

Sample Custom Account (using SSgA Common Trust Funds) 2nd Quarter 2011

70/30 Equities/Fixed Income
60/40 Equities/Fixed Income
50/50 Equities/Fixed Income
0/100 Equities/Fixed Income
70/30 Equities/Fixed Income (socially screened)
60/40 Equities/Fixed Income (socially screened)
50/50 Equities/Fixed Income (socially screened)

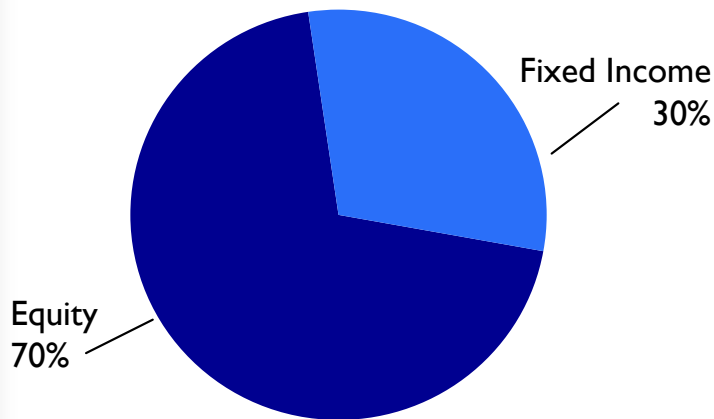
Endowment Management Solutions



Sample Custom Account (using SSgA Common Trust Funds)

Target Asset Allocation (70% Equity/30% Fixed Income)

Target Asset Allocation



Asset Allocation is a method of diversification which positions assets among major investment categories. This tool may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

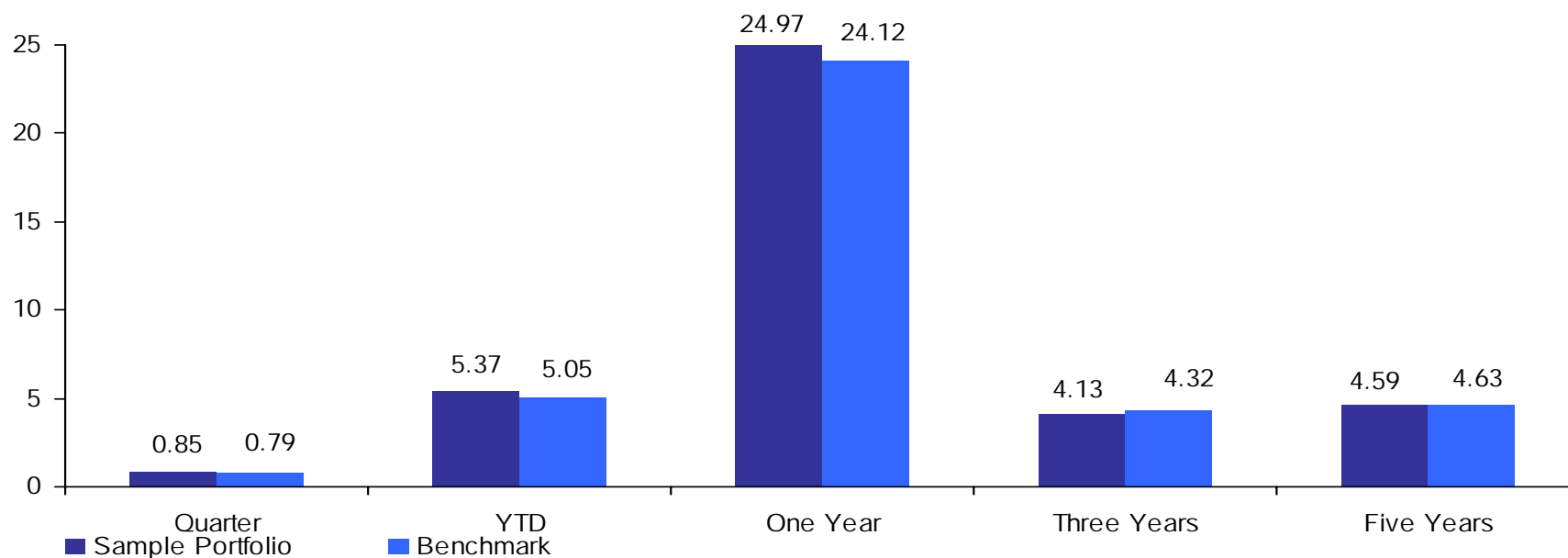
| | |
|--|-----|
| <i>US Large Cap Equity (40%)</i> | |
| Large Cap Index Strategy | 40% |
| <i>US Mid Cap Equity (5%)</i> | |
| Mid Cap Index Strategy | 5% |
| <i>US Small Cap Equity (5%)</i> | |
| Small Cap Index Plus Strategy | 5% |
| <i>International Equity (20%)</i> | |
| International Alpha Select Strategy | 15% |
| Daily Active Emerging Markets Strategy | 5% |
| <i>Fixed Income (30%)</i> | |
| Passive Bond Market Strategy | 15% |
| Intermediate Credit Strategy | 5% |
| High Yield Strategy | 5% |
| TIPS Strategy | 5% |

Past performance is not a guarantee of future results. Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Rates of return for periods greater than one year are annualized. Characteristics and weightings are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.



Sample Performance (70% Equity/30% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|--------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 0.85 | 5.37 | 24.97 | 4.13 | 4.59 |
| Benchmark | <u>0.79</u> | <u>5.05</u> | <u>24.12</u> | <u>4.32</u> | <u>4.63</u> |
| Value Added | 0.06 | 0.32 | 0.85 | -0.19 | -0.04 |



*Performance returns are gross of CAM fees, but net of SSgA Mutual Fund fees.

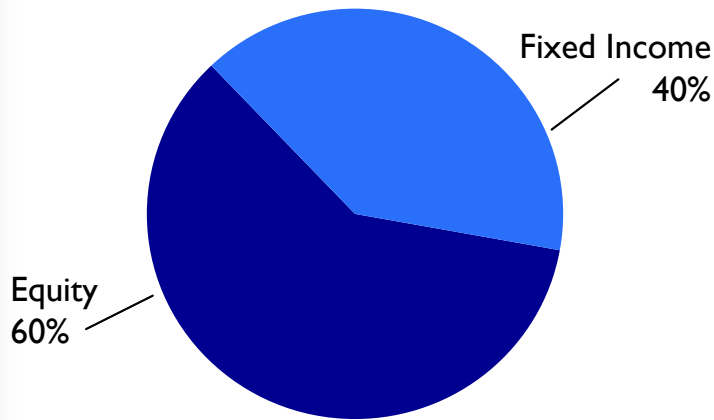
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Sample Custom Account (using SSgA Common Trust Funds)

Target Asset Allocation (60% Equity/40% Fixed Income)

Target Asset Allocation



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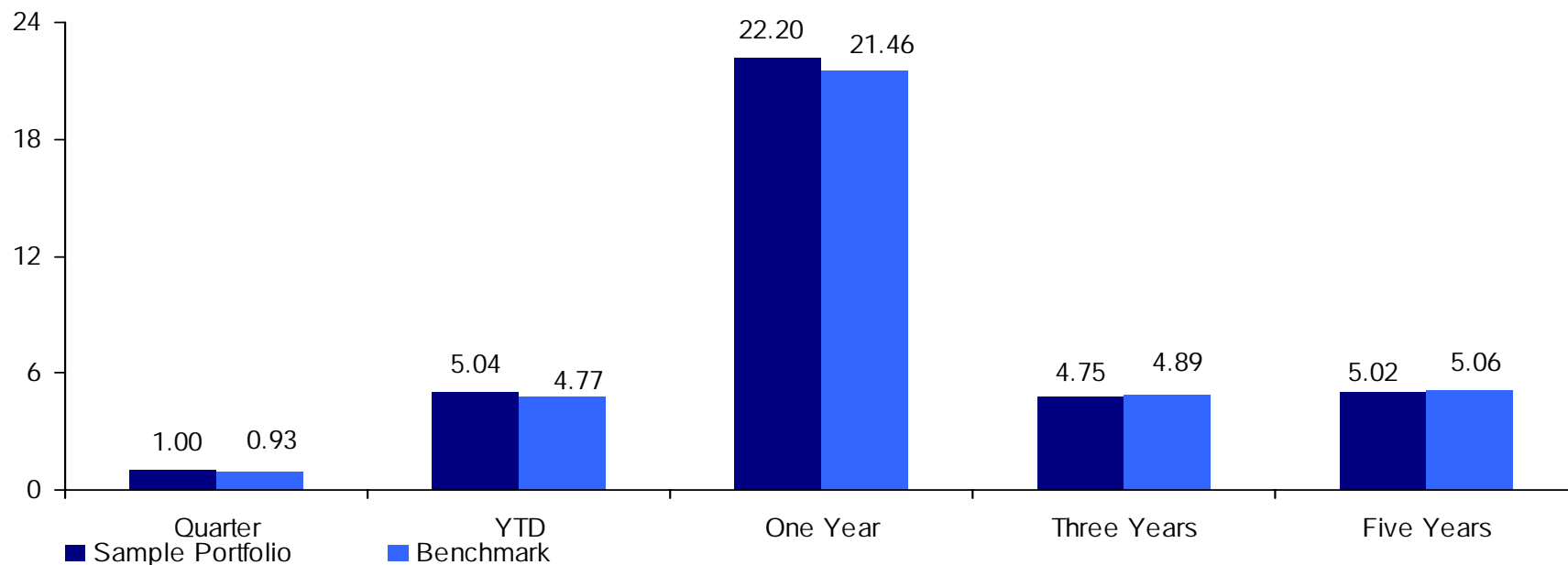
| | |
|--|-----|
| US Large Cap Equity (35%) | |
| Large Cap Index Strategy | 35% |
| US Mid Cap Equity (5%) | |
| Mid Cap Index Strategy | 5% |
| US Small Cap Equity (5%) | |
| Small Cap Index Plus Strategy | 5% |
| International Equity (15%) | |
| International Alpha Select Strategy | 10% |
| Daily Active Emerging Markets Strategy | 5% |
| Fixed Income (40%) | |
| Passive Bond Market Strategy | 25% |
| Intermediate Credit Strategy | 5% |
| High Yield Strategy | 5% |
| TIPS Strategy | 5% |

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Sample Performance (60% Equity/40% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|--------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 1.00 | 5.04 | 22.20 | 4.75 | 5.02 |
| Benchmark | <u>0.93</u> | <u>4.77</u> | <u>21.46</u> | <u>4.89</u> | <u>5.06</u> |
| Value Added | 0.07 | 0.27 | 0.74 | -0.14 | -0.04 |



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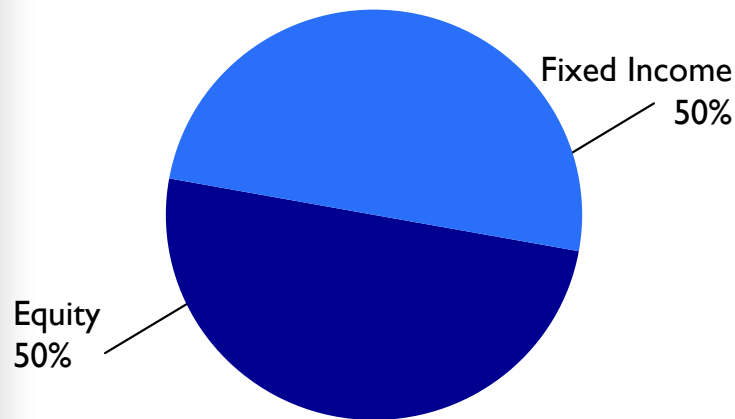
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Sample Custom Account (using SSgA Common Trust Funds)

Target Asset Allocation (50% Equity/50% Fixed Income)

Target Asset Allocation



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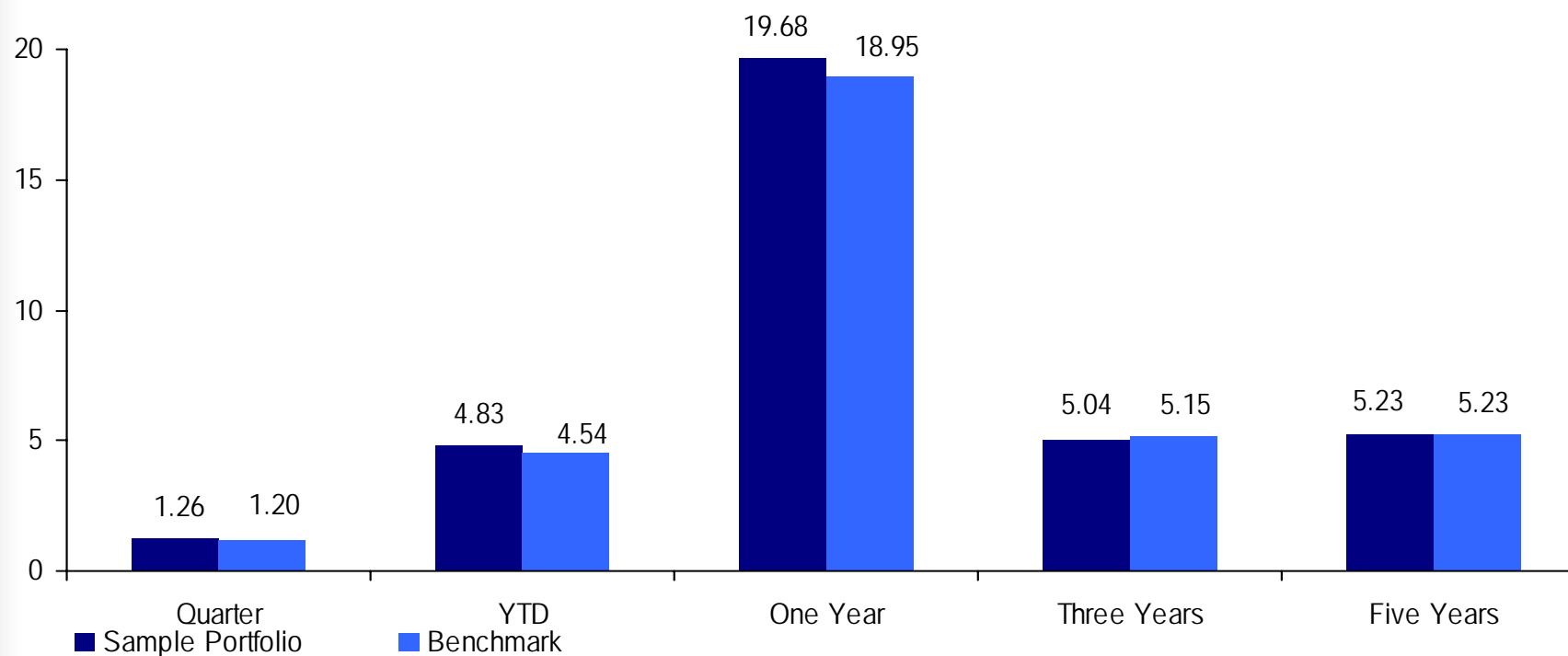
| | |
|--|-----|
| US Large Cap Equity (25%) | |
| Large Cap Index Strategy | 25% |
| US Mid Cap Equity (5%) | |
| Mid Cap Index Strategy | 5% |
| US Small Cap Equity (5%) | |
| Small Cap Index Plus Strategy | 5% |
| International Equity (15%) | |
| International Alpha Select Strategy | 12% |
| Daily Active Emerging Markets Strategy | 3% |
| Fixed Income (50%) | |
| Passive Bond Market Strategy | 30% |
| Intermediate Credit Strategy | 10% |
| TIPS Strategy | 5% |
| High Yield Strategy | 5% |

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Sample Performance (50% Equity/50% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|--------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 1.26 | 4.83 | 19.68 | 5.04 | 5.23 |
| Benchmark | <u>1.20</u> | <u>4.54</u> | <u>18.95</u> | <u>5.15</u> | <u>5.23</u> |
| Value Added | 0.06 | 0.29 | 0.73 | -0.11 | 0.00 |



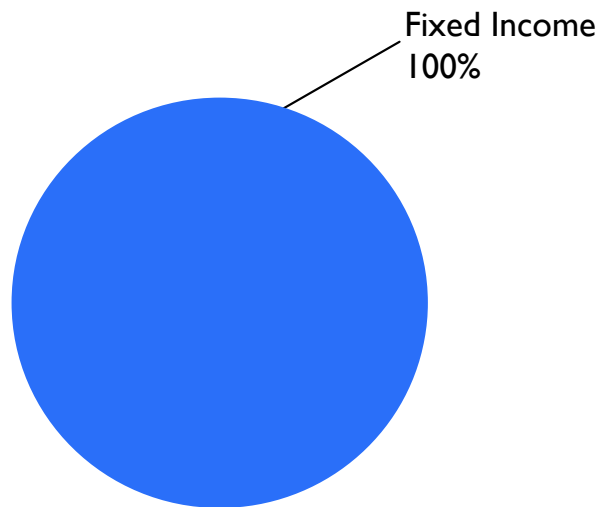
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Sample Custom Account (100% Fixed Income)

Target Asset Allocation



| | |
|------------------------------|-------|
| Fixed Income (100%) | |
| Passive Bond Market Strategy | 60% |
| Intermediate Credit Strategy | 15% |
| TIPS Strategy | 12.5% |
| High Yield Strategy | 12.5% |

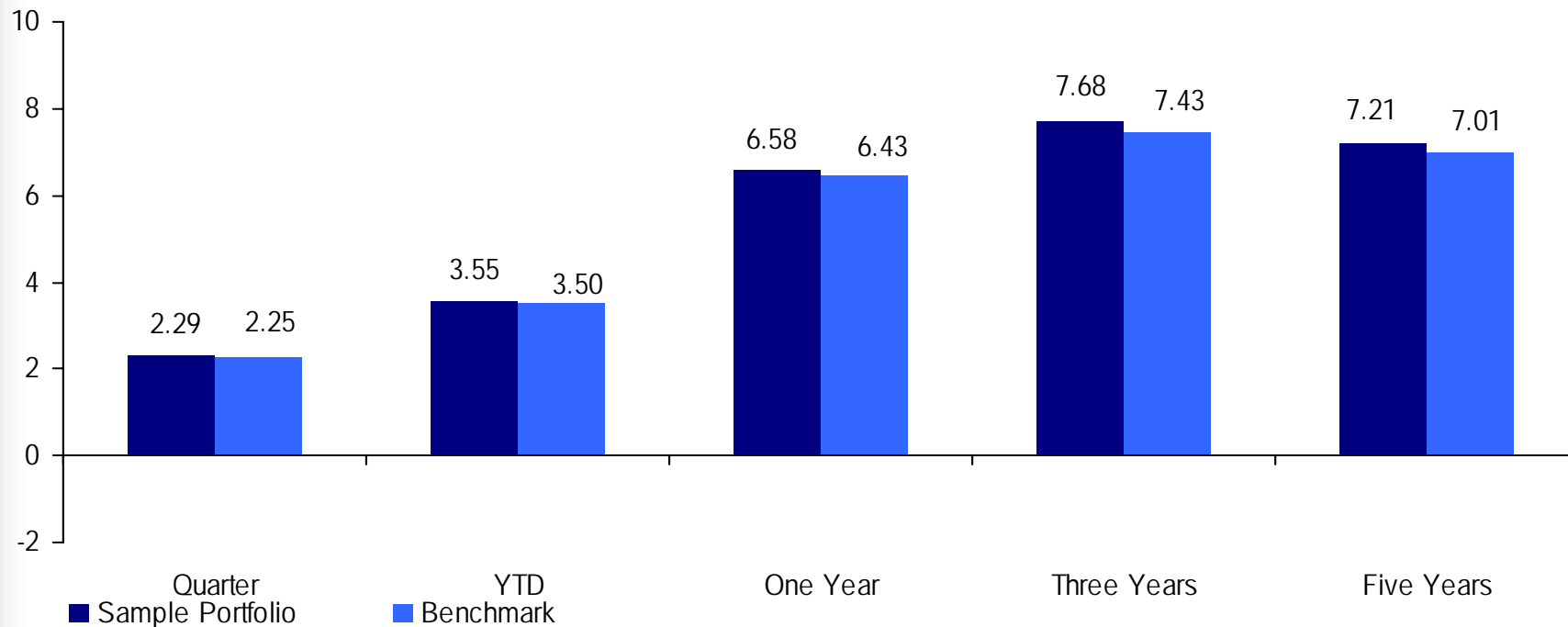
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Sample Performance (100% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|-------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 2.29 | 3.55 | 6.58 | 7.68 | 7.21 |
| Benchmark | <u>2.25</u> | <u>3.50</u> | <u>6.43</u> | <u>7.43</u> | <u>7.01</u> |
| Value Added | 0.04 | 0.05 | 0.15 | 0.25 | 0.20 |



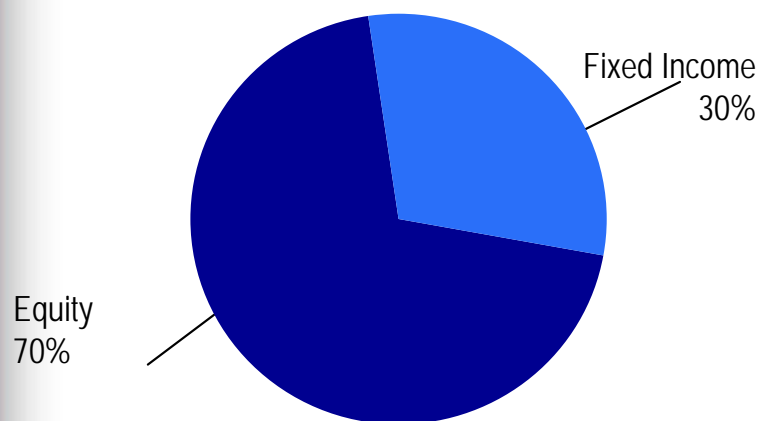
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Sample Custom Account (using SSgA Common Trust Funds) Socially Screened Target Asset Allocation (70% Equity/30% Fixed Income)

Target Asset Allocation



Asset Allocation is a method of diversification which positions assets among major investment categories. This tool may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

Investment Fund Implementation

US Equity (45%)

Russell 3000 Socially Screened Strategy 50%

International Equity (20%)

MSCI EAFE Index Strategy 15%

MSCI Emerging Markets Index Strategy 5%

Fixed Income (30%)

Socially Responsible Passive Credit Strategy 15%

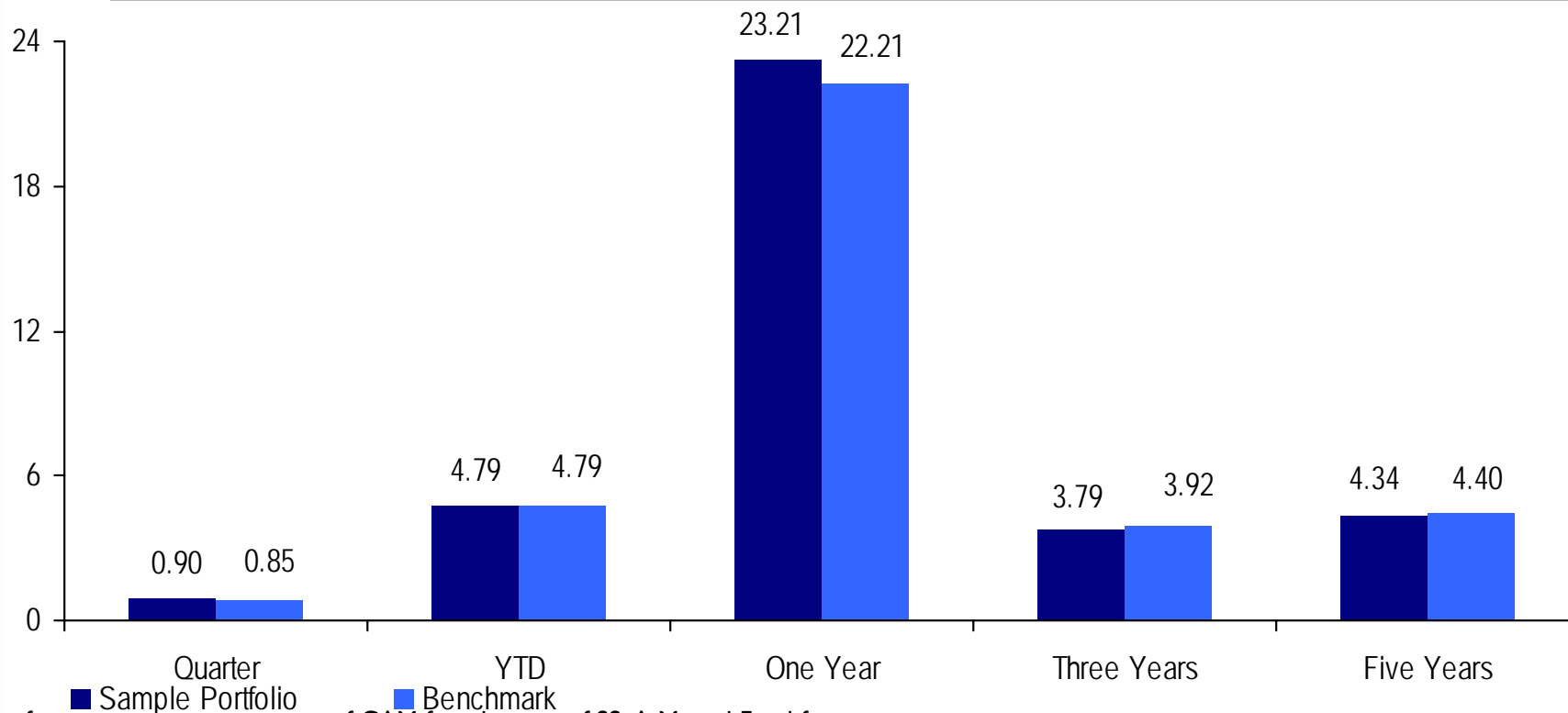
Passive Intermediate Government Strategy 15%

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Socially Screened Sample Performance (70% Equity/30% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|--------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 0.90 | 4.79 | 23.21 | 3.79 | 4.34 |
| Benchmark | <u>0.85</u> | <u>4.79</u> | <u>22.21</u> | <u>3.92</u> | <u>4.40</u> |
| Value Added | 0.05 | 0.00 | 1.00 | -0.13 | -0.06 |



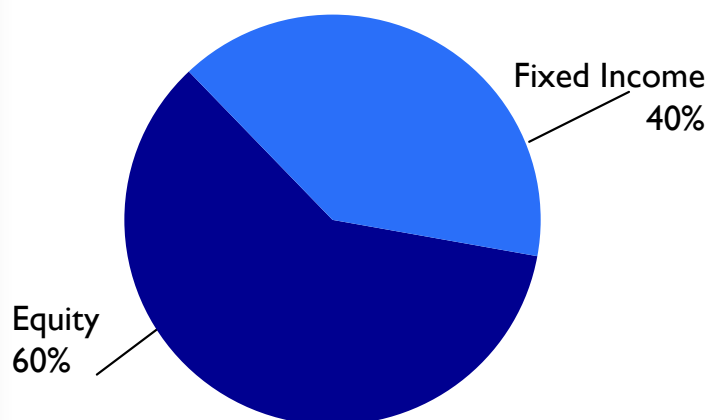
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Sample Custom Account (using SSgA Common Trust Funds) Socially Screened Target Asset Allocation (60% Equity/40% Fixed Income)

Target Asset Allocation



Asset Allocation is a method of diversification which positions assets among major investment categories. This tool may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

Investment Fund Implementation

US Equity (45%)

Russell 3000 Socially Screened Strategy 45%

International Equity (15%)

MSCI EAFE Index Strategy 10%

MSCI Emerging Markets Index Strategy 5%

Fixed Income (40%)

Socially Responsible Passive Credit Strategy 20%

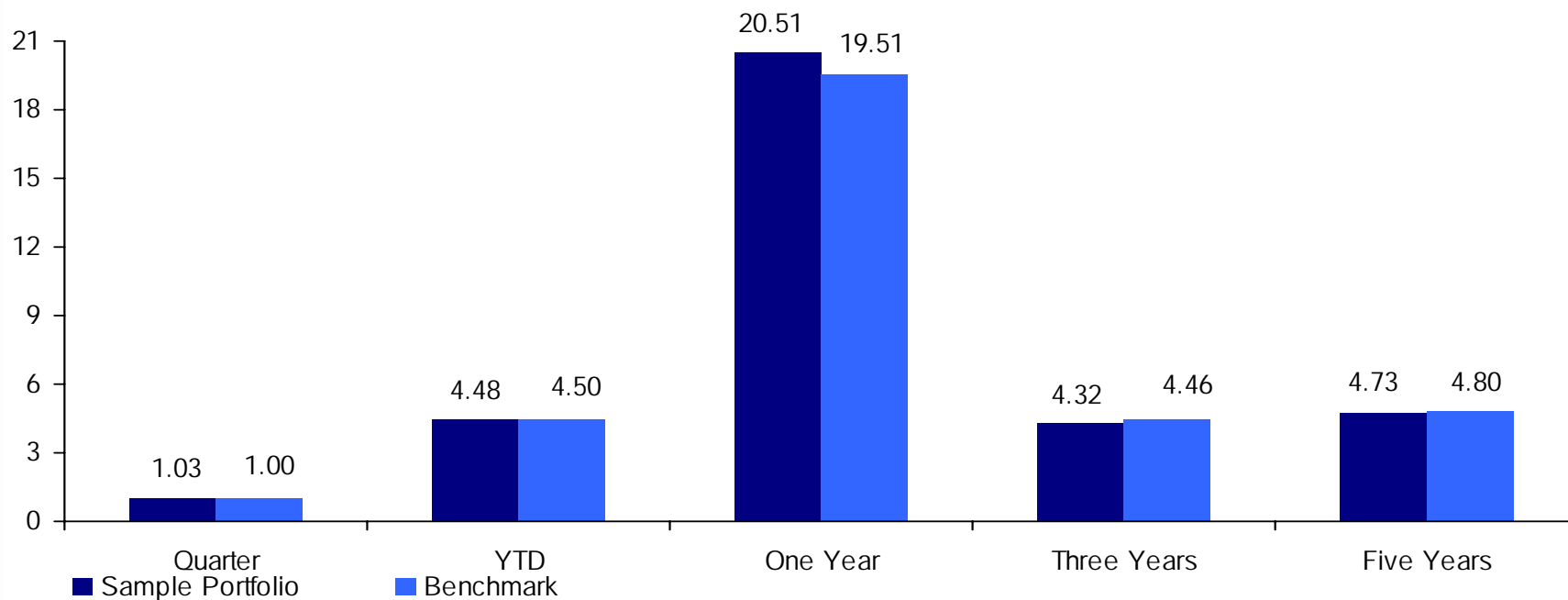
Passive Intermediate Government Strategy 20%

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Socially Screened Sample Performance (60% Equity/40% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|--------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 1.03 | 4.48 | 20.51 | 4.32 | 4.73 |
| Benchmark | <u>1.00</u> | <u>4.50</u> | <u>19.51</u> | <u>4.46</u> | <u>4.80</u> |
| Value Added | 0.03 | -0.02 | 1.00 | -0.14 | -0.07 |



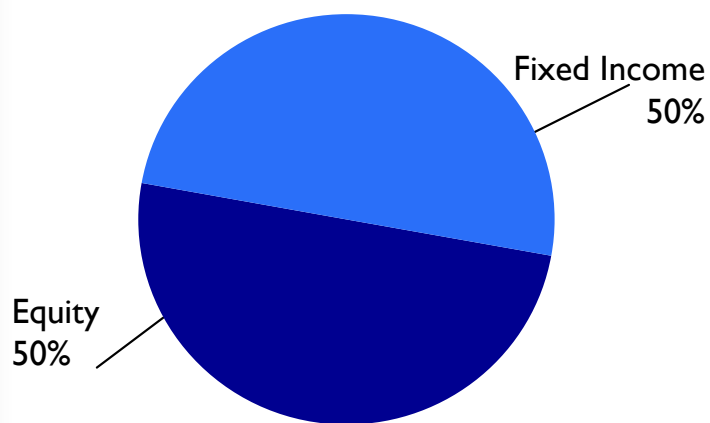
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Sample Custom Account (using SSgA Common Trust Funds) Socially Screened Target Asset Allocation (50% Equity/50% Fixed Income)

Target Asset Allocation



Asset Allocation is a method of diversification which positions assets among major investment categories. This tool may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

Investment Fund Implementation

US Equity (35%)

Russell 3000 Socially Screened Strategy 35%

International Equity (15%)

MSCI EAFE Index Strategy 12%

MSCI Emerging Markets Index Strategy 3%

Fixed Income (50%)

Socially Responsible Passive Credit Strategy 25%

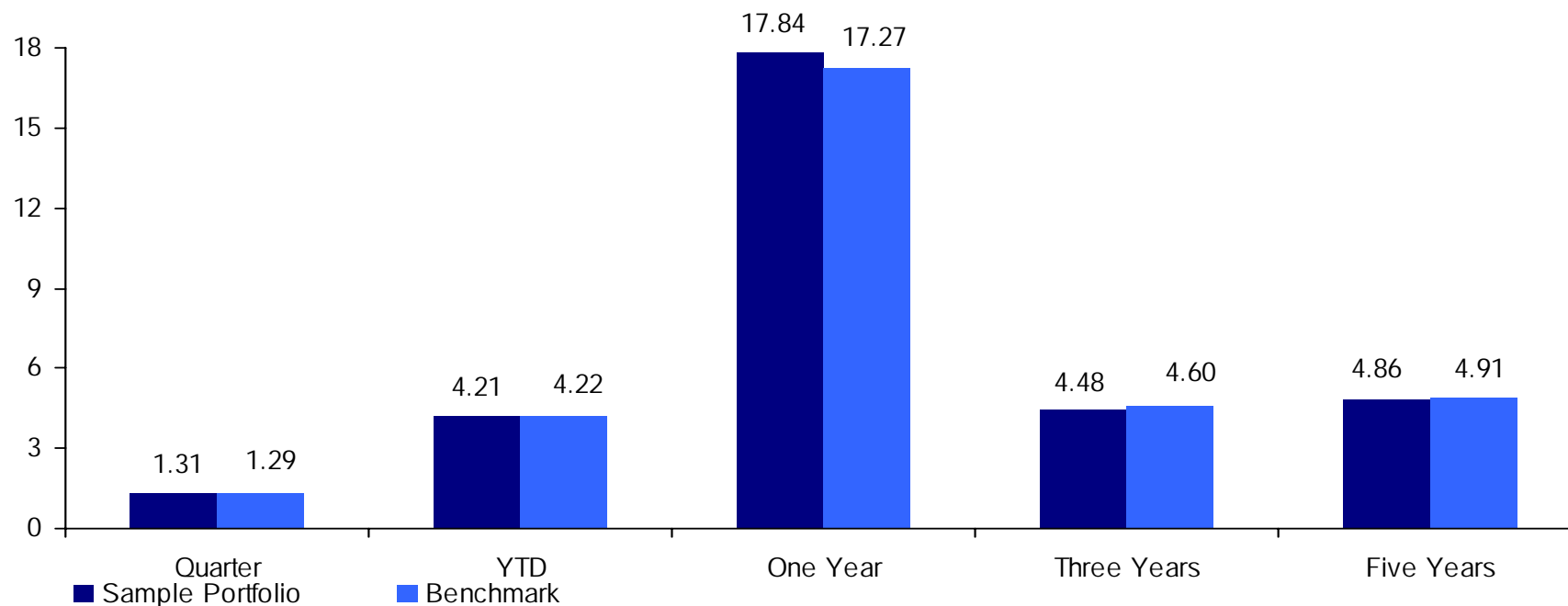
Passive Intermediate Government Strategy 25%

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Socially Screened Sample Performance (50% Equity/50% Fixed Income) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|---|-------------|-------------|--------------|-------------|-------------|
| *Annualized returns for periods ending June 30, 2011 | | | | | |
| Sample Portfolio | 1.31 | 4.21 | 17.84 | 4.48 | 4.86 |
| Benchmark | <u>1.29</u> | <u>4.22</u> | <u>17.27</u> | <u>4.60</u> | <u>4.91</u> |
| Value Added | 0.02 | -0.01 | 0.57 | -0.12 | -0.05 |



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Fund Performance as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|--|---------|------|----------|-------------|------------|
| US Large Cap Equity | | | | | |
| Large Cap Index Strategy | 0.11 | 6.05 | 30.74 | 3.42 | 3.00 |
| Standard & Poor's 500 Index | 0.10 | 6.02 | 30.69 | 3.34 | 2.94 |
| US MidCap Equity | | | | | |
| MidCap Index Strategy | -0.70 | 8.60 | 39.44 | 7.85 | 6.63 |
| Standard & Poor's 400 Index | -0.73 | 8.56 | 39.38 | 7.82 | 6.60 |
| US Small Cap Equity | | | | | |
| Small Cap Index Plus Strategy | 0.03 | 9.21 | 44.85 | 8.55 | 2.93 |
| Russell 2000 Index | -1.61 | 6.21 | 37.41 | 7.77 | 4.08 |
| International Equity | | | | | |
| International Alpha Select Strategy | 1.30 | 5.91 | 32.46 | -3.07 | 1.49 |
| MSCI EAFE Index | 1.56 | 4.98 | 30.36 | -1.77 | 1.48 |
| Daily Active Emerging Mkts Strategy | -1.11 | 0.99 | 29.55 | 1.04 | 9.99 |
| MSCI Emerging Markets Free Custom Index | -1.15 | 0.88 | 27.80 | 4.22 | 11.42 |
| Fixed Income | | | | | |
| Passive Bond Market Index Strategy | 2.26 | 2.69 | 3.89 | 6.46 | 6.54 |
| Barclays Capital Aggregate Bond Index | 2.27 | 2.71 | 3.94 | 6.47 | 6.52 |
| Treasury Inflation Protected Securities Index Strategy | 3.65 | 5.79 | 7.70 | 5.24 | 6.90 |
| Barclays Capital U.S. TIPS Index | 3.66 | 5.81 | 7.74 | 5.28 | 6.91 |
| Active High Yield Index Strategy | 1.36 | 5.45 | 16.83 | 14.46 | 10.41 |
| Barclays Capital U.S. High Yield 2% Issuer Cap Index | 1.05 | 4.98 | 15.53 | 12.80 | 9.22 |
| Intermediate Credit Index Strategy | 2.17 | 3.16 | 6.04 | 7.84 | 6.91 |
| Barclays Capital Intermediate U.S. Credit Index | 2.21 | 3.23 | 6.12 | 7.73 | 6.81 |

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. Average annual total return and total return are historical and include change in share value and reinvestment of dividends and capital gains, if any. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income. Investors cannot invest directly in an index. Shares of the SSgA® funds are not insured by the FDIC or by another governmental agency; they are not obligations of the FDIC nor are they deposits or obligations of or guaranteed by State Street Bank and Trust Company. The SSgA funds pay State Street Bank and Trust Company for its services as custodian, transfer agent and shareholder servicing agent and pays SSgA Funds Management, Inc., an affiliate of State Street Bank and Trust Company, for investment advisory services. State Street Global Markets, LLC, member FINRA, SIPC, is distributor for all SSgA© Funds and SPDR products except for SPDR S&P 500©



Fund Performance (Socially Screened) as of June 30, 2011

| | Quarter | YTD | One Year | Three Years | Five Years |
|--|---------|-------|----------|-------------|------------|
| US Large Cap Equity | | | | | |
| Russell 3000 Screened Index Strategy | 0.13 | 6.41 | 31.95 | 3.78 | 3.23 |
| Russell 3000 Index | -0.03 | 6.35 | 32.37 | 4.00 | 3.35 |
| International Equity | | | | | |
| MSCI EAFE Index Composite | 1.73 | 5.21 | 30.67 | -1.52 | 1.74 |
| MSCI EAFE Index | 1.56 | 4.98 | 30.36 | -1.77 | 1.48 |
| MSCE Emerging Markets Composite Index | -1.95 | -0.05 | 26.54 | 3.78 | 10.98 |
| MSCI Emerging Markets Index | -1.15 | 0.88 | 2.78 | 4.22 | 11.42 |
| Fixed Income | | | | | |
| Socially Responsible Corporate Bond Index Strategy | 2.39 | 3.29 | 6.09 | 8.10 | 6.96 |
| Barclays Capital U.S. Corporate Index | 2.50 | 3.41 | 6.20 | 8.23 | 7.03 |
| Passive Intermediate Gov t. Index Strategy | 2.08 | 2.09 | 2.62 | 4.82 | 5.80 |
| Barclays Capital Intermediate Index | 2.08 | 2.10 | 2.65 | 4.91 | 5.82 |

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Shares of the SSgA® funds are not insured by the FDIC or by another governmental agency; they are not obligations of the FDIC nor are they deposits or obligations of or guaranteed by State Street Bank and Trust Company. The SSgA funds pay State Street Bank and Trust Company for its services as custodian, transfer agent and shareholder servicing agent and pays SSgA Funds Management, Inc., an affiliate of State Street Bank and Trust Company, for investment advisory services. State Street Global Markets, LLC, member FINRA, SIPC, is distributor for all SSgA® Funds and SPDR products except for SPDR S&P 500®.

