

Fund Facts

Ticker Symbol	GVMXX
CUSIP	857492706
Net Expense Ratio ¹	0.12%
Net Assets	\$60,887,779,811
Weighted Average Maturity	35
Weighted Average Life	100
Weekly Liquid Assets	64%
7 Day Yield	1.53%
7 Day Yield (Subsidized) [†]	1.53%
Number of Holdings	168
Inception	October 25, 2007
Net Asset Value	\$1.00
S&P Fund Rating*	AAAm
Fitch Fund Rating*	AAAmf
Moody's Fund Rating*	Aaa-mf
Trading Deadline	5:00 PM (ET)

Fund Objective

The investment objective of State Street Institutional U.S. Government Money Market Fund is to seek to maximize current income, to the extent consistent with the preservation of capital and liquidity and the maintenance of a stable \$1.00 per share net asset value ("NAV").

Investment Strategy

The Fund attempts to meet its investment objective by investing in Obligations issued or guaranteed as to principal and/or interest, as applicable, by the U.S. government or its agencies and instrumentalities, such as U.S. Treasury securities and securities issued by the Government National Mortgage Association ("GNMA"), which are backed by the full faith and credit of the United States; Obligations issued or guaranteed by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and U.S. government-sponsored entities such as the Federal Home Loan Bank, which are not backed by the full faith and credit of the United States; and Repurchase agreements with respect to U.S. government securities. The Fund seeks to achieve its investment objective by investing substantially all of its investable assets in the U.S. Government Portfolio, which has substantially similar investment policies to the Fund. When the Fund invests in this "master-feeder" structure, the Fund's only investments are shares of the Portfolio, and it participates in the investment returns achieved by the Portfolio.

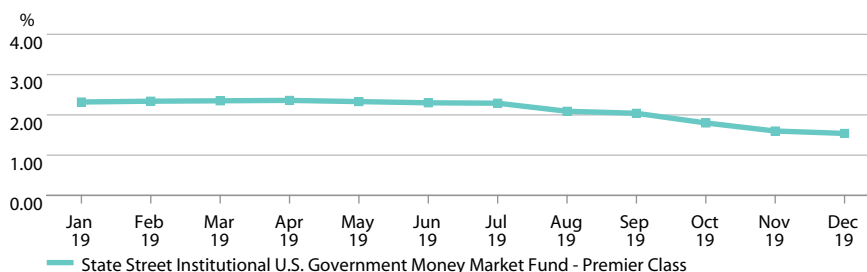
Fund Performance

	As of	1 Month	3 Month	YTD	1 Year	Annualized 3 Year	5 Year	10 Year
Month End	12/31/2019	0.13%	0.42%	2.13%	2.13%	1.56%	0.99%	0.50%
Quarter End	12/31/2019	0.13%	0.42%	2.13%	2.13%	1.56%	0.99%	0.50%

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit www.ssga.com/cash most recent month-end performance.

Average Annual Total Returns reflect the reinvestment of dividends, capital gains distributions, all fee waivers and expense reimbursements.

Monthly Yield History



30 Day Yield

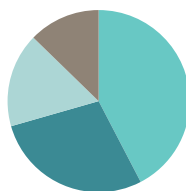
Yield quotations more closely reflect the current earnings of money market funds than the total return quotations.

Maturity

	2019											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Weighted Average Maturity (Days)	22	25	33	32	32	34	26	28	34	33	35	35
Weighted Average Life (Days)	78	82	91	79	75	90	81	85	103	87	92	100

Maturity as of month end

Fund Composition (% Amortized Cost)



- Government Agency Debt - 42.36%
- Treasury Debt - 28.20%
- Treasury Repurchase Agreement - 16.72%
- Government Agency Repurchase Agreement - 12.72%

Top Ten Holdings‡ (% Amortized Cost)

Fixed Income Clearing Co Tri Party Repo	4.41%
U.S. Treasury Note	2.78
Fixed Income Clearing Co Repo	2.47
U.S. Treasury Note	2.36
U.S. Treasury Bill, 1.5270%, 3/5/2020	1.93
U.S. Treasury Bill, 1.5340%, 2/27/2020	1.85
MUFG Securities Repo	1.81
Wells Fargo Tri Party Repo	1.76
Citigroup Tri Party Repo	1.76
Federal Home Loan Bank	1.68

Maturity Ladder (% Amortized Cost)

Overnight (1 Day)	21.07%
2 - 30 Days	14.90
31 - 60 Days	15.22
61 - 90 Days	14.47
Over 90 Days	34.34

Please note that full details of underlying fund holdings can be found on www.ssga.com/cash.

‡Subject to change.

About SSGA

State Street Global Advisors (SSGA) is a global leader in asset management. Sophisticated investors worldwide rely on SSGA for our disciplined, precise investment process and powerful global investment platform that provides access to every major asset class, capitalization range and style. As the asset management business of State Street Corporation, one of the world's leading providers of financial services to institutional investors, SSGA has the financial strength, global expertise and advanced research capabilities to deliver client-focused solutions.

Distribution Calculations: (Security Distribution, Quality Distribution, Maturity Distribution and Sector Distribution) are measured on a trade date basis and exclude uninvested cash from the market value used to compute the percentage calculations.

¹The Fund's investment adviser, SSGA Funds Management, Inc. is contractually obligated until April 30, 2020 to waive its management fee and/or to reimburse the Fund for expenses to the extent that Total Annual Fund Operating Expenses (exclusive of non-recurring account fees, extraordinary expenses, acquired fund fees and any class specific expenses such as Distribution, Shareholder Servicing, Administration, and Sub-Transfer Agency Fees, as measured on an annualized basis) exceed 0.07% of average daily net assets on an annual basis. This waiver and/or reimbursement may not be terminated prior to April 30, 2020 except with approval of the Fund's Board of Trustees.

[†]The subsidized yield reflects the yield calculation with voluntary reduction currently in effect. Without the reduction returns would have been lower.

*All portfolio information provided is as of the date referenced, unless otherwise noted, and is subject to change. Ratings by S&P, Moody's, and Fitch apply to the credit quality of a portfolio and are not a recommendation to buy, sell or hold securities of a fund, are subject to change, and do not remove market risks associated with investments in the fund. For complete information on the methodology and definitions used by each rating agency, please visit the following websites; S&P- www.standardandpoors.com, Moody's- www.moody.com, Fitch- www.fitchratings.com

Credit ratings in this material are the most recent available. No other rating agencies are used.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or another governmental agency. Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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Before investing, consider the funds' investment objectives, risks, charges and expenses. To obtain a prospectus or summary prospectus which contains this and other information, call 1-877.521.4083 or download a prospectus now from www.ssga.com/cash, talk to your financial advisor. Read it carefully before investing.

Not FDIC Insured - No Bank Guarantee - May Lose Value