

MEDIA CONTACT:

Carolyn Cichon
+1 617 664 8672

STATE STREET ANNOUNCES PRIVATE EQUITY INDEX RESULTS

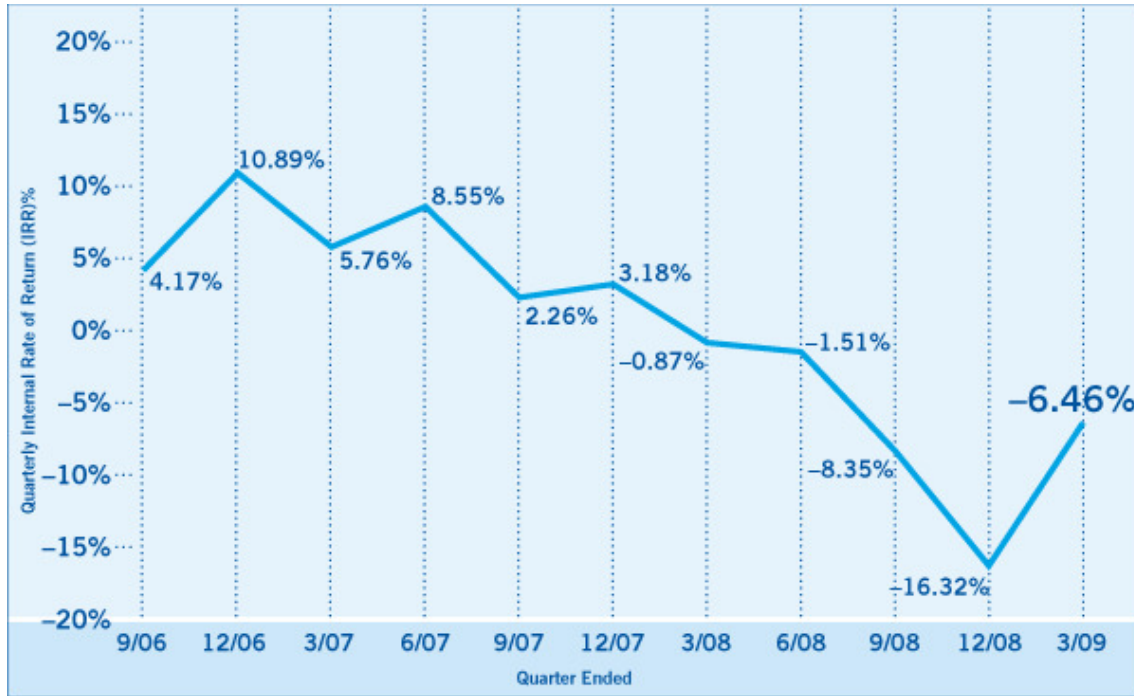
BOSTON – July 15, 2009 – State Street Corporation (NYSE:STT), the world's leading provider of financial services to institutional investors, announced today the results of the State Street Private Equity Indexsm as of March 31, 2009. The index is based on the latest quarterly statistics from State Street Investment Analytics' Private Edge[®] Group and includes more than 1,600 private equity partnerships with aggregate commitments of approximately \$1.5 trillion.

The Private Edge[®] Group provides detailed analyses of private equity investments for a diverse client base including public and private pensions, endowments and foundations, representing nearly 5,000 commitments totaling approximately \$200 billion. The Private Edge[®] Group has one of the most extensive and comprehensive private equity data sets currently maintained in the marketplace, including partnership information down to the portfolio company level.

The following tables depict the quarter-over-quarter internal rates of return (IRR) of the index, the end-to-end IRRs for the index across 1-, 3-, 5- and 10-year horizons as of March 31, 2009 and the long-term internal rates of return (IRR) of the index by major private equity strategy, in addition to the composition of the index:



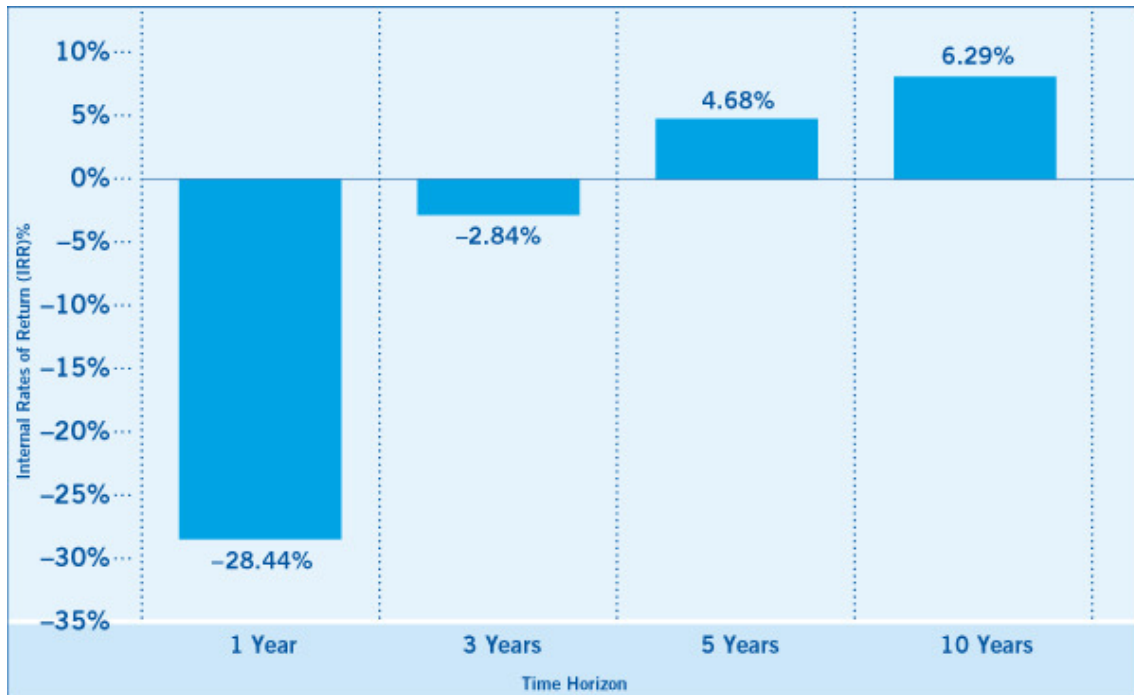
State Street Private Equity IndexSM - all private equity



Note: Q1 2009 quarterly return remained negative, though the downward decline slowed.

State Street Private Equity IndexSM - all private equity

Trailing internal rates of return (IRR) as of March 31, 2009



Note: Though private equity returns for 5 and 10 year horizons remain positive, the 3 year horizon return dipped into negative territory along with the 1 year return.

State Street Private Equity Indexsm
Composition and long-term IRR as of March 31, 2009

Strategy	Number of Funds	Commitments (\$B)	Long-term IRR %
Buyout	769	1,136.5	8.96
Venture Capital	674	221.1	8.97
Other	159	149.8	0.08
Total	1,602	1,507.3	8.39
US	1,305	1,156.3	8.67
Europe	174	278.2	10.04
Rest of World	123	72.8	(3.97)

The return for the State Street Private Equity Index was -6.46% for Q1 2009, ending four consecutive quarters of downward trend. When compared to Q1 2008, the State Street Private Equity Index declined by 560 basis points, from -0.87%. Since inception IRR declined by 124 basis points to 8.39% during the quarter, dropping from 9.63% reported in Q4 2008.

While Venture Capital and Buyout funds reported a 103 and 114 basis point decline, respectively, Distressed Debt, Mezzanine and Special Situation funds since inception IRR declined by over 500 basis points.

US funds in the index reported a -5.46% return and non-US funds reported a -10.05% return in Q1 2009. "Providing increased granularity in global markets and continuing to expand our capabilities with the Index, we are pleased to announce that we've further classified non-US funds as a means to separately categorize European funds and Rest of World funds", commented William Pryor, senior vice president of State Street Investment Analytics.

In line with current private equity market conditions, the quarter ended March 31, 2009 displayed a 10-year low in quarterly capital drawdowns relative to capital committed. "However",

added Pryor, “our data shows indications of increased cash flow activities for the second quarter of 2009.”

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.

About State Street Investment Analytics (SSIA)

State Street Investment Analytics (SSIA) provides performance and analytics services through 14 offices globally and has more than 500 dedicated investment performance professionals. Offering comprehensive services in performance, compliance, risk and strategic analysis, State Street Investment Analytics is well positioned to help customers monitor and measure the success of their investment strategies in any market and asset class including alternative investments, and currently provides services for approximately 1,000 customers with asset volumes of more than \$5 trillion. For more information on our services, please visit www.statestreet.com/analytics.