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State Street's 2Q Financial Results

In announcing the recent financial results, Joseph L. Hooley, State Street's Chairman and Chief Executive Officer, said, "We are very pleased with our second-quarter results, delivering a record level of quarterly earnings per share that reflect continued strength in global equity markets as well as momentum in our asset servicing and asset management businesses. We also for the first time exceeded \$31 trillion in assets under custody and administration this quarter fueled by a combination of new business activity and higher equity markets".

Hooley added, "In June we celebrated our 225th anniversary. We're proud to be in a rare category of companies whose success is measured not in years or decades, but in centuries. We've been able to achieve this success by focusing on our clients and on key markets, while delivering new solutions to address our clients' needs. We continue to invest and obtain long-term benefits from Beacon, which is core to our next phase of advancing State Street. We're making progress in digitizing our operations and providing new capabilities and information advantages to our clients".

Hooley concluded, "We continue to prioritize returning capital to our shareholders. In June, our Board of Directors approved a \$1.4 billion common stock purchase program following the Federal Reserve's review of our capital plan under its 2017 Comprehensive Capital Analysis and Review (CCAR) process. Our 2017 capital plan also includes an increase of approximately 11% in our quarterly common stock dividend to \$0.42 per share starting in the third quarter of 2017."