd	130,400	114,228			195,786
YTL Corp. Bhd.	386,796	94,534	PERU — 0.4%		
		13,853,598	Cia de Minas Buenaventura SAA		
MEXICO — 2.7%			ADR.	21,500	348,730
Alfa SAB de CV Class A.	365,440	434,028	Credicorp, Ltd.	8,000	1,773,360
Alesa SAB de CV (c)	62,700	163,136	Southern Copper Corp.	10,267	315,916
America Movil SAB de CV					2,438,006
Series L	3,988,921	2,833,640	PHILIPPINES — 1.1%		
Arca Continental SAB de CV	53,600	299,112	Aboitiz Equity Ventures, Inc.	227,830	238,293
Banco Santander Mexico SA			Aboitiz Power Corp.	164,600	109,869
Institucion de Banca Multiple			Alliance Global Group, Inc.	457,100	103,442
Grupo Financiero Santand			Ayala Corp.	29,595	506,523
Class B (c)	220,716	273,013	Ayala Land, Inc.	860,400	664,300
Cemex SAB de CV Series CPO			Bank of the Philippine Islands.	104,979	187,659
(a)	1,737,717	838,251	BDO Unibank, Inc.	233,639	581,154
Coca-Cola Femsas SAB de CV			DMCI Holdings, Inc.	443,930	107,891
Series L	63,400	384,126	Globe Telecom, Inc.	3,720	134,411
El Puerto de Liverpool SAB de CV			GT Capital Holdings, Inc.	10,013	185,655
Series C1 (c)	21,000	134,549	International Container Terminal		
Fibra Uno Administracion SA de			Services, Inc.	53,670	102,063
CV REIT	402,958	447,078	JG Summit Holdings, Inc.	329,380	348,892
Fomento Economico Mexicano			Jollibee Foods Corp.	50,130	278,177
SAB de CV	228,980	1,964,737	Manila Electric Co.	25,860	186,875
Gruma SAB de CV Class B	26,060	293,592	Megaworld Corp.	1,275,800	115,243
Grupo Aeroportuario del Pacifico			Metro Pacific Investments Corp.	1,727,000	152,387
SAB de CV Class B	43,200	351,281	Metropolitan Bank & Trust Co.	192,113	295,741
Grupo Aeroportuario del Sureste			PLDT, Inc.	9,961	213,105
SAB de CV Class B	25,085	377,566	Robinsons Land Corp.	250,186	95,868

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Security Bank Corp.	25,200	\$ 74,280	Magnit PJSC	9,091	\$ 460,889
SM Investments Corp.	28,710	500,930	Magnitogorsk Iron & Steel Works PJSC.	258,500	160,434
SM Prime Holdings, Inc.	1,191,900	811,448	MMC Norilsk Nickel PJSC	7,460	1,402,154
Universal Robina Corp.	101,540	245,233	Mobile TeleSystems PJSC ADR	49,670	347,690
		<u>6,239,439</u>	Mobile TeleSystems PJSC	17,901	61,414
POLAND — 1.2%			Moscow Exchange MICEX-RTS PJSC (a)	157,411	184,180
Alior Bank SA (a)	11,309	159,998	Novatek PJSC GDR	400	68,400
Bank Handlowy w Warszawie SA	3,954	72,728	Novatek PJSC	101,850	1,660,637
Bank Millennium SA (a)	70,894	167,387	Novolipetsk Steel PJSC (a).	137,153	311,228
Bank Polska Kasa Opieki SA	20,301	589,022	PhosAgro PJSC GDR	14,306	182,402
CCC SA	3,225	165,939	Polymetal International PLC.	20,880	218,593
CD Projekt SA (a)	7,952	308,195	Polyus PJSC (a).	3,245	252,546
Cyfrowy Polsat SA (a)	29,588	177,682	Rosneft Oil Co. PJSC	135,591	842,307
Dino Polska SA (a)(b).	5,424	138,388	Sberbank of Russia PJSC.	1,267,544	3,404,723
Grupa Lotos SA	10,561	248,792	Severstal PJSC	24,050	326,884
Jastrzebska Spolka Weglowa SA (a)	5,878	105,238	Surgutneftegas PJSC Preference Shares	826,900	469,636
KGHM Polska Miedz SA (a)	16,072	380,244	Surgutneftegas PJSC	844,500	327,160
LPP SA	149	311,346	Tatneft PJSC.	179,426	1,908,515
mBank SA	1,659	187,329	Transneft PJSC Preference Shares	52	128,140
Orange Polska SA (a)	76,094	97,023	VTB Bank PJSC	373,600,000	182,691
PGE Polska Grupa Energetyczna SA (a)	96,267	256,251	X5 Retail Group NV GDR.	13,973	346,251
Polski Koncern Naftowy ORLEN SA	35,232	1,014,265			<u>20,807,651</u>
Polskie Gornictwo Naftowe i Gazownictwo SA	199,243	366,479	SINGAPORE — 0.0% (e)		
Powszechna Kasa Oszczednosci Bank Polski SA	101,631	1,067,778	BOC Aviation, Ltd. (b)	26,000	192,443
Powszechny Zaklad Ubezpieczen SA	70,573	824,690	SOUTH AFRICA — 6.0%		
Santander Bank Polska SA	3,990	380,440	Absa Group, Ltd.	85,888	966,173
		<u>7,019,214</u>	Anglo American Platinum, Ltd.	6,209	232,187
QATAR — 1.1%			AngloGold Ashanti, Ltd.	48,980	618,847
Barwa Real Estate Co.	23,102	253,210	Aspen Pharmacare Holdings, Ltd.	46,311	434,039
Commercial Bank PQSC	22,868	247,380	Bid Corp., Ltd.	39,563	728,828
Ezdan Holding Group QSC (a)	96,383	343,577	Bidvest Group, Ltd.	40,167	577,584
Industries Qatar QSC	21,370	784,139	Capitec Bank Holdings, Ltd. (c)	4,892	380,205
Masraf Al Rayan QSC	43,799	501,350	Clicks Group, Ltd.	30,641	407,801
Ooredoo QSC	9,694	199,670	Discovery, Ltd.	42,814	475,582
Qatar Electricity & Water Co. QSC	6,012	305,450	Exxaro Resources, Ltd.	30,579	293,078
Qatar Insurance Co. SAQ.	18,088	178,334	FirstRand, Ltd.	396,222	1,805,792
Qatar Islamic Bank SAQ	13,731	573,186	Fortress REIT, Ltd. Class A,	132,706	168,177
Qatar National Bank QPSC	53,611	2,871,032	Fortress REIT, Ltd. Class B	88,328	89,034
		<u>6,257,328</u>	Foschini Group, Ltd.	27,295	315,434
ROMANIA — 0.1%			Gold Fields, Ltd.	97,070	332,946
NEPI Rockcastle PLC.	44,266	347,727	Growthpoint Properties, Ltd. REIT.	353,275	572,215
RUSSIA — 3.6%			Hyprop Investments, Ltd. REIT.	29,664	168,065
Alrosa PJSC	304,793	433,294	Investec, Ltd.	35,166	193,126
Gazprom PJSC	1,251,718	2,771,111	Kumba Iron Ore, Ltd. (c).	8,059	158,575
Inter RAO UES PJSC	3,621,928	202,549	Liberty Holdings, Ltd.	16,199	123,871
LUKOIL PJSC	57,225	4,121,998	Life Healthcare Group Holdings, Ltd.	159,244	292,252
Magnit PJSC GDR.	2,500	31,825	MMI Holdings, Ltd. (a).	104,070	123,929
			Mondi, Ltd.	14,271	307,117
			Mr. Price Group, Ltd.	30,165	516,171
			MTN Group, Ltd.	200,145	1,238,297
			Naspers, Ltd. Class N	51,851	10,425,241

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SCHEDULE OF INVESTMENTS (continued)

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Nedbank Group, Ltd.	47,146	\$ 900,379	Hanmi Pharm Co., Ltd.	734	\$ 305,230
Netcare, Ltd.	142,508	261,834	Hanmi Science Co., Ltd.	1,386	98,130
Old Mutual, Ltd.	580,017	903,190	Hanon Systems	22,868	221,343
Pick n Pay Stores, Ltd.	44,061	207,578	Hanwha Chemical Corp. (a)	12,733	230,513
PSG Group, Ltd.	17,334	294,985	Hanwha Corp.	5,038	141,550
Rand Merchant Investment Holdings, Ltd.	83,859	212,431	Hanwha Life Insurance Co., Ltd.	34,930	132,107
Redefine Properties, Ltd. REIT.	643,308	432,450	HDC Hyundai Development Co-Engineering & Construction (a)	2,886	124,669
Remgro, Ltd.	62,335	843,873	HLB, Inc. (a)	3,853	275,905
Resilient REIT, Ltd.	32,226	127,694	Hotel Shilla Co., Ltd.	3,589	246,064
RMB Holdings, Ltd.	84,944	465,908	Hyundai Construction Equipment Co., Ltd. (a)	4	153
Sanlam, Ltd.	212,475	1,178,693	Hyundai Department Store Co., Ltd.	1,567	126,955
Sappi, Ltd.	64,084	363,744	Hyundai Engineering & Construction Co., Ltd.	9,304	455,277
Sasol, Ltd.	66,532	1,965,666	Hyundai Glovis Co., Ltd.	2,110	243,942
Shoprite Holdings, Ltd.	52,632	695,723	Hyundai Heavy Industries Co., Ltd. (a)	4,456	513,171
SPAR Group, Ltd.	23,362	336,991	Hyundai Heavy Industries Holdings Co., Ltd. (a)	1,151	356,915
Standard Bank Group, Ltd.	152,392	1,894,280	Hyundai Marine & Fire Insurance Co., Ltd.	7,213	265,364
Telkom SA SOC, Ltd.	36,772	161,787	Hyundai Mobis Co., Ltd.	8,038	1,368,722
Tiger Brands, Ltd.	19,448	370,141	Hyundai Motor Co.	16,358	1,737,250
Truworths International, Ltd.	52,227	319,861	Hyundai Motor Co., Preference Shares (f)	7,132	475,862
Vodacom Group, Ltd.	71,573	656,770	Hyundai Steel Co.	9,182	372,366
Woolworths Holdings, Ltd.	117,374	449,505	Industrial Bank of Korea (a)	28,940	364,409
		<u>34,988,049</u>	Kakao Corp. (a)	5,856	540,570
SOUTH KOREA — 13.4%			Kangwon Land, Inc.	13,525	387,883
Amorepacific Corp.	3,750	704,091	KB Financial Group, Inc. (a)	46,749	1,948,224
Amorepacific Corp. Preference Shares	1,001	91,954	KCC Corp.	649	179,728
AMOREPACIFIC Group.	3,282	213,839	Kia Motors Corp.	31,055	937,940
BGF retail Co., Ltd.	940	171,859	Korea Aerospace Industries, Ltd. (a)	8,359	238,978
BNK Financial Group, Inc.	30,109	197,794	Korea Electric Power Corp. (a)	29,964	888,877
Celltrion Healthcare Co., Ltd. (a)(c)	6,013	405,789	Korea Gas Corp. (a)	3,203	138,362
Celltrion Pharm, Inc. (a)	1,928	109,722	Korea Investment Holdings Co., Ltd.	5,047	269,131
Celltrion, Inc. (a)	9,784	1,951,013	Korea Zinc Co., Ltd.	975	377,924
Cheil Worldwide, Inc.	8,082	162,973	Korean Air Lines Co., Ltd.	5,857	173,484
CJ CheilJedang Corp.	953	282,279	KT Corp. (a)	3,636	97,108
CJ Corp.	1,687	183,698	KT&G Corp. (a)	13,762	1,251,876
CJ ENM Co., Ltd.	1,247	225,640	Kumho Petrochemical Co., Ltd.	2,053	160,626
CJ Logistics Corp. (a)	931	139,341	LG Chem, Ltd.	5,403	1,680,266
Coway Co., Ltd.	5,926	393,544	LG Chem, Ltd. Preference Shares	922	161,544
Daelim Industrial Co., Ltd.	3,213	295,154	LG Corp.	11,261	705,453
Daewoo Engineering & Construction Co., Ltd. (a)	19,772	95,511	LG Display Co., Ltd. (a)(c)	26,678	431,563
Daewoo Shipbuilding & Marine Engineering Co., Ltd. (a)	4,143	126,800	LG Electronics, Inc. (a)	12,427	693,854
DB Insurance Co., Ltd.	5,674	357,994	LG Household & Health Care, Ltd.	1,106	1,091,330
DGB Financial Group, Inc.	18,791	139,947	LG Household & Health Care, Ltd. Preference Shares.	234	137,573
Doosan Bobcat, Inc. (a)	5,246	148,099	LG Innotek Co., Ltd.	1,643	127,223
E-MART, Inc.	2,400	392,543	LG Uplus Corp.	13,330	210,857
Fila Korea, Ltd.	5,908	283,275			
GS Engineering & Construction Corp.	6,942	272,193			
GS Holdings Corp.	6,047	279,643			
GS Retail Co., Ltd.	3,214	116,658			
Hana Financial Group, Inc.	35,444	1,151,501			
Hankook Tire Co., Ltd.	8,537	307,188			

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Lotte Chemical Corp.	2,044	\$ 507,428	ASE Technology Holding Co., Ltd.		
Lotte Corp. (a)	3,364	158,884	(a)	406,307	\$ 770,657
Lotte Shopping Co., Ltd.	1,298	245,454	Asia Cement Corp.	256,000	282,760
Medy-Tox, Inc.	508	263,060	Asustek Computer, Inc.	84,000	550,672
Mirae Asset Daewoo Co., Ltd.	45,148	264,220	AU Optronics Corp.	994,000	397,768
NAVER Corp.	16,356	1,788,342	Catcher Technology Co., Ltd.	78,000	570,973
NCSOFT Corp.	2,046	855,403	Cathay Financial Holding Co.,		
Netmarble Corp. (b)	2,939	293,689	Ltd.	962,000	1,470,996
NH Investment & Securities Co.,			Chailease Holding Co., Ltd.	136,560	430,513
Ltd.	16,025	187,423	Chang Hwa Commercial Bank,		
OCI Co., Ltd.	2,194	210,394	Ltd.	634,075	354,820
Orange Life Insurance, Ltd. (b)	3,722	93,400	Cheng Shin Rubber Industry Co.,		
Orion Corp/Republic of Korea	2,574	276,824	Ltd.	222,000	295,042
Otogi Corp.	142	92,138	Chicony Electronics Co., Ltd.	71,788	146,206
Pan Ocean Co., Ltd. (a)	26,543	105,739	China Airlines, Ltd.	333,000	119,172
Pearl Abyss Corp. (a)	670	124,837	China Development Financial		
POSCO	9,233	2,010,772	Holding Corp.	1,603,000	506,919
POSCO Chemtech Co., Ltd.	2,633	150,316	China Life Insurance Co., Ltd.	314,204	284,692
Posco Daewoo Corp.	5,887	96,024	China Steel Corp.	1,486,000	1,172,382
S-1 Corp.	1,915	172,484	Chunghwa Telecom Co., Ltd.	448,000	1,647,005
Samsung Biologics Co., Ltd.			Compal Electronics, Inc.	480,000	272,505
(a)(b)	1,962	679,614	CTBC Financial Holding Co., Ltd.	2,069,040	1,359,749
Samsung C&T Corp.	8,825	834,413	Delta Electronics, Inc.	242,000	1,019,585
Samsung Card Co., Ltd.	3,365	104,195	E.Sun Financial Holding Co., Ltd.	1,133,513	741,244
Samsung Electro-Mechanics Co.,			Eclat Textile Co., Ltd.	20,550	232,664
Ltd. (c)	6,651	616,937	Eva Airways Corp.	244,532	125,699
Samsung Electronics Co., Ltd.			Evergreen Marine Corp. Taiwan,		
Preference Shares.	100,869	2,870,219	Ltd.	265,152	102,655
Samsung Electronics Co., Ltd.	564,335	19,573,189	Far Eastern New Century Corp.	369,000	334,942
Samsung Engineering Co., Ltd. (a).	18,053	284,758	Far EasTone Telecommunications		
Samsung Fire & Marine Insurance			Co., Ltd.	191,000	474,750
Co., Ltd.	3,621	872,960	Feng TAY Enterprise Co., Ltd.	37,880	216,285
Samsung Heavy Industries Co.,			First Financial Holding Co., Ltd.	1,151,170	749,045
Ltd. (a)	50,374	334,532	Formosa Chemicals & Fibre Corp.	415,000	1,417,672
Samsung Life Insurance Co., Ltd.	8,318	608,307	Formosa Petrochemical Corp.	147,000	521,294
Samsung SDI Co., Ltd. (a)	6,492	1,274,196	Formosa Plastics Corp.	525,000	1,725,120
Samsung SDS Co., Ltd.	4,069	743,929	Formosa Taffeta Co., Ltd.	98,000	110,157
Samsung Securities Co., Ltd.	7,444	210,151	Foxconn Technology Co., Ltd.	105,830	208,306
Shinhan Financial Group Co., Ltd.			Fubon Financial Holding Co., Ltd.	785,000	1,201,622
(a)	50,245	1,783,207	Giant Manufacturing Co., Ltd.	37,000	173,943
Shinsegae, Inc.	883	202,588	Globalwafers Co., Ltd.	25,000	228,145
SillaJen, Inc. (a)(c).	6,944	457,415	Highwealth Construction Corp.	93,000	136,155
SK Holdings Co., Ltd.	3,725	867,987	Hiwin Technologies Corp.	25,336	182,167
SK Hynix, Inc. (a)	68,385	3,707,916	Hon Hai Precision Industry Co.,		
SK Innovation Co., Ltd.	7,636	1,228,412	Ltd.	1,546,800	3,562,919
SK Telecom Co., Ltd.	2,398	579,191	Hotai Motor Co., Ltd.	31,000	257,686
S-Oil Corp.	5,367	469,937	Hua Nan Financial Holdings Co.,		
ViroMed Co., Ltd. (a)	1,559	354,890	Ltd.	879,354	500,657
Woori Bank (a)	55,777	779,818	Innolux Corp.	1,029,000	325,402
Yuhan Corp.	1,029	188,592	Inventec Corp.	290,000	208,039
		<u>77,610,497</u>	Largan Precision Co., Ltd.	12,000	1,255,165
			Lite-On Technology Corp.	256,958	339,412
TAIWAN — 11.1%			MediaTek, Inc.	177,000	1,321,583
Acer, Inc. (a)	356,000	225,272	Mega Financial Holding Co., Ltd.	1,264,000	1,067,144
Advantech Co., Ltd.	42,098	288,305	Micro-Star International Co., Ltd.	75,000	186,420
Airtac International Group	13,000	127,094	Nan Ya Plastics Corp.	608,000	1,493,444
			Nanya Technology Corp.	121,000	216,514

See accompanying notes to financial statements.

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

December 31, 2018

<u>Security Description</u>	<u>Shares</u>	<u>Value</u>	<u>Security Description</u>	<u>Shares</u>	<u>Value</u>
Nien Made Enterprise Co., Ltd.	20,000	\$ 153,561	Banpu PCL	233,700	\$ 106,227
Novatek Microelectronics Corp.	66,000	304,909	Berli Jucker PCL	135,300	210,887
Pegatron Corp.	235,000	392,979	BTS Group Holdings PCL	664,284	194,838
Phison Electronics Corp.	17,000	126,102	Bumrungrad Hospital PCL.	41,200	237,254
Pou Chen Corp.	255,000	270,456	Central Pattana PCL	158,800	364,567
Powertech Technology, Inc.	88,000	189,244	Charoen Pokphand Foods PCL	406,500	307,122
President Chain Store Corp.	67,000	677,913	CP ALL PCL	593,400	1,252,956
Quanta Computer, Inc.	322,000	552,084	Delta Electronics Thailand PCL	55,300	118,039
Realtek Semiconductor Corp.	52,000	241,923	Electricity Generating PCL	16,000	121,867
Ruentex Development Co., Ltd.	63,840	92,945	Energy Absolute PCL	149,800	195,531
Ruentex Industries, Ltd.	42,600	108,936	Glow Energy PCL	57,400	156,898
Shin Kong Financial Holding Co., Ltd.	1,240,393	361,985	Gulf Energy Development PCL.	46,600	116,643
SinoPac Financial Holdings Co., Ltd.	1,280,457	429,082	Home Product Center PCL.	469,200	219,037
Standard Foods Corp.	48,512	78,441	Indorama Ventures PCL	197,700	329,399
Synnex Technology International Corp.	173,700	205,703	IRPC PCL	1,129,000	199,378
TaiMed Biologics, Inc. (a)	19,000	102,303	Kasikornbank PCL.	124,300	704,341
Taishin Financial Holding Co., Ltd.	1,178,176	500,218	Kasikornbank PCL NVDR.	80,500	457,386
Taiwan Business Bank	447,056	150,536	Krung Thai Bank PCL	413,900	244,069
Taiwan Cement Corp.	536,300	621,150	Land & Houses PCL.	380,453	115,678
Taiwan Cooperative Financial Holding Co., Ltd.	1,045,868	600,565	Minor International PCL	274,500	286,640
Taiwan High Speed Rail Corp.	228,000	226,613	Muangthai Capital PCL.	69,300	104,291
Taiwan Mobile Co., Ltd.	188,000	651,397	PTT Exploration & Production PCL	162,100	565,060
Taiwan Semiconductor Manufacturing Co., Ltd.	2,887,000	21,180,288	PTT Global Chemical PCL	258,100	564,792
Tatung Co., Ltd. (a)	226,000	190,435	PTT PCL	1,243,900	1,757,353
Uni-President Enterprises Corp.	570,000	1,294,401	Robinson PCL	56,000	109,214
United Microelectronics Corp.	1,400,000	512,412	Siam Cement PCL	46,179	618,367
Vanguard International Semiconductor Corp.	110,000	212,936	Siam Commercial Bank PCL	215,600	883,986
Walsin Technology Corp.	39,000	195,400	Thai Oil PCL	129,000	262,477
Win Semiconductors Corp.	42,000	161,239	Thai Union Group PCL Class F.	212,900	105,927
Winbond Electronics Corp.	358,000	157,820	TMB Bank PCL	1,388,800	93,838
Wistron Corp.	323,101	200,775	True Corp. PCL.	1,201,637	191,908
WPG Holdings, Ltd.	173,880	209,027			
Yageo Corp.	29,556	306,743			
Yuanta Financial Holding Co., Ltd.	1,175,000	590,616			
Zhen Ding Technology Holding, Ltd.	55,000	143,508			
		<u>64,303,982</u>			<u>13,637,202</u>
THAILAND — 2.4%			TURKEY — 0.6%		
Advanced Info Service PCL	121,400	643,166	Akbank T.A.S.	264,539	341,122
Airports of Thailand PCL	498,600	983,877	Anadolu Efes Biracilik Ve Malt Sanayii A/S.	25,464	98,603
Bangkok Bank PCL	12,400	78,833	Arcelik A/S	27,503	81,632
Bangkok Bank PCL NVDR	16,800	104,742	Aselsan Elektronik Sanayi Ve Ticaret A/S.	39,269	177,747
Bangkok Dusit Medical Services PCL	467,900	356,386	BIM Birlesik Magazalar A/S	25,608	418,785
Bangkok Expressway & Metro PCL	831,299	247,654	Eregli Demir ve Celik Fabrikalari TAS	161,170	218,735
Bangkok Expressway & Metro PCL	89,200	26,574	Ford Otomotiv Sanayi A/S	8,854	83,216
			Haci Omer Sabanci Holding A/S	110,403	156,061
			KOC Holding A/S	90,861	242,528
			Petkim Petrokimya Holding A/S	99,159	93,942
			TAV Havalimanlari Holding A/S	21,608	97,157
			Tupras Turkiye Petrol Rafinerileri A/S.	15,170	332,777
			Turk Hava Yollari AO (a)	67,519	204,465
			Turkcell Iletisim Hizmetleri A/S	131,707	301,298
			Turkiye Garanti Bankasi A/S	273,509	409,243
			Turkiye Halk Bankasi A/S	80,077	105,667
			Turkiye Is Bankasi A/S Class C.	189,873	161,681

See accompanying notes to financial statements.

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

December 31, 2018

Security Description	Shares	Value
Turkiye Sise ve Cam Fabrikalari A/S.	88,491	\$ 94,314
		<u>3,618,973</u>
UNITED ARAB EMIRATES — 0.8%		
Abu Dhabi Commercial Bank PJSC.	247,476	549,774
Aldar Properties PJSC	475,067	206,936
DAMAC Properties Dubai Co. PJSC.	235,791	96,932
DP World, Ltd.	20,095	343,624
Dubai Islamic Bank PJSC	189,788	258,345
Emaar Development PJSC	93,955	112,803
Emaar Malls PJSC	228,012	111,115
Emaar Properties PJSC	416,043	467,789
Emirates Telecommunications Group Co. PJSC	204,269	944,281
First Abu Dhabi Bank PJSC	323,985	1,243,671
		<u>4,335,270</u>
TOTAL COMMON STOCKS (Cost \$511,004,768)		<u>563,452,340</u>
PREFERRED STOCKS — 0.0% (e)		
SOUTH KOREA — 0.0% (e)		
CJ Corp. (g)	253	8,314
TOTAL PREFERRED STOCKS (Cost \$8,281)		<u>8,314</u>
WARRANTS — 0.6%		
SWITZERLAND — 0.6%		
UBS AG (expiring 5/31/19) (a)	2,012	1,529,730
UBS AG (expiring 8/30/19) (a)	2,530	1,923,567
TOTAL WARRANTS (Cost \$4,106,551)		<u>3,453,297</u>
SHORT-TERM INVESTMENTS — 2.4%		
State Street Institutional U.S. Government Money Market Fund, Class G Shares 2.31% (h) (i)	9,025,892	9,025,892
State Street Navigator Securities Lending Portfolio II (j) (k)	5,297,343	5,297,343
TOTAL SHORT-TERM INVESTMENTS (Cost \$14,323,235)		<u>14,323,235</u>
TOTAL INVESTMENTS — 100.1% (Cost \$529,442,835)		<u>581,237,186</u>
LIABILITIES IN EXCESS OF OTHER ASSETS — (0.1%)		<u>(806,899)</u>
NET ASSETS — 100.0%		<u>\$ 580,430,287</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 1.1% of net assets as of December 31, 2018, 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, 2018.
- (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, 2018, total aggregate fair value of the security is \$10,615, representing less than 0.05% of the Fund's net assets.
- (e) Amount is less than 0.05% of net assets.
- (f) Reflects separate holdings of the issuer's common stock traded on different securities exchanges.
- (g) 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, 2018, total aggregate fair value of securities is \$8,314 representing less than 0.05% of net assets.
- (h) 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, 2018 are shown in the Affiliate Table below.
- (i) The rate shown is the annualized seven-day yield at December 31, 2018.
- (j) The Fund invested in an affiliated entity. Amounts related to these transactions during the period ended December 31, 2018 are shown in the Affiliate Table below.
- (k) 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

See accompanying notes to financial statements.

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

December 31, 2018

At December 31, 2018, open futures contracts purchased were as follows:

<u>Description</u>	<u>Number of Contracts</u>	<u>Expiration Date</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation/Depreciation</u>
Mini MSCI Emerging Markets (long)	295	03/15/2019	\$14,612,200	\$14,260,300	\$(351,900)

During the period ended December 31, 2018, average notional value related to futures contracts was \$21,929,167 or 4% of net assets.

The following table summarizes the value of the Fund's investments according to the fair value hierarchy as of December 31, 2018.

<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	\$551,176,399	\$12,265,326	\$10,615	\$563,452,340
Preferred Stocks	—	8,314	—	8,314
Warrants	3,453,297	—	—	3,453,297
Short-Term Investments	14,323,235	—	—	14,323,235
TOTAL INVESTMENTS	<u>\$568,952,931</u>	<u>\$12,273,640</u>	<u>\$10,615</u>	<u>\$581,237,186</u>
LIABILITIES:				
OTHER FINANCIAL INSTRUMENTS:				
Futures Contracts ^(a)	(351,900)	—	—	(351,900)
TOTAL OTHER FINANCIAL INSTRUMENTS	<u>\$ (351,900)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (351,900)</u>

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

Affiliate Table

	<u>Number of Shares Held at 12/31/17</u>	<u>Value at 12/31/17</u>	<u>Cost of Purchases</u>	<u>Proceeds from Shares Sold</u>	<u>Realized Gain (Loss)</u>	<u>Change in Unrealized Appreciation/Depreciation</u>	<u>Number of Shares Held at 12/31/18</u>	<u>Value at 12/31/18</u>	<u>Dividend Income</u>	<u>Capital Gains Distributions</u>
State Street Institutional										
U.S. Government Money Market Fund, Class G Shares	16,356,427	\$16,356,427	\$189,111,849	\$196,442,384	\$—	\$—	9,025,892	\$ 9,025,892	\$328,394	\$—
State Street Navigator Securities										
Lending Government Money Market Portfolio	5,074,039	5,074,039	55,286,424	60,360,463	—	—	—	—	76,753	—
State Street Navigator Securities										
Lending Portfolio II	—	—	6,818,581	1,521,238	—	—	5,297,343	5,297,343	5,675	—
Total		<u>\$21,430,466</u>	<u>\$251,216,854</u>	<u>\$258,324,085</u>	<u>\$—</u>	<u>\$—</u>		<u>\$14,323,235</u>	<u>\$410,822</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, 2018

ASSETS

Investments in unaffiliated issuers, at value*	\$566,913,951
Investments in affiliated issuers, at value	14,323,235
Total Investments	581,237,186
Foreign currency, at value	2,580,591
Cash at broker	1,191,850
Receivable for fund shares sold	7,052,500
Dividends receivable — unaffiliated issuers	1,452,694
Dividends receivable — affiliated issuers	29,778
Securities lending income receivable — unaffiliated issuers	8,878
Securities lending income receivable — affiliated issuers	8,729
Receivable for foreign taxes recoverable	19,427
Other Receivable	128
Prepaid expenses and other assets	1,718
TOTAL ASSETS	593,583,479

LIABILITIES

Due to custodian	125,373
Payable upon return of securities loaned	5,297,343
Payable for investments purchased	3,650,609
Payable for fund shares repurchased	3,036,717
Payable to broker – accumulated variation margin on open futures contracts	351,050
Deferred foreign taxes payable	458,699
Advisory fee payable	124,067
Custodian fees payable	37,638
Administration fees payable	24,681
Transfer agent fees payable	723
Professional fees payable	34,913
Printing and postage fees payable	11,379
TOTAL LIABILITIES	13,153,192

NET ASSETS \$580,430,287

NET ASSETS CONSIST OF:

Paid-in Capital	\$536,715,006
Total distributable earnings (loss)**	43,715,281
NET ASSETS	\$580,430,287

Class K

Net Assets	\$580,430,287
Shares Outstanding	48,530,281
Net asset value, offering and redemption price per share	\$ 11.96

COST OF INVESTMENTS:

Investments in unaffiliated issuers	\$515,119,600
Investments in affiliated issuers	14,323,235
Total cost of investments	\$529,442,835
Foreign currency, at cost	\$ 2,565,785

* Includes investments in securities on loan, at value. \$ 18,999,044

** Includes deferred foreign taxes \$ 458,699

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
STATEMENT OF OPERATIONS
For the Year Ended December 31, 2018

INVESTMENT INCOME	
Interest income — unaffiliated issuers	\$ 12,557
Dividend income — unaffiliated issuers	16,970,034
Dividend income — affiliated issuers	328,394
Unaffiliated securities lending income	99,221
Affiliated securities lending income	82,428
Foreign taxes withheld	(2,063,360)
TOTAL INVESTMENT INCOME (LOSS)	<u>15,429,274</u>
EXPENSES	
Advisory fee	852,811
Administration fees	304,575
Custodian fees	529,167
Trustees' fees and expenses	27,786
Transfer agent fees	10,490
Registration and filing fees	41,744
Professional fees	63,325
Printing and postage fees	16,268
Insurance expense	1,823
Miscellaneous expenses	153,236
TOTAL EXPENSES	<u>2,001,225</u>
Expenses waived/reimbursed by the Adviser	(963,846)
NET EXPENSES	<u>1,037,379</u>
NET INVESTMENT INCOME (LOSS)	<u>\$ 14,391,895</u>
REALIZED AND UNREALIZED GAIN (LOSS)	
Net realized gain (loss) on:	
Investments — unaffiliated issuers*	(89,041)
Foreign currency transactions	(346,932)
Futures contracts	(3,198,309)
Net realized gain (loss)	<u>(3,634,282)</u>
Net change in unrealized appreciation/depreciation on:	
Investments — unaffiliated issuers**	(105,248,987)
Foreign currency translations	(1,689)
Futures contracts	(1,205,881)
Net change in unrealized appreciation/depreciation	<u>(106,456,557)</u>
NET REALIZED AND UNREALIZED GAIN (LOSS)	<u>(110,090,839)</u>
NET INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS	<u>\$ (95,698,944)</u>
* Includes foreign capital gain taxes	\$ (537)
**Includes foreign deferred taxes	<u>\$ 181,581</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 12/31/18</u>	<u>Year Ended 12/31/17</u>
INCREASE (DECREASE) IN NET ASSETS FROM OPERATIONS:		
Net investment income (loss)	\$ 14,391,895	\$ 11,099,254
Net realized gain (loss)	(3,634,282)	7,971,078
Net change in unrealized appreciation/depreciation	<u>(106,456,557)</u>	<u>132,396,540</u>
Net increase (decrease) in net assets resulting from operations	<u>(95,698,944)</u>	<u>151,466,872</u>
DISTRIBUTIONS TO SHAREHOLDERS (NOTE 11):		
Class K	<u>(16,909,652)</u>	<u>(14,967,179)</u>
FROM BENEFICIAL INTEREST TRANSACTIONS:		
Class K		
Proceeds from sale of shares sold	272,145,135	201,363,121
Reinvestment of distributions	16,751,324	14,967,180
Cost of shares redeemed	<u>(203,804,151)</u>	<u>(119,691,600)</u>
Net increase (decrease) in net assets from beneficial interest transactions	<u>85,092,308</u>	<u>96,638,701</u>
Net increase (decrease) in net assets during the period	<u>(27,516,288)</u>	<u>233,138,394</u>
Net assets at beginning of period	<u>607,946,575</u>	<u>374,808,181</u>
NET ASSETS AT END OF PERIOD	<u><u>\$ 580,430,287</u></u>	<u><u>\$ 607,946,575</u></u>
SHARES OF BENEFICIAL INTEREST:		
Class K		
Shares sold	19,942,284	15,292,001
Reinvestment of distributions	1,413,614	1,075,229
Shares redeemed	<u>(14,873,414)</u>	<u>(8,963,314)</u>
Net increase (decrease) from share transactions	<u><u>6,482,484</u></u>	<u><u>7,403,916</u></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 12/31/18	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	\$ 14.46	\$ 10.82	\$ 9.99	\$ 10.00
Income (loss) from investment operations:				
Net investment income (loss) (a)	0.32	0.29	0.21	0.02
Net realized and unrealized gain (loss)	(2.46)	3.72	0.87	(0.01)
Total from investment operations	(2.14)	4.01	1.08	0.01
Distributions to shareholders from:				
Net investment income	(0.27)	(0.30)	(0.22)	(0.02)
Net realized gains	(0.09)	(0.07)	(0.03)	—
Total distributions	(0.36)	(0.37)	(0.25)	(0.02)
Net asset value, end of period	<u>\$ 11.96</u>	<u>\$ 14.46</u>	<u>\$ 10.82</u>	<u>\$ 9.99</u>
Total return (b)	(14.77)%	37.19%	10.81%	0.14%
Ratios and Supplemental Data:				
Net assets, end of period (in 000s)	\$580,430	\$607,947	\$374,808	\$165,807
Ratios to Average Net Assets:				
Total expenses	0.33%	0.34%	0.56%	0.83%(c)
Net expenses	0.17%	0.17%	0.18%	0.17%(c)
Net investment income (loss)	2.36%	2.23%	1.98%	8.03%(c)
Portfolio turnover rate	7%	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, 2018

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, 2018, the Trust consists of twenty-eight (28) 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 herein relate only to the following series (the “Fund”):

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

The State Street Emerging Markets Equity Index Fund was formed on December 18, 2015, and Class K commenced operations on December 21, 2015.

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 overseeing the determination of 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.

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2018**

- 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.
- Rights and warrants are valued at the last reported sale price obtained from independent pricing services or brokers on the valuation date. If no price is obtained from pricing services or brokers, valuation will be based upon the intrinsic value, pursuant to the valuation policy and procedures approved by the Board.
- Exchange-traded futures contracts are valued at the closing settlement price on the primary market on which they are traded 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, 2018 is disclosed in the Fund's Schedule of Investments.

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, or when the information becomes available, 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, 2018

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, 2018, if any, are disclosed in the Fund's Statement of Assets and Liabilities.

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, accumulated, exchange rates, and or other transactional fees. The accumulation of those payments 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, 2018, the Fund entered into futures contracts for cash equitization, to reduce tracking error and to facilitate daily liquidity.

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

December 31, 2018

The following tables summarize the value of the Fund's derivative instruments as of December 31, 2018, and the related location in the accompanying Statement of Assets and Liabilities and Statement of Operations, presented by primary underlying risk exposure:

Liability Derivatives

	<u>Interest Rate Contracts Risk</u>	<u>Foreign Exchange Contracts Risk</u>	<u>Credit Contracts Risk</u>	<u>Equity Contracts Risk</u>	<u>Commodity Contracts Risk</u>	<u>Total</u>
Futures Contracts	\$—	\$—	\$—	\$(351,050)	\$—	\$(351,050)

Net Realized Gain (Loss)

	<u>Interest Rate Contracts Risk</u>	<u>Foreign Exchange Contracts Risk</u>	<u>Credit Contracts Risk</u>	<u>Equity Contracts Risk</u>	<u>Commodity Contracts Risk</u>	<u>Total</u>
Futures Contracts	\$—	\$—	\$—	\$(3,198,309)	\$—	\$(3,198,309)

Net Change in Unrealized Appreciation (Depreciation)

	<u>Interest Rate Contracts Risk</u>	<u>Foreign Exchange Contracts Risk</u>	<u>Credit Contracts Risk</u>	<u>Equity Contracts Risk</u>	<u>Commodity Contracts Risk</u>	<u>Total</u>
Futures Contracts	\$—	\$—	\$—	\$(1,205,881)	\$—	\$(1,205,881)

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, 2019, 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, administration fees, and any class-specific expenses, such as distribution, shareholder servicing 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, 2019 except with the approval of the Board. For the period ended December 31, 2018, fees waived and expenses reimbursed by the Adviser, pursuant to the agreement, were \$963,846.

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 administrative services, the Fund pays SSGA FM a fee at an annual rate of 0.05% of its average daily net assets 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.

Distributor 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.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
NOTES TO FINANCIAL STATEMENTS (continued)
December 31, 2018

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, 2018, 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, as amended December 7, 2018.

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 Portfolio II, an affiliated 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, 2018, are disclosed in the Schedule of Investments.

Due to Custodian

In certain circumstances, the Fund may have cash overdrafts with the custodian due to expense payments, capital transactions, trading of securities, investment operations or derivative transactions.. The Due to custodian amount if any, reflects cash overdrawn with State Street as custodian who is an affiliate of the Fund.

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, derivative contracts and short term investments) for the period ended December 31, 2018, were as follows:

	<u>Purchases</u>	<u>Sales</u>
State Street Emerging Markets Equity Index Fund	\$120,823,190	\$42,416,228

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.

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

December 31, 2018

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, futures contracts, passive foreign investment companies and wash sale loss deferrals.

The tax character of distributions paid during the year ended December 31, 2018, was as follows:

	<u>Ordinary Income</u>	<u>Long-Term Capital Gains</u>	<u>Total</u>
State Street Emerging Markets Equity Index Fund	\$12,854,485	\$4,055,167	\$16,909,652

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>Total</u>
State Street Emerging Markets Equity Index Fund	\$12,150,448	\$2,816,731	\$14,967,179

At December 31, 2018, 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	\$1,001,160	\$(4,024,770)	\$—	\$46,738,891	\$—	\$43,715,281

As of December 31, 2018, the following Fund had capital loss carryforwards available to offset future realized capital gains through the indicated expiration dates as follows:

	<u>Non-Expiring Short Term</u>	<u>Non-Expiring Long Term</u>
State Street Emerging Markets Equity Index Fund	\$3,083,386	\$941,384

As of December 31, 2018, 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	\$533,705,726	\$90,792,553	\$43,612,993	\$47,179,560

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

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

December 31, 2018

values. With respect to each loan, if on any U.S. business day the aggregate market value of securities collateral plus cash 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, 2018, 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, 2018:

<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	\$18,999,044	\$5,297,343	\$14,705,033	\$20,002,376

* 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, 2018:

<u>Fund</u>		<u>Remaining Contractual Maturity of the Agreements As of December 31, 2018</u>					<u>Total Borrowings</u>	<u>Gross Amount of Recognized Liabilities for Securities Lending Transactions</u>
		<u>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	\$5,297,343	\$—	\$—	\$—	\$5,297,343	\$5,297,343	

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 2019 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.

The Fund had no outstanding loans as of December 31, 2018.

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

December 31, 2018

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. New Accounting Pronouncements

In August 2018, the U.S. Securities and Exchange Commission (the “SEC”) released its Final Rule on Disclosure Update and Simplification (the “Final Rule”) which is intended to simplify an issuer’s disclosure compliance efforts by removing redundant or outdated disclosure requirements without significantly altering the mix of information provided to investors. The Fund has adopted the Final Rule for the current period with the most notable impacts being that the Fund is no longer required to present components of distributable earnings on the Statement of Assets and Liabilities or the sources of distributions to shareholders and the amount of undistributed net investment income on the Statements of Changes in Net Assets.

For the period ended December 31, 2017, distributions to shareholders and undistributed (distributions in excess of) net investment income were as follows:

	<u>Net Investment Income</u>	<u>Net Realized Capital Gains</u>	<u>Total Distributions</u>	<u>Undistributed Net Investment Income (Loss)</u>
State Street Emerging Markets Equity Index Fund, Class K	\$12,150,448	\$2,816,731	\$14,967,179	\$(1,048,860)

12. Subsequent Events

Management has evaluated the impact of all subsequent events on the Fund through the date the financial statements were 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 Shareholders of State Street Emerging Markets Equity Index Fund and the Board of Trustees of State Street Institutional Investment Trust:

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, 2018, and the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the three years in the period then 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 the Fund (one of the funds constituting State Street Institutional Investment Trust) at December 31, 2018, 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 three years in the period then 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, 2018, 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 provide 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 27, 2019

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION
December 31, 2018 (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, 2018 to December 31, 2018.

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 each 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 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.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2018 (Unaudited)

	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%	\$914.90	\$0.82	\$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, 2018 (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, 2018.

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, 2018, 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, 2018:

	Amount
State Street Emerging Markets Equity Index Fund	\$4,055,167

Foreign Tax Credit

The Fund have 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, 2018, the total amount of foreign taxes that will be passed through are:

	Amount
State Street Emerging Markets Equity Index Fund	\$1,949,726

The amount of foreign source income earned on the Fund during the year ended December 31, 2018 was as follows:

	Amount
State Street Emerging Markets Equity Index Fund	\$16,180,851

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's website, at www.sec.gov.

Information regarding how the investment adviser voted for the 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. The information on the Form N-Q is available upon request, without charge, by calling 1-800-997-7327 (toll free) and on the Fund's website at www.ssgafunds.com.

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2018 (Unaudited)

Special Meeting of Shareholders — Voting Results

A special meeting of shareholders of State Street Institutional Investment Trust (the “Trust”) was held on December 18, 2018 to elect the following four nominees as Trustees of the Trust: Michael A. Jessee, Ellen M. Needham, Donna M. Rapaccioli and John R. Costantino. At the meeting the following votes were recorded:

Nominee	Shares For	Shares Withheld
Michael A. Jessee	33,378,996,058.903	4,235,384,836.281
Ellen M. Needham	37,383,099,527.197	231,281,367.987
Donna M. Rapaccioli	37,443,158,621.889	171,222,273.295
John R. Costantino	37,442,417,497.141	171,963,398.043
The other Trustees whose term of office continued after the meeting are as follows: James E. Ross, Michael F. Holland, Patrick J. Riley, Richard D. Shirk, Bruce D. Taber and Rina K. Spence.		

**STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2018 (Unaudited)**

TRUSTEES AND OFFICERS INFORMATION

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. One Iron Street Boston, MA 02210 YOB: 1944	Trustee and Co-Chairperson 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. One Iron Street Boston, MA 02210 YOB: 1948	Trustee and Co-Chairperson 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.	67	Board Director and Chairman, SPDR Europe IPLC Board (2011-Present); Board Director and Chairman, SPDR Europe II, PLC (2013- Present).
John R. Costantino c/o SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 YOB: 1946	Trustee and Co-Chairperson of the Qualified Legal and Compliance Committee	Term: Indefinite Elected: 12/18	General Partner, NGN Capital LLC (2006 – present); and Managing Director, Vice President of Walden Capital Management (1996 – present).	67	Trustee of Neuroscience Research Institute (1986 – present); Trustee of Fordham University (1989 – 1995 and 2001 – 2007) and Trustee Emeritus (2007 – present); Trustee of GE Funds (1993 – February 2011); Director of Artes Medical (2006 – 2008); and Trustee of Gregorian University Foundation (1992 – 2007).
Richard D. Shirk c/o SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 YOB: 1945	Trustee and Co-Chairperson 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).	67	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. One Iron Street Boston, MA 02210 YOB: 1948	Trustee and Co-Chairperson of the Audit Committee, Co-Chairperson of the Nominating Committee and Co-Chairperson 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).	67	

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2018 (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. One Iron Street Boston, MA 02210 YOB: 1943	Trustee and Co-Chairperson of the Valuation Committee, Co-Chairperson of the Nominating Committee and Co-Chairperson 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).	49	None.
Michael A. Jessee c/o SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 YOB: 1946	Trustee and Co-Chairperson 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).	67	None.
Donna M. Rapaccioli c/o SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 YOB: 1962	Trustee and Co-Chairperson of the Audit Committee	Term: Indefinite Elected: 12/18	Dean of the Gabelli School of Business (2007 – present) and Accounting Professor (1987 – present) at Fordham University.	67	Director- Graduate Management Admissions Council (2015 - present); Trustee of Emmanuel College (2010 – present).
Interested Trustees(1)					
James E. Ross(2) SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 YOB: 1965	Trustee	Term: Indefinite Appointed: 2/07	Chairman and Director, SSGA Funds Management, Inc. (2005-present); Executive Vice President, State Street Global Advisers (2012-present); Chief Executive Officer and Director, State Street Global Advisers 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 Advisers (2000-2005).	185	SSGA SPDR ETFs Europe I plc (Director) (November 2016 – present); SSGA SPDR ETFs Europe II plc (Director) (November 2016 – present).
Ellen M. Needham(3) SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 YOB: 1967	Trustee and President	Term: Indefinite Elected 12/18	President and Director, SSGA FM (2001 – present)*; Senior Managing Director, State Street Global Advisers (1992 – present)*; Director, State Street Global Advisers Funds Distributors, LLC (May 2017 – present).*	67	None.

† 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) The individuals listed below are Trustees who are “interested persons,” as defined in the 1940 Act, of the Trusts (“Interested Trustees”).

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

(3) Ms. Needham is an Interested Trustee because of her employment by SSGA Funds Management, Inc., an affiliate of the Trust.

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

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:

STATE STREET INSTITUTIONAL INVESTMENT TRUST
STATE STREET EMERGING MARKETS EQUITY INDEX FUND
OTHER INFORMATION (continued)
December 31, 2018 (Unaudited)

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. One Iron Street Boston, MA 02210 YOB: 1967	President, Trustee	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).*
BRUCE S. ROSENBERG SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 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. One Iron Street Boston, MA 02210 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. One Iron Street Boston, MA 02210 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. One Iron Street Boston, MA 02210 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. One Iron Street Boston, MA 02210 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. One Iron Street Boston, MA 02210 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. One Iron Street Boston, MA 02210 YOB: 1980	Assistant Treasurer	Term: Indefinite Elected: 5/17	Vice President, State Street Global Advisors and SSGA Funds Management, Inc. (May 2015 – present); Officer, State Street Bank and Trust Company (March 2009 – May 2015).
BRIAN HARRIS SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 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, 2018 (Unaudited)

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
JOSHUA A. WEINBERG SSGA Funds Management, Inc. One Iron Street Boston, MA 02210 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.

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Trustees

John R. Costantino
Michael F. Holland
Michael A. Jessee
Ellen M. Needham
Donna M. Rapaccioli
Patrick J. Riley
James E. Ross
Richard D. Shirk
Rina K. Spence
Bruce D. Taber

Investment Adviser and Administrator

SSGA Funds Management, Inc.
One Iron Street
Boston, MA 02210

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.
State Street Global Advisors
P.O. Box 219737
Kansas City, MO 64121-9737

Distributor

State Street Global Advisors Funds Distributors, LLC
One Iron Street
Boston, MA 02210

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.