



STATE STREET®

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State Street

## State Street Investment Analytics Announces Master Trusts Universe Results for Second Quarter 2011

**BOSTON, August 5, 2011** — State Street Corporation (NYSE:STT), one of the world's leading providers of financial services to institutional investors, today announced that the median return of the State Street Universe (SSU) of total plans rose 1.1 percent in the second quarter of 2011. For the year ended June 30, 2011, the universe earned 19.3 percent. The SSU consists of a diverse range of funds custodied at State Street and funds provided by the Independent Consultants Cooperative (ICC). It includes the total plans of a wide range of plan sponsors and the individual funds that comprise each plan. The 20,000 portfolios in the State Street Universe constitute a combined asset value of \$2.3 trillion.

In both the second quarter and the year ending June 30, 2011, master trust funds of greater than \$1 billion earned more than smaller master trust plans. Funds greater than \$1 billion returned 1.4 percent and 20.2 percent for the quarter and year, respectively, while smaller master trust funds gained 1.1 percent and 19.1 percent, respectively. However, for the three years ending June 30, 2011, smaller master trust funds outperformed those greater than \$1 billion. Public Funds and Corporate Plans rose 1.2 percent in the quarter, and Public Funds had the highest returns for the year, up 21.2 percent. Endowments & Foundations trailed behind other plan types in both periods, rising 0.9 percent and 19.3 percent respectively.

“Virtually all Master Trusts posted positive returns in the second quarter,” said William Pryor, senior vice president and head of State Street Investment Analytics. “On average, plans with a higher exposure to Fixed Income did best, while plans that in the bottom quarter of the universe had greater exposures to Equities and Hedge Funds and tended to have higher cash reserves. Small Value Funds struggled the most in this market environment, falling 2.6 percent.”

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### The State Street Universe (SSU)

Periods Ending June 30, 2011	Median Return			
	One Quarter	One Year	Three Years	Five Years
Universe Name				
Master Trust Funds	1.1	19.3	4.5	4.8
Master Trust Funds > \$1 Billion	1.4	20.2	3.9	4.8
Master Trusts < \$1 Billion	1.1	19.1	4.7	4.9
Corporate Plans (DB)	1.2	20.1	4.6	4.9
Endowments & Foundations	0.9	19.3	4.2	4.9
Public Funds (DB)	1.2	21.2	4.8	4.9
Taft Hartley Plans (DB)	1.0	20.4	4.7	4.6

International Development Market Funds had the highest returns in the second quarter, rising 1.6 percent, while US Equity Funds were flat and International Emerging Market Funds declined 0.8 percent. For the year ending June 30, 2011, Equity Funds posted strong gains. US Equity Funds had the highest returns, rising 33.5 percent followed by Global Equity Funds and International Development Market Funds which gained 30.5 percent International Emerging Market Equity Funds posted the smallest gains, up 28.2 percent.

Fixed Income Funds outperformed Equity Funds in the first quarter. US Fixed Income Funds gained 2.0 percent in the quarter and Global Fixed Income Funds rose 2.7 percent. For the year, Global Fixed Income Funds gained 12.2 percent while US Fixed Income Funds rose 5.7 percent.

### The State Street Universe (SSU)

Periods Ending June 30, 2011	Median Return			
	One Quarter	One Year	Three Years	Five Years
Universe Name				
US Equity Funds	0.0	34.6	6.0	4.9
Global Equity Funds	1.0	30.1	1.9	5.5
Intl Equity Funds – Developed Mkts	2.7	29.8	0.7	3.8
Intl Equity Funds – Emerging Mkts	-0.3	27.5	5.0	11.7
US Fixed Income Funds	0.4	5.2	7.6	7.1
Global Fixed Income Funds	2.4	10.8	7.8	7.8
Hedge Funds	0.1	9.9	1.6	4.2

State Street Investment Analytics (SSIA) group provides performance and analytics services and employs a staff of more than 600 dedicated investment performance professionals across 15 offices worldwide. SSIA serves

approximately 1,400 clients with asset volumes exceeding \$9.8 trillion, offering comprehensive services in performance, risk and strategic analysis that help them monitor and measure the success of their investment strategies in any market and in any asset class, including alternative investments (Mar 31, 2011).

The Independent Consultants Cooperative is a consortium of independent investment consulting firms that deliver superior value-added products to their clients. The ICC is currently comprised of thirteen well-established firms located across the country that collectively consult to 10% of the industry's institutional assets. In order to avoid conflicts of interest, none of the ICC member firms offers investment management services. Rather, the ICC focuses solely on the continuous refinement of investment consulting products, systems and diagnostic databases for the collective benefit of their clientele. For more information about the Independent Consultants Cooperative and its member firms, visit the web site at [www.icc-group.com](http://www.icc-group.com)

#### **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 \$22.8 trillion in assets under custody and administration and \$2.1 trillion\* in assets under management at June 30, 2011, State Street operates in 26 countries and more than 100 geographic markets worldwide. For more information, visit State Street's website at [www.statestreet.com](http://www.statestreet.com).

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\*This AUM includes the assets of the SPDR Gold Trust (approx. \$58 billion as of June 30, 2011), for which State Street Global Markets, LLC, an affiliate of State Street Global Advisors serves as the marketing agent.