



PENTEGRA RETIREMENT SERVICES TO OFFER STATE STREET TARGET RETIREMENT STRATEGIES

Boston, MA and White Plains, NY, August 20, 2007 – Adding to its family of State Street Global Advisors (SSgA) index funds, Pentegra Retirement Services is to begin offering State Street’s Target Retirement Strategies to its defined contribution plan participants. Unlike most target-date strategies, SSgA’s index-based strategies carry lower charges than many other target-date strategies.

Target-date funds have become increasingly popular for plan participants. “While this type of fund benefits employees by offering simplicity and adequate diversification, it is typically one of the higher cost options,” notes Gwen Burroughs, Chief Marketing Officer, Pentegra Retirement Services. “In many cases, asset allocation funds are funds of funds, and often charge expense ratios exceeding 1.5% for both the asset allocation overlay and the underlying fund management. SSgA’s Target Retirement Strategies are index-based so they can provide requisite diversification at a much lower cost.”

Michael Dalis, director of Institutional Sub-Advisory Service at State Street Global Advisors said: “We are pleased that Pentegra is adding our Target Retirement Strategies to the portfolio of institutionally priced funds it offers to participants in its defined contribution plans. Our strategies focus on wealth creation during the working years and income replacement to better manage the transition into retirement. The strategies’ ease-of-use will likely encourage greater plan participation.”

Target date retirement funds are highly popular, particularly with participants who want to “set it and forget it.” Employees choose the target retirement fund that is closest to the date of their retirement: 2015, 2025, 2035, 2045. Target-date funds can help eliminate the confusion many investors feel when faced with too many mutual fund choices in the typical 401(k). Each fund is a mix of cash, bonds and stocks, the percentage of each based on years to retirement. As the years go by, the funds are rebalanced and become incrementally more conservative.

About Pentegra Retirement Services

A 64-year old company, Pentegra Retirement Services was formed by the Federal Home Loan Bank System to provide pensions for its members. Today, Pentegra oversees the retirement programs of more than 500 community banks and other businesses and serves as plan fiduciary for its \$2+ billion multiple employer DB Plan and \$1+ billion multiple employer defined contribution plans. For more information see <http://www.pentegra.com>.

About State Street Global Advisors

State Street Global Advisors, the investment management arm of State Street Corporation, delivers investment strategies and integrated solutions to clients worldwide across every asset class, investment approach and style. With \$1.9 trillion in assets under management as of June 30, 2007, State Street Global Advisors has investment centers in Boston, Hong Kong, London, Milan, Montreal, Munich, Paris, Singapore, Sydney, Tokyo and Zurich, and offices in 25 cities worldwide. For more information, visit State Street Global Advisors at www.ssga.com.

Media Contact:

Sherry Horowitz
Horowitz-Harnick Communications
516-487-5703
sherryhorowitz@yahoo.com