

SEB Group Joins State Street's FX Connect

London and Boston, 22 February 2006 — State Street Corporation (NYSE: STT), the world's leading provider of financial services to institutional investors announced today that SEB Group has joined FX Connect, State Street's electronic foreign exchange trading system.

Launched in 1996, State Street's FX Connect became the industry's first buy-side, multi-bank FX trading platform in 2000. Today, it remains the market leader, demonstrating State Street's continuing commitment to enhance the platform to meet the needs of its client base. Last year, FX Connect surpassed \$45 billion in daily trading volume, underscoring its dominant position in the online electronic foreign exchange marketplace.

"FX Connect complements our overall eFX strategy with its global distribution into the Asset Management community," said David Steiner global head of eFX at SEB.

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 worldwide, who collectively manage approximately 75 percent of the world's total professionally managed assets.

"With the continued increase in electronic trading, our customers need streamlined solutions that are STP efficient," said Simon Wilson-Taylor, managing director and worldwide head of Global Link for State Street. "FX Connect's 10-year market presence demonstrates that we've consistently been able to deliver continued service quality and online efficiency for our customers."

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. With \$10.1 trillion in assets under custody and \$1.4 trillion in assets under management (as at 31 December 2005), 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.

About SEB:

The SEB Group is a North European financial group for corporate customers, institutions and private individuals with ten home markets in the Nordic and Baltic countries, Germany, Poland and the Ukraine. SEB has 680 branch offices and 5 million customers, of whom approximately 2 million use the internet for their banking transactions. On 30 June 2005, the Group's total assets amounted to SEK 1,800bn while its assets under management totaled SEK 1,012bn. The Group is represented in some 20 countries around the world and has a staff of about 20,000. Read more about SEB at www.sebgroup.com.