

State Street Russell Small Mid Cap Index Securities Lending Fund Class II

Release Date
09-30-20

Category
Mid-Cap Blend

Investment Objective & Strategy

The State Street Russell Small / Mid Cap® Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell Small Cap Completeness® Index (the "Index") over the long term.

Volatility and Risk

Volatility as of 09-30-20

Low	Moderate	High
		▲ Category

Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Lending, Credit and Counterparty, Reinvestment, Loss of Money, Capitalization, Index Correlation/Tracking Error, Interest Rate, Market/Market Volatility, Convertible Securities, Equity Securities, Industry and Sector Investing, Preferred Stocks, Restricted/Illiquid Securities, U.S. Government Obligations, Passive Management, Small Cap, Mid-Cap, Real Estate/REIT Sector, Replication Management, Sampling

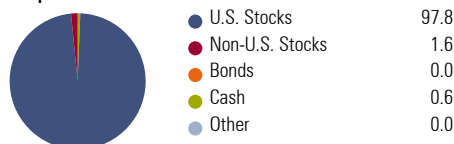
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 09-30-20



Top 10 Holdings as of 09-30-20

Company	% Assets
Tesla Inc	5.63
Zoom Video Communications Inc	1.39
Square Inc A	1.06
Uber Technologies Inc	0.89
DocuSign Inc	0.68
Veeva Systems Inc Class A	0.67
Lululemon Athletica Inc	0.66
Workday Inc Class A	0.65
Twilio Inc A	0.60
CoStar Group Inc	0.58

Operations

Gross Prosp Exp Ratio	See Notes below.
Net Prosp Exp Ratio	See Notes below.
Management Fee	See Notes below.
12b-1 Fee	See Notes below.
Other Fee	See Notes below.
Miscellaneous Fee(s)	See Notes below.
Fund Inception Date	06-17-19
Total Fund Assets (\$mil)	2,752.9
Annual Turnover Ratio %	11.25
Fund Family Name	State Street Global Advisors

Notes

A commingled fund is a pooled investment vehicle, maintained by a bank or trust company, the participants of which are limited to certain types of tax exempt employee benefit plans. The current NET Expense ratio is 0.02%. This Portfolio is not a registered investment company, and interests in the Portfolio have not been registered with the Securities and Exchange Commission.

Morningstar Style Box™ as of 09-30-20

Style	% Mkt Cap
Giant	6.73
Large	13.46
Medium	41.84
Small	33.07
Micro	4.90

Value Blend Growth

Morningstar Equity Sectors as of 09-30-20

Sector	% Fund
Cyclical	37.38
Basic Materials	2.88
Consumer Cyclical	15.97
Financial Services	10.42
Real Estate	8.11
Sensitive	41.55
Communication Services	7.01
Energy	1.34
Industrials	10.81
Technology	22.39
Defensive	21.07
Consumer Defensive	3.20
Healthcare	15.88
Utilities	1.99

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Management Team. Since 1997.	
Advisor	State Street Global Advisors
Subadvisor	—