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Global Investor Confidence Decreased in March by 4.0 Points to 74.5 due to Covid-19

BOSTON, March 25, 2020 — State Street Corporation (NYSE:STT) today released the results of State Street Investor Confidence Index® (ICI) for March 2020, which decreased to 74.5, down 4.0 points from February’s revised reading of 78.5 due to concerns over the coronavirus. The North American ICI fell 2.9 points to 67.8 and the European ICI dropped from 110.6 to 95.6, a 15.0 point decline. In contrast, the Asian ICI rose 8.7 points to 94.5.

“As the concerns over Covid-19 moved from China to Europe, the Investor Confidence Index has reflected this shift,” commented Lee Ferridge, head of multi-asset strategy, Americas, State Street Global Markets. “Rapidly growing case numbers in Europe pushed sentiment down by a marked 15 points, back below the neutral line of 100 for the first time since August. North American sentiment declined from an already low level, hovering near all-time lows as investors wait to see the breadth of fiscal and monetary response. In contrast, however, as the number of active cases in China declined, investor sentiment in Asia actually rebounded in March by 8.7 points, largely reversing February’s decline.”

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.

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>.

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**Assets under management as of December 31, 2019 includes approximately \$45 billion of assets with respect to which State Street Global Advisors Funds Distributors, LLC (SSGA FD) serves as marketing agent; SSGA FD and State Street Global Advisors are affiliated.*

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