

## **State Street's FX Connect® Exceeds \$99 Billion in Daily Trading Volume**

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FX Connect's Volume Figures Continue to Increase Substantially

**Boston, 15 June 2006** – State Street Corporation (NYSE: STT), the world's leading provider of financial services to institutional investors announced today that its FX Connect multi-bank electronic foreign exchange trading system recently exceeded \$99 billion in a single trading day\*.

“The continued increase in FX Connect's trading volume is a clear indicator of its traction amongst the world's leading institutional investors,” said Simon Wilson-Taylor, managing director and worldwide head of Global Link for State Street. “This milestone, which was achieved without reliance on the high-frequency day-trading activity found in other platforms, reaffirms the value of being the only provider solely dedicated to the needs of asset owners and asset managers. Firms who manage 75 percent of the world's professionally managed assets use FX Connect today, an extraordinary market share, which is the result of 10 years of industry leadership and exceptional customer service.”

Launched in 1996, FX Connect became the industry's first multi-bank FX trading platform in March 2000, and remains the market leader, demonstrating State Street's continuing commitment to enhance the platform to meet the needs of its client base.

“FX Connect's new record high volume figure continues to reaffirm our value proposition as the only platform providing full online foreign exchange connectivity through the entire investment process,” added said Stanley W. Shelton, executive vice



president of State Street.

In July of 2005, State Street announced that FX Connect surpassed \$40 billion in daily trading volume. This latest milestone is a clear indicator of its continued success.

FX Connect is offered via State Street's proprietary Global Link® network, which delivers unique fact-based research, decision support tools and trading technology for six asset classes to clients in 24 countries. FX liquidity is provided by 55 banks from 163 dealing room locations worldwide.

"GTSS, Global Link's post-trade confirmation matching and settlement product also continues to increase its market share and now matches about 35,000 FX trades per week," added Wilson-Taylor.

**Notes to editors:**

\*Foreign exchange trading volume is variable from period to period, with often wide swings depending on several factors, and foreign exchange trading volume is not necessarily indicative of derived revenue.

**About State Street:**

State Street Corporation (NYSE: STT) is the world's leading specialist in providing institutional investors with investment servicing, investment management and investment research and trading services. With \$10.7 trillion in assets under custody and \$1.5 trillion in assets under management (as of March 31, 2006), State Street operates in 26 countries and more than 100 geographic markets worldwide. For more information, visit State Street's Web site at [www.statestreet.com](http://www.statestreet.com).

**About Global Link:**

State Street's Global Link network delivers unique fact-based research, decision support tools and trading technology for five asset classes to clients around the world. Global Link is currently used by companies who manage 75 percent of the world's professionally managed assets, including 19 of the world's 20 largest asset management companies. It offers world market research and analytics for equities, fixed income and foreign exchange

and secure, real-time trade execution services across multiple asset classes. More information about Global Link can be found at [www.globallink.com](http://www.globallink.com).

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