

State Street Institutional U.S. Government Money Market Fund



Institutional Class: SAHXX

Semi-Annual Shareholder Report
June 30, 2025

This semi-annual shareholder report contains important information about the State Street Institutional U.S. Government Money Market Fund (the "Fund") for the period of January 1, 2025 through June 30, 2025. You can find additional information about the Fund, including the Prospectus, Statement of Additional Information, financial statements and other information at <https://www.ssga.com/us/en/institutional/fund-finder?type=cash>. You can also request this information about the Fund by contacting us at 1-866-392-0869.

What were the Fund costs for the last six months? (based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Class	\$7	0.14%*

* Annualized.

The expense table reflects the proportionate share of expenses allocated to the Fund by the affiliated Portfolio, in which the Fund invests.

Key Fund Statistics as of 6/30/2025

Total Net Assets	\$169,566,136,928
Number of Portfolio Holdings	187

Based on holdings of the Portfolio, in which the Fund invests.

What did the Fund invest in as of 6/30/2025? (as a percentage of total net assets)

Top Security Types		Top Ten Holdings	
Asset	%	Holdings	%
Treasury Debt	45.8%	FICCBA TRI PARTY REPO A, 4.40%, due 09/02/25	3.9%
Treasury Repurchase Agreements	21.6%	JP MORGAN SEC LLC TPR D TRI PARTY REPO D, 4.40%, due 07/01/25	3.7%
Government Agency Repurchase Agreements	17.7%	FICCMS TRI PARTY REPO D, 4.39%, due 07/01/25	3.5%
Government Agency Debt	11.7%	FICCJP TRI PARTY REPO A, 4.39%, due 07/01/25	3.5%
		FICCUB BI PARTY REPO, 4.40%, due 07/01/25	3.5%
		U.S. Treasury Bills, 4.10%, due 01/02/26	3.2%
		U.S. Treasury Bills, 4.20%, due 08/12/25	3.1%
		JP MORGAN SEC LLC TPR A, 4.39%, due 07/01/25	2.5%
		U.S. Treasury Bills, 4.17%, due 08/14/25	1.9%
		JPMBOS CA, 4.55%, due 10/24/25	1.9%

Based on holdings of the Portfolio, in which the Fund invests.

Availability of Additional Information

For additional information about the Fund, including its Prospectus, Statement of Additional Information, financial statements, holdings and proxy information please visit: <https://www.ssga.com/us/en/institutional/fund-finder?type=cash>.

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