INTERNATIONAL FINANCIAL DATA SERVICES

PRESS RELEASE

16 December 2008

funds europe awards 2008

IFDS / State Street wins European Transfer Agency of the year award 2008

Europe's leading transfer agency awarded prestigious Funds Europe magazines European Transfer Agency of the year

London, 16 December 2008 - State Street Corporation (NYSE: STT), the world's leading provider of financial services to institutional investors, announced today that it has garnered top rankings in both Funds Europe magazine and International Custody and Fund Administration (ICFA) magazine.

Funds Europe magazine named State Street and **IFDS**, its transfer agent affiliate, as **European Transfer Agent of the Year**. State Street was also recognized by Funds Europe as European Hedge Fund Administrator of the Year and received a special commendation in the European Technology & Trading Provider of the Year (Back Office) category. The Funds Europe Awards recognize personal achievements and contributions within the European funds community and those who have advanced the cross-border agenda within the asset management industry.

ICFA named State Street the 2008 European Mutual Fund Administrator of the Year in its award ceremony recently held in London. The ICFA Awards recognize and highlight excellence within dedicated European securities services markets.

"We are pleased to have received these awards, spanning multiple service offerings, as it speaks to the wide range of value-added capabilities that we provide our customers on a global scale," said Jim Phalen, executive vice president and head of international operations for State Street's investment servicing and investment research and trading businesses. "This recognition from industry publications, underscores State Street's commitment to providing our customers with not only the broadest range of service solutions, but also with the highest service quality."

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INTERNATIONAL FINANCIAL DATA SERVICES

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NOTES TO EDITORS:

International Financial Data Services ("IFDS"):
Is a 50/50 joint venture between affiliates of Boston-based **State Street Corporation**, the world's leading provider of services to institutional investors, and **DST Systems Inc.**, a Kansas City, Missouri-based leading provider of shareholder accounting services and proprietary systems.

IFDS is today recognised as the world's leading provider investor record keeping and transfer agency solutions on a BPO (Business Process Outsourcing) and ASP (Application Service Provision) basis. Our services are provided to a wide range of global collective investment, wealth management and platform clients, supporting over 17 million accounts for over 160 organisations, and with over 2,500 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as September 30, 2008.

State Street Corporation:
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 $14 trillion in assets under custody and $1.7 trillion in assets under management at September 30, 2008, State Street operates in 26 countries and more than 100 geographic markets worldwide

DST Systems, Inc.:
DST Systems, Inc. provides sophisticated information processing and computer software products and services to support the mutual fund, investment management, insurance and healthcare industries. In addition to technology products and services, DST provides integrated print and electronic statement and billing output solutions through a wholly owned subsidiary. DST's world-class data centers provide technology infrastructure support for mutual fund companies, healthcare providers, banks, mortgage bankers and insurance companies around the globe. DST is headquartered in Kansas City, Missouri, and is a publicly traded company on the New York Stock Exchange.

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