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INVESTOR CONFIDENCE INDEX RISES FROM 70.2 TO 79.6 IN APRIL

Boston, April 21, 2009 – State Street Global Markets, the investment research and trading arm of State Street Corporation (NYSE:STT), today released the results of the State Street Investor Confidence Index[®] for April 2009.

Global Investor Confidence rose by a healthy 9.4 points from the revised March reading of 70.2. Confidence was up in all three regions tracked. Amongst North American investors, the benchmark rose 10 points from 60.2 to 70.2. European investors saw their reading increase 5 points from 63.9 to 68.9. A more modest increase was recorded among Asian investors, where the Index rose by 0.7 points from 86.6 to 87.3.

Developed through State Street Global Markets' research partnership, State Street Associates, by Ken Froot and Paul O'Connell, the State Street Investor Confidence Index measures investor confidence on a quantitative basis by analyzing the actual buying and selling patterns of institutional investors. The index is based on financial theory that assigns precise meaning to changes in investor risk appetite, or the willingness of investors to allocate their portfolios to equities. The more of their portfolio that institutional investors are willing to devote to equities, the greater their risk appetite or confidence.

"The data reveal that institutional investors have participated with some enthusiasm in the recent market recovery," commented Froot. "For example, monthly flows into US stocks are currently in the 98th percentile. Our measure of investor confidence, which goes beyond pure measure of flow, shows that the foundation for this rally was laid with the turnaround in risk appetite that began last September."

"Despite this month's increase in the Global Index, the third in four months, we think there is room for some caution," added O'Connell. "This month is the first since September 2008 in



which institutional investors globally increased their allocation to risky assets, but significant questions remain about the path and pace towards recovery, both in the US and further afield. The global nature of the current financial crisis means that estimates of recovery time based on individual country examples from history may be too optimistic, and this is likely to weigh on investors' minds as we move through the second quarter."

Beginning May 26, 2009, the State Street Confidence Index will be enhanced to provide additional information on the level of institutional investor risk appetite. Going forward, the Index will be rebased so that a reading above 100 will indicate institutional investors are increasing their exposure to risky assets, while a reading below 100 will imply that they are reducing their exposures. This rebasing will be done separately for the Global Index and the regional sub-indices. In addition, the publication dates for the Indices will be shifted to the last Tuesday of each month, to better align with calendar-month and quarterly developments.



April Results

Global	79.6
N. America	70.2
Europe	68.9
Asia-Pacific	87.3

About State Street Global Markets:

State Street Global Markets provides specialized investment research and trading in foreign exchange, equities, fixed income and derivatives. Its goal is to enhance and preserve portfolio values for asset managers and asset owners. From its unique position at the crossroads of the global markets, it creates and unlocks value for its clients with original flow-based research, innovative portfolio strategies, trade process optimization, and global connectivity across multiple asset classes and markets.

State Street Global Markets' research team of leading academic and industry experts is committed to continually advancing the science, including theory and application of its proprietary investor behavior research and innovative portfolio & risk management technologies to help its clients challenge conventional thinking, shape ideas, make more informed investment decisions and deliver measurable results.

About the State Street Investor Confidence Index®:

The index is released globally at 10 a.m. Eastern time in Boston on the second to last Tuesday of each month. Beginning in May 2009, the publication dates for the Indices will be shifted to the last Tuesday of each month, to better align with calendar-month and quarterly developments. More information on the State Street Investor Confidence Index, including frequently asked questions and a calendar of release dates, is available at <http://www.statestreet.com/investorconfidenceindex>.

About State Street:

State Street Corporation (NYSE: STT) is the world's leading provider of financial services to institutional investors, including investment servicing, investment management and investment research and trading. With \$11.3 trillion in assets under custody and \$1.4 trillion in assets under management at March 31, 2009, State Street operates in 27 countries and more than 100 geographic markets worldwide. For more information, visit State Street's web site at www.statestreet.com.

This news announcement contains forward-looking statements as defined by United States securities laws, including statements about the financial outlook and business environment. Those statements are based on current expectations and involve a number of risks and uncertainties, including those related to the pace at which State Street adds new clients or at which existing clients use additional services, the value of global and regional financial markets, the pace of cross-border investment activity, changes in interest rates, the pace of worldwide economic growth and rates of inflation, the extent of volatility in currency markets, consolidations among clients and competitors, State Street's business mix, the dynamics of markets State Street serves, and State Street's success at integrating and converting acquisitions into its business. Other important factors that could cause actual results to differ materially from those indicated by any forward-looking statements are set forth in State Street's 2008 annual report and subsequent SEC filings. State Street encourages investors to read the corporation's annual report, particularly the section on factors that may affect financial results, and its subsequent SEC filings for additional information with respect to any forward-looking statements and prior to making any investment decision. The forward-looking statements contained in this press release speak only as of the date hereof, April 21, 2009, and the company will not undertake efforts to revise those forward-looking statements to reflect events after this date.

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