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INVESTOR CONFIDENCE INDEX RISES FROM 103.2 TO 106.3 IN MAY

Boston, May 26, 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 May 2009.

Global Investor Confidence rose by 3.1 points from the revised April reading of 103.2. Confidence was up strongly in North America, where the benchmark rose 9.6 points from 95.3 to 104.9. Confidence also rose robustly among European investors, climbing 7.5 points from 76.8 to 84.3. However, risk appetite diminished somewhat in Asia, falling 4.9 points from 98.0 to 93.1.

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.

"This month, we have revised the Investor Confidence Index to provide a better guide as to the level of risk tolerance," said Froot. "Specifically, we have rebased the Index so that a level of 100 is 'neutral': readings above this level tell us that institutional investors are increasing their allocations to risky assets, while readings below 100 indicate that institutional investors are reducing such allocations. This month's increase of Global Investor Confidence to 106.3 affirms the return of institutional investors to risk-taking behavior that occurred last month, after a seven-month hiatus."



“Looking across the regions, the rebasing of the Investor Confidence Indices this month provides a new lens through which to view risk appetite,” added O’Connell. “While the risk tolerance of North American investors has increased to the point where they are adding to their portfolios of risky assets, the same cannot be said of European and Asian investors, who, while more confident than in past months, remain cautious.”



May Results

Global	106.3
N. America	104.9
Europe	84.3
Asia-Pacific	93.1

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 last Tuesday of each month. More information on the State Street Investor Confidence Index 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, May 26, 2009, and the company will not undertake efforts to revise those forward-looking statements to reflect events after this date.

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