



Contacts:

Brendan Paul

Bpaul2@statestreet.com

+1 401 644 9182

Investor Confidence Increased in August by 1.5 Points to 86.1

BOSTON, August 26, 2020 — State Street Global Markets today released the results of the State Street Investor Confidence Index® (ICI) for August 2020.

The Global Investor Confidence Index increased to 86.1, up 1.5 points from July's revised reading of 84.6. Investor Confidence rose across all regions, with North American ICI up 1.0 point to 77.6, Asian ICI up 3.3 points to 89.9, and European ICI up 4.8 points to 122.6.

The Investor Confidence Index was developed at State Street Associates, State Street Global Markets's research and advisory services business, in partnership with FDO Partners. It measures investor confidence or risk appetite quantitatively by analyzing the actual buying and selling patterns of institutional investors. The index assigns a precise meaning to changes in investor risk appetite: the greater the percentage allocation to equities, the higher risk appetite or confidence. A reading of 100 is neutral; it is the level at which investors are neither increasing nor decreasing their long-term allocations to risky assets. The index differs from survey-based measures in that it is based on the actual trades, as opposed to opinions, of institutional investors.

“Global risk appetite remained largely unchanged in August as investors continue to closely monitor the number of new Covid-19 cases and their impact on global growth,” commented Rajeev Bhargava, head of Investor Behavior Research, State Street Associates. “While US equity markets hit new highs, institutional investors seem more guarded, expressing a larger degree of restraint in August as the US ICI inched up only slightly to 77.6. Interestingly, Europe experienced a more pronounced uptick in sentiment despite weaker economic data and the onset of what appears to be the start of a second wave of Covid-19 in certain parts. A more constructive fiscal policy regionally is likely driving this response.”

The index is released globally at 10 a.m. Eastern time in Boston on the last Wednesday of each month. More information on the State Street Investor Confidence Index is available at

<http://www.statestreet.com/ideas/investor-confidence-index.html>.

About State Street Corporation

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors, including investment servicing, investment management and investment research and trading. With \$32,754 billion in assets under custody and administration and \$2,918 billion* in assets under management as of June 30, 2019, State Street operates globally in more than 100 geographic markets and employs approximately 40,000 worldwide. For more information, visit State Street's website at www.statestreet.com.

** This figure is presented as of June 30, 2019 and includes approximately \$36 billion of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.*

Investing involves risk including the risk of loss of principal.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor. All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information.

The views expressed in this material are the views of State Street through the period ended August 26, 2020 and are subject to change based on market and other conditions.

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 set forth in State Street's 2015 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, August 26, 2020 and the company will not undertake efforts to revise those forward-looking statements to reflect events after this date.

State Street Corporation One Lincoln Street, Boston, MA 02111-2900.

The whole or any part of this work may not be reproduced, copied or transmitted or any of its contents disclosed to third parties without State Street's express written consent.

© 2020 State Street Corporation - All Rights Reserved

Expiration Date: 9/30/2020

3215648.1.1.GBL.RTL

Information Classification: Limited Access