Exhibit 99.2

# STATE STREET CORPORATION
# EARNINGS RELEASE ADDENDUM
## September 30, 2015

### Table of Contents


| | Page |
|---|---|
| **GAAP-Basis Financial Information:** | |
| Consolidated Financial Highlights | 1 |
| Consolidated Results of Operations | 2 |
| Consolidated Statement of Condition | 4 |
| Average and Period-End Balance Sheet Trends | 5 |
| Average Statement of Condition - Rates Earned and Paid - Fully Taxable-Equivalent Basis | 6 |
| Assets Under Custody and Administration | 7 |
| Assets Under Management | 8 |
| **Operating-Basis (Non-GAAP) Financial Information:** | |
| Reconciliations of Operating-Basis (Non-GAAP) Financial Information | 9 |
| **Capital** | |
| Regulatory Capital | 13 |
| Reconciliation of Tangible Common Equity Ratio | 14 |
| Reconciliations of Common Equity Tier 1 Ratios | 15 |
| Reconciliations of Supplementary Leverage Ratios | 20 |


This financial information should be read in conjunction with State Street's news release dated October 23, 2015. Additional financial and other information about State Street is available in its Annual Report on Form 10-K for the year ended December 31, 2014 and its quarterly reports on Form 10-Q for the quarter ended March 31, 2015 and June 30, 2015, which were previously filed with the SEC.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**CONSOLIDATED FINANCIAL HIGHLIGHTS**

| (Dollars in millions, except per share amounts, or where otherwise noted) | Quarters | | | | | | | % Change | | Year-to-Date | | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 | 2014 | **2015** | 2015 vs. 2014 |
| Revenue: | | | | | | | | | | | | |
| Fee revenue | $ 1,924 | $ 2,039 | $ 2,012 | $ 2,056 | $ 2,060 | $ 2,082 | **$ 2,108** | 4.8% | 1.2% | $ 5,975 | **$ 6,250** | 4.6% |
| Net interest revenue | 555 | 561 | 570 | 574 | 546 | 535 | **513** | (10.0) | (4.1) | 1,686 | **1,594** | (5.5) |
| Net gains from sales of available-for-sale securities | 15 | — | — | — | — | (3) | **(2)** | | | 15 | **(5)** | |
| Net losses from other-than-temporary impairment | (1) | — | — | — | (1) | — | **—** | | | (1) | **(1)** | |
| Net losses reclassified (from) to other comprehensive income | (8) | (2) | — | — | — | — | **—** | | | (10) | **—** | |
| Total revenue | 2,485 | 2,598 | 2,582 | 2,630 | 2,605 | 2,614 | **2,619** | 1.4 | 0.2 | 7,665 | **7,838** | 2.3 |
| Provision for loan losses | 2 | 2 | 2 | 4 | 4 | 2 | **5** | | | 6 | **11** | |
| Total expenses | 2,028 | 1,850 | 1,892 | 2,057 | 2,097 | 2,134 | **1,962** | 3.7 | (8.1) | 5,770 | **6,193** | 7.3 |
| Income before income tax expense | 455 | 746 | 688 | 569 | 504 | 478 | **652** | (5.2) | 36.4 | 1,889 | **1,634** | (13.5) |
| Income tax expense | 92 | 124 | 128 | 77 | 95 | 56 | **68** | (46.9) | 21.4 | 344 | **219** | (36.3) |
| Net income from minority interest | — | — | — | — | — | — | **1** | — | — | — | **1** | — |
| Net income | 363 | 622 | 560 | 492 | 409 | 422 | **585** | 4.5 | 38.6 | 1,545 | **1,416** | (8.3) |
| Net income available to common shareholders | 356 | 602 | 542 | 473 | 377 | 393 | **543** | 0.2 | 38.2 | 1,500 | **1,313** | (12.5) |
| Diluted earnings per common share | .81 | 1.38 | 1.26 | 1.12 | .90 | .94 | **1.32** | 4.8 | 40.4 | 3.45 | **3.16** | (8.4) |
| Average diluted common shares outstanding (in thousands) | 438,815 | 435,320 | 429,736 | 424,339 | 418,750 | 416,712 | **412,167** | (4.1) | (1.1) | 434,510 | **415,772** | (4.3) |
| Cash dividends declared per common share | $ .26 | $ .30 | $ .30 | $ .30 | $ .30 | $ .34 | **$ .34** | 13.3 | — | $ .86 | **$ .98** | 14.0 |
| Closing price per share of common stock (as of quarter end) | 69.55 | 67.26 | 73.61 | 78.50 | 73.53 | 77.00 | **67.21** | (8.7) | (12.7) | 73.61 | **67.21** | (8.7) |
| Ratios: | | | | | | | | | | | | |
| Return on average common equity | 7.2% | 11.9% | 10.6% | 9.4% | 7.9% | 8.3% | **11.3%** | 6.6 | 36.1 | 10.0% | **9.2%** | (8.0) |
| Pre-tax operating margin | 18.3 | 28.7 | 26.6 | 21.6 | 19.3 | 18.3 | **24.9** | (6.4) | 36.1 | 24.6 | **20.8** | (15.4) |
| Common equity tier 1 risk-based capital[1,2] | NA | 12.8 | 12.8 | 12.5 | 12.2 | 12.2 | **12.1** | (5.5) | (0.8) | 12.8 | **12.1** | (5.5) |
| Tier 1 risk-based capital[1] | NA | 14.1 | 14.2 | 14.6 | 14.2 | 14.9 | **14.9** | 4.9 | — | 14.2 | **14.9** | 4.9 |
| Total risk-based capital[1] | NA | 16.1 | 16.2 | 16.6 | 16.3 | 16.9 | **16.9** | 4.3 | — | 16.2 | **16.9** | 4.3 |
| Tier 1 leverage[1] | NA | 6.9 | 6.4 | 6.4 | 5.8 | 6.0 | **6.3** | (1.6) | 5.0 | 6.4 | **6.3** | (1.6) |
| Tangible common equity[2] | 6.7 | 6.8 | 6.6 | 6.8 | 6.0 | 6.6 | **6.6** | — | — | 6.6 | **6.6** | — |
| At quarter-end: | | | | | | | | | | | | |
| Assets under custody and administration (in trillions)[3] | $ 27.48 | $ 28.40 | $ 28.47 | $ 28.19 | $ 28.49 | $ 28.65 | **$ 27.27** | (4.2) | (4.8) | $ 28.40 | **$ 27.27** | (4.0) |
| Asset under management (in trillions) | 2.38 | 2.48 | 2.42 | 2.45 | 2.44 | 2.37 | **2.20** | (9.1) | (7.2) | 2.48 | **2.20** | (11.3) |
| Total assets | 256,663 | 282,324 | 274,805 | 274,119 | 279,476 | 294,571 | **247,274** | (10.0) | (16.1) | 274,805 | **247,274** | (10.0) |
| Investment securities | 117,504 | 117,303 | 115,319 | 112,636 | 112,857 | 101,463 | **97,560** | (15.4) | (3.8) | 115,319 | **97,560** | (15.4) |
| Deposits | 194,648 | 218,834 | 207,968 | 209,040 | 211,352 | 230,591 | **186,367** | (10.4) | (19.2) | 207,968 | **186,367** | (10.4) |
| Long-term debt | 9,503 | 9,037 | 9,016 | 10,042 | 9,174 | 9,085 | **12,025** | 33.4 | 32.4 | 9,016 | **12,025** | 33.4 |
| Total shareholders' equity | 21,273 | 21,700 | 21,156 | 21,473 | 20,819 | 21,500 | **21,500** | 1.6 | — | 21,156 | **21,500** | 1.6 |

[1] In early 2014, we announced that we had completed our Basel III qualification period. As a result, our regulatory capital ratios as of June 30, 2014, September 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and September 30, 2015 presented in the table above have been calculated under the advanced approaches provisions of the Basel III final rule. Regulatory capital ratios as of March 31, 2014 were calculated under Basel I, are not directly comparable to such ratios as of June 30, 2014, September 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and September 30, 2015, and are not disclosed. Refer to page 13 of this earnings release addendum for additional information about our regulatory capital ratios as of June 30, 2014, September 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and September 30, 2015.

[2] Tangible common equity ratios as of March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and September 30, 2015 are non-GAAP financial measures. Refer to accompanying reconciliations on page 14 for additional information.

[3] Included assets under custody of $21.00 trillion, $21.69 trillion, $21.71 trillion, $21.66 trillion, $21.98 trillion, $22.06 trillion and $20.95 trillion as of March 31, 2014, June 30, 2014, September 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and September 30, 2015, respectively.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**CONSOLIDATED RESULTS OF OPERATIONS**

| (Dollars in millions, except per share amounts, or where otherwise noted) | Quarters | | | | | | | % Change | | Year-to-Date | | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 | 2014 | **2015** | 2015 vs. 2014 |
| **Reported Results** | | | | | | | | | | | | |
| **Fee revenue:** | | | | | | | | | | | | |
| Servicing fees | $ 1,238 | $ 1,288 | $ 1,302 | $ 1,301 | $ 1,273 | $ 1,325 | **$ 1,294** | (0.6)% | (2.3)% | $ 3,828 | **$ 3,892** | 1.7% |
| Management fees | 292 | 300 | 316 | 299 | 301 | 304 | **287** | (9.2) | (5.6) | 908 | **892** | (1.8) |
| Trading services: | | | | | | | | | | | | |
| Direct sales and trading | 71 | 79 | 101 | 110 | 135 | 88 | **108** | 6.9 | 22.7 | 251 | **331** | 31.9 |
| Indirect foreign exchange trading[1] | 63 | 65 | 60 | 58 | 68 | 79 | **69** | 15.0 | (12.7) | 188 | **216** | 14.9 |
| Total foreign exchange trading | 134 | 144 | 161 | 168 | 203 | 167 | **177** | 9.9 | 6.0 | 439 | **547** | 24.6 |
| Electronic foreign exchange services | 48 | 43 | 44 | 46 | 48 | 44 | **46** | 4.5 | 4.5 | 135 | **138** | 2.2 |
| Other trading, transition management and brokerage | 71 | 73 | 73 | 79 | 73 | 70 | **71** | (2.7) | 1.4 | 217 | **214** | (1.4) |
| Total brokerage and other trading services | 119 | 116 | 117 | 125 | 121 | 114 | **117** | — | 2.6 | 352 | **352** | — |
| Total trading services | 253 | 260 | 278 | 293 | 324 | 281 | **294** | 5.8 | 4.6 | 791 | **899** | 13.7 |
| Securities finance | 85 | 147 | 99 | 106 | 101 | 155 | **113** | 14.1 | (27.1) | 331 | **369** | 11.5 |
| Processing fees and other | 56 | 44 | 17 | 57 | 61 | 17 | **120** | 605.9 | 605.9 | 117 | **198** | 69.2 |
| Total fee revenue | 1,924 | 2,039 | 2,012 | 2,056 | 2,060 | 2,082 | **2,108** | 4.8 | 1.2 | 5,975 | **6,250** | 4.6 |
| **Net interest revenue:** | | | | | | | | | | | | |
| Interest revenue | 655 | 650 | 671 | 676 | 642 | 629 | **614** | (8.5) | (2.4) | 1,976 | **1,885** | (4.6) |
| Interest expense | 100 | 89 | 101 | 102 | 96 | 94 | **101** | — | 7.4 | 290 | **291** | 0.3 |
| Net interest revenue | 555 | 561 | 570 | 574 | 546 | 535 | **513** | (10.0) | (4.1) | 1,686 | **1,594** | (5.5) |
| **Gains (losses) related to investment securities, net:** | | | | | | | | | | | | |
| Net gains (losses) from sales of available-for-sale securities | 15 | — | — | — | — | (3) | **(2)** | | | 15 | **(5)** | |
| Losses from other-than-temporary impairment | (1) | — | — | — | (1) | — | **—** | | | (1) | **(1)** | |
| Losses reclassified (from) to other comprehensive income | (8) | (2) | — | — | — | — | **—** | | | (10) | **—** | |
| Gains (losses) related to investment securities, net | 6 | (2) | — | — | (1) | (3) | **(2)** | | | 4 | **(6)** | |
| Total revenue | 2,485 | 2,598 | 2,582 | 2,630 | 2,605 | 2,614 | **2,619** | 1.4 | 0.2 | 7,665 | **7,838** | 2.3 |
| Provision for loan losses | 2 | 2 | 2 | 4 | 4 | 2 | **5** | | | 6 | **11** | |
| **Expenses:** | | | | | | | | | | | | |
| Compensation and employee benefits | 1,157 | 978 | 953 | 972 | 1,087 | 984 | **1,051** | 10.3 | 6.8 | 3,088 | **3,122** | 1.1 |
| Information systems and communications | 244 | 244 | 242 | 246 | 247 | 249 | **265** | 9.5 | 6.4 | 730 | **761** | 4.2 |
| Transaction processing services | 191 | 193 | 199 | 201 | 197 | 201 | **201** | 1.0 | — | 583 | **599** | 2.7 |
| Occupancy | 114 | 115 | 119 | 113 | 113 | 109 | **110** | (7.6) | 0.9 | 348 | **332** | (4.6) |
| Acquisition and restructuring costs | 33 | 28 | 20 | 52 | 6 | 3 | **10** | (50.0) | 233.3 | 81 | **19** | (76.5) |
| Other | 289 | 292 | 359 | 473 | 447 | 588 | **325** | (9.5) | (44.7) | 940 | **1,360** | 44.7 |
| Total expenses | 2,028 | 1,850 | 1,892 | 2,057 | 2,097 | 2,134 | **1,962** | 3.7 | (8.1) | 5,770 | **6,193** | 7.3 |
| Income before income tax expense | 455 | 746 | 688 | 569 | 504 | 478 | **652** | (5.2) | 36.4 | 1,889 | **1,634** | (13.5) |
| Income tax expense | 92 | 124 | 128 | 77 | 95 | 56 | **68** | (46.9) | 21.4 | 344 | **219** | (36.3) |
| Net income from minority interest | — | — | — | — | — | — | **1** | — | — | — | **1** | — |
| **Net income** | $ 363 | $ 622 | $ 560 | $ 492 | $ 409 | $ 422 | **$ 585** | 4.5 | 38.6 | $ 1,545 | **$ 1,416** | (8.3) |

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**CONSOLIDATED RESULTS OF OPERATIONS (Continued)**

| (Dollars in millions, except per share amounts, or where otherwise noted) | Quarters | | | | | | | % Change | | Year-to-Date | | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 | 2014 | **2015** | 2015 vs. 2014 |
| **Adjustments to net income:** | | | | | | | | | | | | |
| Dividends on preferred stock | $ (6) | $ (19) | $ (18) | $ (18) | $ (31) | $ (29) | **$ (42)** | 133.3% | 44.8% | $ (43) | **$ (102)** | 137.2% |
| Earnings allocated to participating securities | (1) | (1) | — | (1) | (1) | — | **—** | — | — | (2) | **(1)** | (50.0) |
| **Net income available to common shareholders** | $ 356 | $ 602 | $ 542 | $ 473 | $ 377 | $ 393 | **$ 543** | 0.2 | 38.2 | $ 1,500 | **$ 1,313** | (12.5) |
| **Earnings per common share:** | | | | | | | | | | | | |
| Basic | $ .83 | $ 1.41 | $ 1.28 | $ 1.14 | $ .91 | $ .96 | **$ 1.34** | 4.7 | 39.6 | $ 3.52 | **$ 3.20** | (9.1) |
| Diluted | .81 | 1.38 | 1.26 | 1.12 | .90 | .94 | **1.32** | 4.8 | 40.4 | 3.45 | **3.16** | (8.4) |
| **Average common shares outstanding:** | | | | | | | | | | | | |
| Basic | 430,621 | 427,824 | 421,974 | 416,651 | 412,225 | 410,674 | **406,612** | (3.6) | (1.0) | 426,775 | **409,816** | (4.0) |
| Diluted | 438,815 | 435,320 | 429,736 | 424,339 | 418,750 | 416,712 | **412,167** | (4.1) | (1.1) | 434,510 | **415,772** | (4.3) |
| Cash dividends declared per common share | $ .26 | $ .30 | $ .30 | $ .30 | $ .30 | $ .34 | **$ .34** | 13.3 | — | $ .86 | **$ .98** | 14.0 |
| Closing price per share of common stock (as of quarter end) | 69.55 | 67.26 | 73.61 | 78.50 | 73.53 | 77.00 | **67.21** | (8.7) | (12.7) | 73.61 | **67.21** | (8.7) |
| **Financial ratios:** | | | | | | | | | | | | |
| Return on average common equity | 7.2% | 11.9% | 10.6% | 9.4% | 7.9% | 8.3% | **11.3%** | 6.6 | 36.1 | 10.0% | **9.2%** | (8.0) |
| Pre-tax operating margin | 18.3 | 28.7 | 26.6 | 21.6 | 19.3 | 18.3 | **24.9** | (6.4) | 36.1 | 24.6 | **20.8** | (15.4) |
| After-tax margin | 14.6 | 23.9 | 21.7 | 18.7 | 15.7 | 16.2 | **22.3** | 2.8 | 37.7 | 20.2 | **18.1** | (10.4) |
| Internal capital generation rate | 5.0 | 9.4 | 8.2 | 6.9 | 5.3 | 5.3 | **8.5** | 3.7 | 60.4 | 7.5 | **6.4** | (14.7) |
| Common dividend payout ratio | 31.5 | 21.2 | 23.3 | 26.3 | 32.8 | 35.3 | **25.3** | 8.6 | (28.3) | 24.4 | **30.4** | 24.6 |

[1] We calculate revenue for indirect foreign exchange using an attribution methodology. This methodology takes into consideration estimated effective mark-ups/downs and observed client volumes. Direct sales and trading revenue is total foreign exchange trading revenue excluding the revenue attributed to indirect foreign exchange.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**CONSOLIDATED STATEMENT OF CONDITION**

| | As of Quarter End | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| (Dollars in millions, except per share amounts) | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| **Assets:** | | | | | | | | | |
| Cash and due from banks | $ 3,877 | $ 6,247 | $ 4,146 | $ 1,855 | $ 3,149 | $ 3,084 | **$ 3,660** | (11.7)% | 18.7% |
| Interest-bearing deposits with banks | 75,796 | 98,386 | 86,946 | 93,523 | 83,398 | 116,728 | **68,361** | (21.4) | (41.4) |
| Securities purchased under resale agreements | 6,087 | 3,681 | 2,603 | 2,390 | 11,331 | 4,447 | **9,155** | 251.7 | 105.9 |
| Trading account assets | 889 | 941 | 1,033 | 924 | 1,145 | 1,373 | **1,223** | 18.4 | (10.9) |
| Investment securities: | | | | | | | | | |
| Investment securities available for sale | 99,162 | 98,546 | 96,552 | 94,913 | 96,612 | 85,308 | **80,097** | (17.0) | (6.1) |
| Investment securities held to maturity[1] | 18,342 | 18,757 | 18,767 | 17,723 | 16,245 | 16,155 | **17,463** | (6.9) | 8.1 |
| Total investment securities | 117,504 | 117,303 | 115,319 | 112,636 | 112,857 | 101,463 | **97,560** | (15.4) | (3.8) |
| Loans and leases[2] | 16,084 | 16,767 | 18,364 | 18,161 | 18,278 | 18,547 | **19,019** | 3.6 | 2.5 |
| Premises and equipment[3] | 1,896 | 1,920 | 1,911 | 1,937 | 1,933 | 2,035 | **1,984** | 3.8 | (2.5) |
| Accrued interest and fees receivable | 2,197 | 2,221 | 2,318 | 2,242 | 2,281 | 2,385 | **2,271** | (2.0) | (4.8) |
| Goodwill | 6,038 | 6,037 | 5,899 | 5,826 | 5,663 | 5,729 | **5,716** | (3.1) | (0.2) |
| Other intangible assets | 2,306 | 2,247 | 2,121 | 2,025 | 1,892 | 1,871 | **1,820** | (14.2) | (2.7) |
| Other assets | 23,989 | 26,574 | 34,145 | 32,600 | 37,549 | 36,909 | **36,505** | 6.9 | (1.1) |
| Total assets | $ 256,663 | $ 282,324 | $ 274,805 | $ 274,119 | $ 279,476 | $ 294,571 | **$ 247,274** | (10.0) | (16.1) |
| **Liabilities:** | | | | | | | | | |
| Deposits: | | | | | | | | | |
| Noninterest-bearing | $ 72,800 | $ 73,109 | $ 66,134 | $ 70,490 | $ 72,704 | $ 83,120 | **$ 58,426** | (11.7) | (29.7) |
| Interest-bearing -- U.S. | 15,327 | 27,584 | 24,435 | 33,012 | 30,769 | 32,839 | **30,407** | 24.4 | (7.4) |
| Interest-bearing -- Non-U.S. | 106,521 | 118,141 | 117,399 | 105,538 | 107,879 | 114,632 | **97,534** | (16.9) | (14.9) |
| Total deposits | 194,648 | 218,834 | 207,968 | 209,040 | 211,352 | 230,591 | **186,367** | (10.4) | (19.2) |
| Securities sold under repurchase agreements | 8,953 | 9,168 | 9,385 | 8,925 | 10,158 | 10,978 | **7,760** | (17.3) | (29.3) |
| Federal funds purchased | 18 | 14 | 17 | 21 | 17 | 15 | **25** | 47.1 | 66.7 |
| Other short-term borrowings | 3,811 | 4,322 | 4,307 | 4,381 | 4,346 | 4,756 | **3,761** | (12.7) | (20.9) |
| Accrued expenses and other liabilities | 18,457 | 19,249 | 22,956 | 20,237 | 23,610 | 17,646 | **15,804** | (31.2) | (10.4) |
| Long-term debt | 9,503 | 9,037 | 9,016 | 10,042 | 9,174 | 9,085 | **12,025** | 33.4 | 32.4 |
| Total liabilities | 235,390 | 260,624 | 253,649 | 252,646 | 258,657 | 273,071 | **225,742** | (11.0) | (17.3) |
| **Shareholders' equity:** | | | | | | | | | |
| Preferred stock, no par, 3,500,000 shares authorized: | | | | | | | | | |
| Series C, 5,000 shares issued and outstanding | 491 | 491 | 491 | 491 | 491 | 491 | **491** | — | — |
| Series D, 7,500 shares issued and outstanding | 742 | 742 | 742 | 742 | 742 | 742 | **742** | — | — |
| Series E, 7,500 shares issued and outstanding | — | — | — | 728 | 728 | 728 | **728** | — | — |
| Series F, 7,500 shares issued and outstanding | — | — | — | — | — | 742 | **742** | — | — |
| Common stock, $1 par, 750,000,000 shares authorized[4] | 504 | 504 | 504 | 504 | 504 | 504 | **504** | — | — |
| Surplus | 9,737 | 9,765 | 9,780 | 9,791 | 9,744 | 9,744 | **9,742** | (0.4) | — |
| Retained earnings | 13,639 | 14,114 | 14,531 | 14,882 | 15,135 | 15,390 | **15,795** | 8.7 | 2.6 |
| Accumulated other comprehensive income (loss) | 188 | 489 | (107) | (507) | (1,006) | (1,011) | **(1,101)** | 929.0 | 8.9 |
| Treasury stock, at cost[5] | (4,028) | (4,405) | (4,785) | (5,158) | (5,519) | (5,830) | **(6,143)** | 28.4 | 5.4 |
| Total shareholders' equity | 21,273 | 21,700 | 21,156 | 21,473 | 20,819 | 21,500 | **21,500** | 1.6 | — |
| Non-controlling interest-equity | — | — | — | — | — | — | **32** | | |
| Total equity | 21,273 | 21,700 | 21,156 | 21,473 | 20,819 | 21,500 | **21,532** | | |
| Total liabilities and equity | $ 256,663 | $ 282,324 | $ 274,805 | $ 274,119 | $ 279,476 | $ 294,571 | **$ 247,274** | (10.0) | (16.1) |

[1] Fair value of investment securities held to maturity as of Q1, Q2, Q3 and Q4 2014, Q1, Q2 and Q3 2015 was $18,326, $18,864, $18,865, $17,842, $16,417, $16,198 and $17,536, respectively.

[2] Allowance for loan losses as of Q1, Q2, Q3 and Q4 2014, Q1, Q2 and Q3 2015 was $30, $32, $34, $38, $41, $43 and $48, respectively.

[3] Accumulated depreciation for premises and equipment as of Q1, Q2, Q3 and Q4 2014, Q1, Q2 and Q3 2015 was $4,521, $4,620, $4,538, $4,599, $4,653, $4,780 and $4,768 respectively.

[4] Common stock shares issued as of Q1, Q2, Q3 and Q4 2014, Q1, Q2 and Q3 2015 was 503,881,095, 503,881,095, 503,880,120, 503,880,120, 503,879,642, 503,879,642 and 503,879,642 respectively.

[5] Treasury stock shares as of Q1, Q2, Q3 and Q4 2014, Q1, Q2, Q3 2015 was 73,440,407, 78,910,844, 83,948,535, 88,684,969, 92,569,079, 96,125,524 and 100,086,970 respectively.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**AVERAGE AND PERIOD-END BALANCE SHEET TRENDS**

| (Dollars in millions) | Quarters | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| **Average Balance Sheet Mix** | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| Investment securities and short-duration instruments | 79.9% | 81.5% | 81.7% | 81.2% | 80.4% | 81.8% | **81.2%** | (0.6)% | (0.7)% |
| Loans and leases | 6.8 | 6.4 | 6.5 | 7.1 | 7.0 | 6.6 | **7.0** | 7.7 | 6.1 |
| Noninterest-earning assets | 13.3 | 12.1 | 11.8 | 11.7 | 12.6 | 11.6 | **11.8** | — | 1.7 |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | **100.0%** | | |
| Client funds bearing interest | 61.5% | 64.1% | 64.6% | 62.8% | 59.9% | 61.5% | **61.6%** | (4.6) | 0.2 |
| Client funds not bearing interest | 18.9 | 17.9 | 18.0 | 19.2 | 21.2 | 21.3 | **20.4** | 13.3 | (4.2) |
| Other noninterest-bearing liabilities | 5.6 | 4.9 | 5.1 | 5.9 | 6.9 | 5.6 | **5.1** | — | (8.9) |
| Long-term debt and common shareholders' equity | 13.7 | 12.6 | 11.8 | 11.5 | 11.2 | 10.7 | **11.8** | — | 10.3 |
| Preferred shareholders' equity | 0.3 | 0.5 | 0.5 | 0.6 | 0.8 | 0.9 | **1.1** | 120.0 | 22.2 |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | **100.0%** | | |

| (Dollars in millions) | Quarters | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| **Average Asset Backed Securities** | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| Fixed | $ 1,490 | $ 1,480 | $ 1,408 | $ 1,405 | $ 1,293 | $ 1,748 | **$ 2,231** | 58.5% | 27.6% |
| Floating | 53,178 | 51,889 | 49,214 | 43,425 | 40,306 | 36,931 | **29,973** | (39.1) | (18.8) |
| Total | $ 54,668 | $ 53,369 | $ 50,622 | $ 44,830 | $ 41,599 | $ 38,679 | **$ 32,204** | | |

| (Dollars in millions) | Quarters | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| **Investment Securities - Appreciation (Depreciation)** | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| Held to maturity: | | | | | | | | | |
| Amortized cost (book value) | $ 18,342 | $ 18,757 | $ 18,767 | $ 17,723 | $ 16,245 | $ 16,155 | **$ 17,463** | (6.9)% | 8.1% |
| Fair value | 18,326 | 18,864 | 18,865 | 17,842 | 16,417 | 16,198 | **17,536** | (7.0) | 8.3 |
| Appreciation (depreciation) | (16) | 107 | 98 | 119 | 172 | 43 | **73** | (25.5) | 69.8 |
| Available for sale: | | | | | | | | | |
| Amortized cost | 98,770 | 97,739 | 95,834 | 94,108 | 95,524 | 84,689 | **79,415** | (17.1) | (6.2) |
| Fair value (book value) | 99,162 | 98,546 | 96,552 | 94,913 | 96,612 | 85,308 | **80,097** | (17.0) | (6.1) |
| Appreciation (depreciation) | 392 | 807 | 718 | 805 | 1,088 | 619 | **682** | (5.0) | 10.2 |
| Pre-tax depreciation related to securities available for sale transferred to held to maturity | (170) | (153) | (130) | (112) | (95) | (86) | **(70)** | (46.2) | (18.6) |
| Total pre-tax appreciation (depreciation) related to investment securities portfolio | 206 | 761 | 686 | 812 | 1,165 | 576 | **685** | (0.1) | 18.9 |
| Total after-tax appreciation (depreciation) related to investment securities portfolio | 124 | 456 | 411 | 487 | 699 | 346 | **411** | — | 18.8 |

| **(Dollars in millions)** | Quarters | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| **Securities on Loan** | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| Average securities on loan | $ 333 | $ 357 | $ 354 | $ 346 | $ 350 | $ 356 | **$ 331** | (6.5)% | (7.0)% |
| End-of-period securities on loan | 348 | 364 | 341 | 351 | 350 | 333 | **332** | (2.6) | (0.3) |

# STATE STREET CORPORATION
# EARNINGS RELEASE ADDENDUM
# AVERAGE STATEMENT OF CONDITION - RATES EARNED AND PAID - FULLY TAXABLE-EQUIVALENT BASIS

The following table presents consolidated average interest-earning assets, average interest-bearing liabilities and related average rates earned and paid, respectively, for the quarters indicated, on a fully taxable-equivalent basis, which is a non-GAAP measure. Tax-equivalent adjustments were calculated using a federal income tax rate of 35%, adjusted for applicable state income taxes, net of related federal benefit. Refer to page 9 of this earnings release addendum for reconciliations of GAAP basis to fully taxable-equivalent basis net interest revenue for each of the periods shown below.

| | Quarters | | | | | | | | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | | 2Q14 | | 3Q14 | | 4Q14 | | 1Q15 | | 2Q15 | | **3Q15** | | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| (Dollars in millions; fully-taxable equivalent basis) | Average balance | Average rates | Average balance | Average rates | Average balance | Average rates | Average balance | Average rates | Average balance | Average rates | Average balance | Average rates | **Average balance** | **Average rates** | Average balance | Average balance |
| **Assets:** | | | | | | | | | | | | | | | | |
| Interest-bearing deposits with banks | $ 33,410 | 0.42% | $ 53,564 | 0.38% | $ 63,160 | 0.33% | $ 70,780 | 0.32% | $ 71,568 | 0.30% | $ 79,435 | 0.27% | **$ 73,466** | **0.29%** | 16.3% | (7.5)% |
| Securities purchased under resale agreements | 6,631 | 0.53 | 4,307 | 0.94 | 3,249 | 1.05 | 2,178 | 1.99 | 2,449 | 1.88 | 2,662 | 2.24 | **4,838** | **1.51** | 48.9 | 81.7 |
| Trading account assets | 901 | — | 953 | — | 985 | — | 995 | — | 1,117 | — | 1,243 | — | **1,338** | **—** | 35.8 | 7.6 |
| Investment securities | | | | | | | | | | | | | | | | |
| U.S. Treasury and federal agencies | | | | | | | | | | | | | | | | |
| Direct obligations | 5,992 | 2.02 | 8,027 | 1.97 | 11,570 | 1.69 | 15,858 | 1.65 | 17,123 | 1.60 | 18,189 | 1.57 | **20,179** | **1.56** | 74.4 | 10.9 |
| Mortgage- and asset-backed securities | 23,506 | 2.26 | 22,547 | 2.21 | 21,544 | 2.17 | 20,797 | 2.18 | 20,944 | 2.18 | 20,217 | 2.08 | **19,123** | **2.08** | (11.2) | (5.4) |
| State and political subdivisions | 10,452 | 4.37 | 10,562 | 3.30 | 10,636 | 3.80 | 10,821 | 3.76 | 10,963 | 3.73 | 10,827 | 3.77 | **10,300** | **3.87** | (3.2) | (4.9) |
| Other investments | | | | | | | | | | | | | | | | |
| Asset-backed securities | 54,668 | 1.35 | 53,369 | 1.38 | 50,622 | 1.45 | 44,830 | 1.43 | 41,599 | 1.36 | 38,679 | 1.40 | **32,204** | **1.61** | (36.4) | (16.7) |
| Collateralized mortgage-backed securities and obligations | 8,068 | 2.80 | 7,972 | 2.78 | 7,979 | 2.72 | 7,490 | 2.59 | 7,757 | 2.57 | 7,226 | 2.60 | **5,632** | **2.66** | (29.4) | (22.1) |
| Money market mutual funds | 670 | — | 442 | — | 390 | — | 232 | — | 531 | — | 493 | — | **166** | **—** | (57.4) | (66.3) |
| Other debt investments and equity securities | 14,479 | 2.14 | 14,674 | 2.12 | 14,877 | 2.21 | 14,194 | 2.14 | 13,739 | 1.97 | 13,322 | 1.94 | **12,571** | **1.89** | (15.5) | (5.6) |
| Total investment securities | 117,835 | 2.02 | 117,593 | 1.94 | 117,618 | 1.99 | 114,222 | 1.98 | 112,656 | 1.93 | 108,953 | 1.93 | **100,175** | **2.02** | (14.8) | (8.1) |
| Loans and leases | 14,602 | 1.61 | 15,061 | 1.62 | 16,002 | 1.59 | 17,945 | 1.84 | 18,025 | 1.65 | 17,508 | 1.77 | **17,606** | **1.77** | 10.0 | 0.6 |
| Other interest-earning assets | 13,527 | 0.02 | 14,845 | 0.06 | 17,003 | 0.05 | 18,338 | 0.05 | 20,544 | 0.06 | 23,610 | 0.03 | **24,001** | **0.03** | 41.2 | 1.7 |
| Total interest-earning assets | 186,906 | 1.52 | 206,323 | 1.34 | 218,017 | 1.30 | 224,458 | 1.27 | 226,359 | 1.23 | 233,411 | 1.16 | **221,424** | **1.18** | 1.6 | (5.1) |
| Cash and due from banks | 4,618 | | 5,304 | | 4,240 | | 2,416 | | 2,397 | | 2,807 | | **2,526** | | (40.4) | (10.0) |
| Other assets | 24,045 | | 23,037 | | 25,053 | | 27,565 | | 30,326 | | 27,644 | | **27,096** | | 8.2 | (2.0) |
| Total assets | $ 215,569 | | $ 234,664 | | $ 247,310 | | $ 254,439 | | $ 259,082 | | $ 263,862 | | **$ 251,046** | | 1.5% | (4.9)% |
| **Liabilities:** | | | | | | | | | | | | | | | | |
| Interest-bearing deposits: | | | | | | | | | | | | | | | | |
| U.S. | $ 12,072 | 0.03% | $ 20,698 | 0.09% | $ 24,144 | 0.11% | $ 28,063 | 0.12% | $ 30,174 | 0.13% | $ 28,165 | 0.13% | **$ 36,033** | **0.16%** | 49.2% | 27.9 % |
| Non-U.S. transaction accounts | 99,808 | | 106,894 | | 112,856 | | 109,260 | | 102,624 | | 109,560 | | **99,873** | | (11.5) | (8.8) |
| Non-U.S. nontransaction accounts | 1,474 | | 2,396 | | 1,900 | | 1,258 | | 1,207 | | 1,382 | | **1,424** | | (25.1) | 3.0 |
| Total Non-U.S. | 101,282 | 0.06 | 109,290 | 0.05 | 114,756 | 0.09 | 110,518 | 0.08 | 103,831 | 0.06 | 110,942 | 0.02 | **101,297** | **0.05** | (11.7) | (8.7) |
| Securities sold under repurchase agreements | 8,424 | — | 8,747 | — | 9,111 | — | 8,977 | — | 9,354 | — | 10,155 | 0.02 | **9,220** | **—** | 1.2 | (9.2) |
| Federal funds purchased | 20 | — | 19 | — | 18 | — | 22 | — | 24 | — | 22 | — | **17** | **—** | (5.6) | (22.7) |
| Other short-term borrowings | 3,909 | 1.57 | 4,000 | (1.20) | 4,376 | — | 4,415 | 0.13 | 4,448 | 0.13 | 4,400 | 0.16 | **3,791** | **0.18** | (13.4) | (13.8) |
| Long-term debt | 9,668 | 2.60 | 9,340 | 2.73 | 9,020 | 2.64 | 9,216 | 2.56 | 9,736 | 2.54 | 9,154 | 2.67 | **10,530** | **2.35** | 16.7 | 15.0 |
| Other interest-bearing liabilities | 6,758 | 0.43 | 7,559 | 0.99 | 7,386 | 0.42 | 7,690 | 0.50 | 7,465 | 0.41 | 8,609 | 0.74 | **4,463** | **0.88** | (39.6) | (48.2) |
| Total interest-bearing liabilities | 142,133 | 0.29 | 159,653 | 0.22 | 168,811 | 0.24 | 168,901 | 0.24 | 165,032 | 0.24 | 171,447 | 0.22 | **165,351** | **0.24** | (2.0) | (3.6) |
| Non-interest bearing deposits | 40,711 | | 41,906 | | 44,503 | | 48,951 | | 55,066 | | 56,281 | | **51,155** | | 14.9 | (9.1) |
| Other liabilities | 12,034 | | 11,541 | | 12,513 | | 15,069 | | 17,767 | | 14,713 | | **12,814** | | 2.4 | (12.9) |
| Preferred shareholders' equity | 722 | | 1,233 | | 1,233 | | 1,526 | | 1,961 | | 2,295 | | **2,703** | | 119.2 | 17.8 |
| Common shareholders' equity | 19,969 | | 20,331 | | 20,250 | | 19,992 | | 19,256 | | 19,126 | | **19,023** | | (6.1) | (0.5) |
| Total liabilities and shareholders' equity | $ 215,569 | | $ 234,664 | | $ 247,310 | | $ 254,439 | | $ 259,082 | | $ 263,862 | | **$ 251,046** | | 1.5% | (4.9)% |
| **Excess of rate earned over rate paid** | | 1.23% | | 1.12% | | 1.06% | | 1.03% | | 0.99% | | 0.94% | | **0.94%** | | |
| **Net interest margin** | | 1.30% | | 1.17% | | 1.12% | | 1.09% | | 1.06% | | 1.00% | | **1.00%** | | |
| **Net interest revenue, fully taxable-equivalent basis** | | $ 599 | | $ 603 | | $ 613 | | $ 618 | | $ 590 | | $ 579 | | **$ 556** | | |
| **Tax-equivalent adjustment** | | (44) | | (42) | | (43) | | (44) | | (44) | | (44) | | **(43)** | | |
| **Net interest revenue, GAAP basis** | | $ 555 | | $ 561 | | $ 570 | | $ 574 | | $ 546 | | $ 535 | | **$ 513** | | |

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**ASSETS UNDER CUSTODY AND ADMINISTRATION[1]**

| (Dollars in billions) | Quarters | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| **Assets Under Custody and Administration** | | | | | | | | | |
| By Product Classification: | | | | | | | | | |
| Mutual funds | $ 6,908 | $ 7,122 | $ 7,035 | $ 6,992 | $ 7,073 | $ 7,107 | **$ 6,698** | (4.8)% | (5.8)% |
| Collective funds | 6,637 | 6,956 | 6,919 | 6,949 | 7,113 | 7,189 | **6,883** | (0.5) | (4.3) |
| Pension products | 5,472 | 5,613 | 5,780 | 5,746 | 5,745 | 5,830 | **5,497** | (4.9) | (5.7) |
| Insurance and other products | 8,460 | 8,709 | 8,731 | 8,501 | 8,560 | 8,524 | **8,187** | (6.2) | (4.0) |
| **Total Assets Under Custody and Administration** | $ 27,477 | $ 28,400 | $ 28,465 | $ 28,188 | $ 28,491 | $ 28,650 | **$ 27,265** | (4.2) | (4.8) |
| By Financial Instrument: | | | | | | | | | |
| Equities | $ 15,040 | $ 15,607 | $ 15,616 | $ 15,876 | $ 15,660 | $ 16,006 | **$ 14,223** | (8.9)% | (11.1)% |
| Fixed-income | 9,053 | 9,255 | 9,298 | 8,739 | 9,157 | 8,939 | **9,470** | 1.8 | 5.9 |
| Short-term and other investments | 3,384 | 3,538 | 3,551 | 3,573 | 3,674 | 3,705 | **3,572** | 0.6 | (3.6) |
| **Total Assets Under Custody and Administration** | $ 27,477 | $ 28,400 | $ 28,465 | $ 28,188 | $ 28,491 | $ 28,650 | **$ 27,265** | (4.2) | (4.8) |
| By Geographic Location[2]: | | | | | | | | | |
| North America | $ 20,540 | $ 21,199 | $ 21,255 | $ 21,217 | $ 21,554 | $ 21,667 | **$ 20,536** | (3.4)% | (5.2)% |
| Europe/Middle East/Africa | 5,704 | 5,923 | 5,869 | 5,633 | 5,590 | 5,621 | **5,452** | (7.1) | (3.0) |
| Asia/Pacific | 1,233 | 1,278 | 1,341 | 1,338 | 1,347 | 1,362 | **1,277** | (4.8) | (6.2) |
| **Total Assets Under Custody and Administration** | $ 27,477 | $ 28,400 | $ 28,465 | $ 28,188 | $ 28,491 | $ 28,650 | **$ 27,265** | (4.2) | (4.8) |
| **Assets Under Custody[3]** | | | | | | | | | |
| By Product Classification: | | | | | | | | | |
| Mutual funds | $ 6,596 | $ 6,812 | $ 6,669 | $ 6,634 | $ 6,786 | $ 6,744 | **$ 6,369** | (4.5)% | (5.6)% |
| Collective funds | 5,110 | 5,375 | 5,354 | 5,475 | 5,626 | 5,674 | **5,412** | 1.1 | (4.6) |
| Pension products | 4,868 | 4,985 | 5,188 | 5,161 | 5,160 | 5,243 | **4,921** | (5.1) | (6.1) |
| Insurance and other products | 4,422 | 4,515 | 4,496 | 4,386 | 4,406 | 4,403 | **4,245** | (5.6) | (3.6) |
| **Total Assets Under Custody** | $ 20,996 | $ 21,687 | $ 21,707 | $ 21,656 | $ 21,978 | $ 22,064 | **$ 20,947** | (3.5) | (5.1) |
| By Geographic Location[2]: | | | | | | | | | |
| North America | $ 16,220 | $ 16,743 | $ 16,813 | $ 16,903 | $ 17,221 | $ 17,255 | **$ 16,379** | (2.6)% | (5.1)% |
| Europe/Middle East/Africa | 3,806 | 3,956 | 3,858 | 3,729 | 3,732 | 3,779 | **3,615** | (6.3) | (4.3) |
| Asia/Pacific | 970 | 988 | 1,036 | 1,024 | 1,025 | 1,030 | **953** | (8.0) | (7.5) |
| **Total Assets Under Custody** | $ 20,996 | $ 21,687 | $ 21,707 | $ 21,656 | $ 21,978 | $ 22,064 | **$ 20,947** | (3.5) | (5.1) |

1 Amounts as of quarter-end.

2 Geographic mix is based on the location at which the assets are serviced.

3 Assets under custody are a component of assets under custody and administration presented above.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**ASSETS UNDER MANAGEMENT[1]**

| (Dollars in billions) | Quarters | | | | | | | % Change | |
|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | 3Q15 | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 |
| **Assets Under Management** | | | | | | | | | |
| By Asset Class and Investment Approach: | | | | | | | | | |
| Equity: | | | | | | | | | |
| Active | $ 42 | $ 42 | $ 40 | $ 39 | $ 38 | $ 36 | **$ 29** | (27.5)% | (19.4)% |
| Passive | 1,323 | 1,390 | 1,371 | 1,436 | 1,434 | 1,386 | **1,237** | (9.8) | (10.8) |
| Total Equity | 1,365 | 1,432 | 1,411 | 1,475 | 1,472 | 1,422 | **1,266** | (10.3) | (11.0) |
| Fixed-Income: | | | | | | | | | |
| Active | 16 | 16 | 16 | 17 | 17 | 17 | **16** | — | (5.9) |
| Passive | 320 | 336 | 322 | 302 | 306 | 303 | **300** | (6.8) | (1.0) |
| Total Fixed-Income | 336 | 352 | 338 | 319 | 323 | 320 | **316** | (6.5) | (1.3) |
| Cash[2] | 419 | 413 | 410 | 399 | 393 | 376 | **380** | (7.3) | 1.1 |
| Multi-Asset-Class Solutions: | | | | | | | | | |
| Active | 25 | 34 | 34 | 30 | 31 | 29 | **26** | (23.5) | (10.3) |
| Passive | 108 | 116 | 104 | 97 | 84 | 89 | **85** | (18.3) | (4.5) |
| Total Multi-Asset-Class Solutions | 133 | 150 | 138 | 127 | 115 | 118 | **111** | (19.6) | (5.9) |
| Alternative Investments[3]: | | | | | | | | | |
| Active | 16 | 18 | 17 | 17 | 17 | 18 | **17** | — | (5.6) |
| Passive | 112 | 115 | 107 | 111 | 123 | 120 | **113** | 5.6 | (5.8) |
| Total Alternative Investments | 128 | 133 | 124 | 128 | 140 | 138 | **130** | 4.8 | (5.8) |
| **Total Assets Under Management** | $ 2,381 | $ 2,480 | $ 2,421 | $ 2,448 | $ 2,443 | $ 2,374 | **$ 2,203** | (9.0) | (7.2) |
| By Geographic Location[4]: | | | | | | | | | |
| North America | $ 1,480 | $ 1,533 | $ 1,502 | $ 1,568 | $ 1,549 | $ 1,486 | **$ 1,409** | (6.2)% | (5.2)% |
| Europe/Middle East/Africa | 562 | 589 | 565 | 559 | 566 | 563 | **500** | (11.5) | (11.2) |
| Asia/Pacific | 339 | 358 | 354 | 321 | 328 | 325 | **294** | (16.9) | (9.5) |
| **Total Assets Under Management** | $ 2,381 | $ 2,480 | $ 2,421 | $ 2,448 | $ 2,443 | $ 2,374 | **$ 2,203** | (9.0) | (7.2) |

[1] Amounts as of quarter-end.

[2] Includes both floating- and constant-net-asset-value portfolios held in commingled structures or separate accounts.

[3] Includes real estate investment trusts, currency and commodities, including SPDR® Gold Fund for which State Street is not the investment manager, but acts as distribution agent.

[4] Geographic mix is based on client location or fund management location.

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Funds[5]** | | | | | | | | | |
| By Asset Class: | | | | | | | | | |
| Alternative investments | $ 42 | $ 43 | $ 40 | $ 38 | $ 40 | $ 37 | **$ 35** | (12.5)% | (5.4)% |
| Cash | 1 | 1 | 1 | 1 | 1 | 2 | **3** | 200.0 | 50.0 |
| Equity | 308 | 331 | 338 | 388 | 356 | 342 | **323** | (4.4) | (5.6) |
| Fixed-income | 36 | 38 | 37 | 39 | 43 | 41 | **39** | 5.4 | (4.9) |
| **Total Exchange-Traded Funds** | $ 387 | $ 413 | $ 416 | $ 466 | $ 440 | $ 422 | **$ 400** | (3.8) | (5.2) |

[5] Exchange-traded funds are a component of assets under management presented above.

# STATE STREET CORPORATION
# EARNINGS RELEASE ADDENDUM
## RECONCILIATIONS OF OPERATING-BASIS (NON-GAAP) FINANCIAL INFORMATION

In addition to presenting State Street's financial results in conformity with U.S. generally accepted accounting principles, referred to as GAAP, management also presents results on a non-GAAP, or "operating" basis, as it believes that this presentation supports meaningful comparisons from period to period and the analysis of comparable financial trends with respect to State Street's normal ongoing business operations.

Management believes that operating-basis financial information, which reports revenue from non-taxable sources, such as interest revenue from tax-exempt investment securities and processing fees and other revenue associated with tax-advantaged investments, on a fully taxable-equivalent basis and excludes the impact of revenue and expenses outside of State Street's normal course of business, facilitates an investor's understanding and analysis of State Street's underlying financial performance and trends in addition to financial information prepared and reported in conformity with GAAP. Non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, financial measures determined in conformity with GAAP.

The accompanying materials present financial information prepared on a GAAP as well as on an operating basis; accordingly, this earnings release addendum provides reconciliations of operating-basis financial measures. The following tables reconcile operating-basis financial information presented in the accompanying earnings release to financial information prepared and reported in conformity with GAAP.

| | Quarters | | | | | | | % Change | | Year-to-Date | | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| (Dollars in millions, except per share amounts, or where otherwise noted) | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 | 3Q14 | **3Q15** | YTD 3Q15 vs. YTD 3Q14 |
| **Total Revenue:** | | | | | | | | | | | | |
| Total revenue, GAAP basis | $ 2,485 | $ 2,598 | $ 2,582 | $ 2,630 | $ 2,605 | $ 2,614 | **$ 2,619** | 1.4% | 0.2 % | $ 7,665 | **$ 7,838** | 2.3 % |
| Adjustment to processing fees and other revenue (see below) | 57 | 64 | 86 | 81 | 53 | 98 | **12** | | | 207 | **163** | |
| Adjustment to net interest revenue (see below) | 44 | 42 | 43 | 44 | 44 | 44 | **43** | | | 129 | **131** | |
| Adjustment to net interest revenue (see below) | (27) | (28) | (33) | (31) | (25) | (23) | **(27)** | | | (88) | **(75)** | |
| Total revenue, operating basis[1,2,3] | $ 2,559 | $ 2,676 | $ 2,678 | $ 2,724 | $ 2,677 | $ 2,733 | **$ 2,647** | (1.16) | (3.15) | $ 7,913 | **$ 8,057** | 1.82 |
| **Fee Revenue:** | | | | | | | | | | | | |
| Total fee revenue, GAAP basis | $ 1,924 | $ 2,039 | $ 2,012 | $ 2,056 | $ 2,060 | $ 2,082 | **$ 2,108** | 4.8 | 1.2 | $ 5,975 | **$ 6,250** | 4.6 |
| Tax-equivalent adjustment associated with tax-advantaged investments | 57 | 64 | 86 | 81 | 53 | 98 | **95** | | | 207 | **246** | |
| Gain on sale of commercial real estate | — | — | — | — | — | — | **(83)** | | | — | **(83)** | |
| Total fee revenue, operating basis | $ 1,981 | $ 2,103 | $ 2,098 | $ 2,137 | $ 2,113 | $ 2,180 | **$ 2,120** | 1.0 | (2.8) | $ 6,182 | **$ 6,413** | 3.7 |
| **Processing Fees and Other Revenue:** | | | | | | | | | | | | |
| Total processing fees and other revenue, GAAP basis | $ 56 | $ 44 | $ 17 | $ 57 | $ 61 | $ 17 | **$ 120** | 605.9 | 605.9 | $ 117 | **$ 198** | 69.2 |
| Tax-equivalent adjustment associated with tax-advantaged investments | 57 | 64 | 86 | 81 | 53 | 98 | **95** | | | 207 | **246** | |
| Gain on sale of commercial real estate | — | — | — | — | — | — | **(83)** | | | — | **(83)** | |
| Total processing fees and other revenue, operating basis | $ 113 | $ 108 | $ 103 | $ 138 | $ 114 | $ 115 | **$ 132** | 28.2 | 14.8 | $ 324 | **$ 361** | 11.4 |
| **Net Interest Revenue:** | | | | | | | | | | | | |
| Net interest revenue, GAAP basis | $ 555 | $ 561 | $ 570 | $ 574 | $ 546 | $ 535 | **$ 513** | (10.0) | (4.1) | $ 1,686 | **$ 1,594** | (5.5) |
| Tax-equivalent adjustment associated with tax-exempt investment securities | 44 | 42 | 43 | 44 | 44 | 44 | **43** | | | 129 | **131** | |
| Net interest revenue, fully taxable-equivalent basis[4] | 599 | 603 | 613 | 618 | 590 | 579 | 556 | | | 1,815 | **1,725** | |
| Discount accretion associated with former conduit securities | (27) | (28) | (33) | (31) | (25) | (23) | **(27)** | | | (88) | **(75)** | |
| Net interest revenue, operating basis[4] | $ 572 | $ 575 | $ 580 | $ 587 | $ 565 | $ 556 | **$ 529** | (8.8) | (4.9) | $ 1,727 | **$ 1,650** | (4.5) |
| **Net Interest Margin:** | | | | | | | | | | | | |
| Net interest margin, fully taxable-equivalent basis[4] | 1.30% | 1.17% | 1.12% | 1.09% | 1.06% | 1.00% | **1.00%** | (12) bps | — bps | 1.19% | **1.02%** | (17) bps |
| Effect of discount accretion | 0.06 | 0.05 | 0.06 | 0.05 | 0.05 | 0.04 | **0.05** | | | 0.06 | **0.05** | |
| Net interest margin, operating basis | 1.24% | 1.12% | 1.06% | 1.04% | 1.01% | 0.96% | **0.95%** | (11) | (1) | 1.13% | **0.97%** | (16) |

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**RECONCILIATIONS OF OPERATING-BASIS (NON-GAAP) FINANCIAL INFORMATION (Continued)**

| (Dollars in millions, except per share amounts, or where otherwise noted) | Quarters | | | | | | | % Change | | Year-to-Date | | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 | 3Q14 | **3Q15** | YTD 3Q15 vs. YTD 3Q14 |
| **Expenses:** | | | | | | | | | | | | |
| Total expenses, GAAP basis | $ 2,028 | $ 1,850 | $ 1,892 | $ 2,057 | $ 2,097 | $ 2,134 | **$ 1,962** | 3.7% | (8.1)% | $ 5,770 | **$ 6,193** | 7.3 % |
| Severance costs associated with staffing realignment | (72) | (4) | 2 | (10) | 1 | — | **(75)** | | | (74) | **(74)** | |
| Provisions for legal contingencies | (6) | — | (66) | (115) | (150) | (250) | **—** | | | (72) | **(400)** | |
| Acquisition costs | (21) | (15) | (12) | (10) | (5) | (3) | **(7)** | | | (48) | **(15)** | |
| Restructuring charges, net | (12) | (13) | (8) | (42) | (1) | — | **(3)** | | | (33) | **(4)** | |
| Total expenses, operating basis[1,2,3] | $ 1,917 | $ 1,818 | $ 1,808 | $ 1,880 | $ 1,942 | $ 1,881 | **$ 1,877** | 3.82 | (0.21) | $ 5,543 | **$ 5,700** | 2.83 |
| **Compensation and Employee Benefits Expenses:** | | | | | | | | | | | | |
| Total compensation and employee benefits expenses, GAAP basis | $ 1,157 | $ 978 | $ 953 | $ 972 | $ 1,087 | $ 984 | **$ 1,051** | 10.3 | 6.8 | $ 3,088 | **$ 3,122** | 1.1 |
| Severance costs associated with staffing realignment | (72) | (4) | 2 | (10) | 1 | — | **(75)** | | | (74) | **(74)** | |
| Total compensation and employee benefits expenses, operating basis | $ 1,085 | $ 974 | $ 955 | $ 962 | $ 1,088 | $ 984 | **$ 976** | 2.2 | (0.8) | $ 3,014 | **$ 3,048** | 1.1 |
| **Other Expenses:** | | | | | | | | | | | | |
| Total other expenses, GAAP basis | $ 289 | $ 292 | $ 359 | $ 473 | $ 447 | $ 588 | **$ 325** | (9.5) | (44.7) | $ 940 | **$ 1,360** | 44.7 |
| Provisions for legal contingencies | (6) | — | (66) | (115) | (150) | (250) | **—** | | | (72) | **(400)** | |
| Total other expenses, operating basis | $ 283 | $ 292 | $ 293 | $ 358 | $ 297 | $ 338 | **$ 325** | 10.9 | (3.8) | $ 868 | **$ 960** | 10.6 |
| **Income Before Income Tax Expense:** | | | | | | | | | | | | |
| Income before income tax expense, GAAP basis | $ 455 | $ 746 | $ 688 | $ 569 | $ 504 | $ 478 | **$ 652** | (5.2) | 36.4 | $ 1,889 | **$ 1,634** | (13.5) |
| Net pre-tax effect of non-operating adjustments to revenue and expenses | 185 | 110 | 180 | 271 | 227 | 372 | **113** | | | 475 | **712** | |
| Income before income tax expense, operating basis | $ 640 | $ 856 | $ 868 | $ 840 | $ 731 | $ 850 | **$ 765** | (11.9) | (10.0) | $ 2,364 | **$ 2,346** | (0.8) |
| **Pre-tax operating margin:** | | | | | | | | | | | | |
| Pre-tax operating margin, GAAP basis | 18.3% | 28.7% | 26.6% | 21.6% | 19.3% | 18.3% | **24.9%** | | | 24.6% | **20.8%** | |
| Net effect of non-operating adjustments | 6.7 | 3.3 | 5.8 | 9.2 | 8.0 | 12.8 | **4.0** | | | 5.3 | **8.3** | |
| Pre-tax operating margin, operating basis[5] | 25.0% | 32.0% | 32.4% | 30.8% | 27.3% | 31.1% | **28.9%** | | | 29.9% | **29.1%** | |
| **Income Tax Expense:** | | | | | | | | | | | | |
| Income tax expense, GAAP basis | $ 92 | $ 124 | $ 128 | $ 77 | $ 95 | $ 56 | **$ 68** | (46.9) | 21.4 | $ 344 | **$ 219** | (36.3) |
| Aggregate tax-equivalent adjustments | 101 | 106 | 129 | 125 | 97 | 142 | **138** | | | 336 | **377** | |
| Gain on sale of commercial real estate | — | — | — | — | — | — | **(34)** | | | — | **(34)** | |
| Italian deferred tax liability | — | — | — | — | — | — | **59** | | | — | **59** | |
| One-time Italian tax on banks and insurance companies | (11) | — | — | — | — | — | **—** | | | (11) | **—** | |
| Net tax effect of non-operating adjustments | 18 | 3 | 12 | 37 | 16 | 54 | **13** | | | 33 | **83** | |
| Income tax expense, operating basis | $ 200 | $ 233 | $ 269 | $ 239 | $ 208 | $ 252 | **$ 244** | (9.3) | (3.2) | $ 702 | **$ 704** | 0.3 |

**STATE STREET CORPORATION**

**EARNINGS RELEASE ADDENDUM**

**RECONCILIATIONS OF OPERATING-BASIS (NON-GAAP) FINANCIAL INFORMATION (Continued)**

| (Dollars in millions, except per share amounts, or where otherwise noted) | Quarters | | | | | | | % Change | | Year-to-Date | | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1Q14 | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** | 3Q15 vs. 3Q14 | 3Q15 vs. 2Q15 | 3Q14 | **3Q15** | YTD 3Q15 vs. YTD 3Q14 |
| **Effective Tax Rate:** | | | | | | | | | | | | |
| Income before income tax expense, operating basis | $ 640 | $ 856 | $ 868 | $ 840 | $ 731 | $ 850 | **$ 765** | | | $ 2,364 | **$ 2,346** | |
| Income tax expense, operating basis | 200 | 233 | 269 | 239 | 208 | 252 | **244** | | | 702 | **704** | |
| Effective tax rate, operating basis | 31.2% | 27.2% | 31.0% | 28.5% | 28.4% | 29.6% | **32.0%** | | | 29.7% | **30.0%** | |
| **Net Income Available to Common Shareholders:** | | | | | | | | | | | | |
| Net income available to common shareholders, GAAP basis | $ 356 | $ 602 | $ 542 | $ 473 | $ 377 | $ 393 | **$ 543** | 0.2% | 38.2 % | $ 1,500 | **$ 1,313** | (12.5)% |
| Net after-tax effect of non-operating adjustments to processing fees and other revenue, net interest revenue, expenses and income tax expense | 77 | 1 | 39 | 109 | 114 | 176 | **(63)** | | | 117 | **227** | |
| Net income available to common shareholders, operating basis | $ 433 | $ 603 | $ 581 | $ 582 | $ 491 | $ 569 | **$ 480** | (17.4) | (15.6) | $ 1,617 | **$ 1,540** | (4.8) |
| **Diluted Earnings per Common Share:** | | | | | | | | | | | | |
| Diluted earnings per common share, GAAP basis | $ .81 | $ 1.38 | $ 1.26 | $ 1.12 | $ .90 | $ .94 | **$ 1.32** | 4.8 | 40.4 | $ 3.45 | **$ 3.16** | (8.4) |
| Severance costs | .11 | .01 | — | .01 | — | — | **.11** | | | .11 | **.11** | |
| Provisions for legal contingencies | .01 | — | .12 | .22 | .36 | .37 | **—** | | | .12 | **.74** | |
| Acquisition costs | .03 | .02 | .02 | .01 | .01 | — | **.01** | | | .07 | **.02** | |
| Restructuring charges, net | .02 | .02 | .01 | .06 | — | — | **—** | | | .05 | **.01** | |
| Effect on income tax of non-operating adjustments | .02 | — | (.01) | (.01) | (.06) | .08 | **.02** | | | .01 | **.03** | |
| Discount accretion associated with former conduit securities | (.04) | (.04) | (.05) | (.04) | (.04) | (.02) | **(.04)** | | | (.12) | **(.11)** | |
| Gain on sale of commercial real estate | — | — | — | — | — | — | **(.12)** | | | — | **(.12)** | |
| Italian deferred tax liability | — | — | — | — | — | — | **(.14)** | | | — | **(.14)** | |
| One-time Italian tax on banks and insurance companies | .03 | — | — | — | — | — | **—** | | | .03 | **—** | |
| Diluted earnings per common share, operating basis | $ .99 | $ 1.39 | $ 1.35 | $ 1.37 | $ 1.17 | $ 1.37 | **$ 1.16** | (14.1) | (15.3) | $ 3.72 | **$ 3.70** | (0.5) |
| **Return on Average Common Equity:** | | | | | | | | | | | | |
| Return on average common equity, GAAP basis | 7.2% | 11.9% | 10.6% | 9.4% | 7.9% | 8.3% | **11.3%** | 70 bps | 300 bps | 10.0% | **9.2%** | (80) bps |
| Severance costs | 1.0 | — | — | .1 | — | — | **1.0** | | | .3 | **.3** | |
| Provisions for legal contingencies | .1 | — | .9 | 1.8 | 3.2 | 3.3 | **—** | | | .4 | **2.1** | |
| Acquisition costs | .3 | .2 | .2 | .2 | .1 | — | **.1** | | | .2 | **.1** | |
| Restructuring charges, net | .1 | .1 | .1 | .6 | — | — | **—** | | | .1 | **—** | |
| Effect on income tax of non-operating adjustments | .2 | — | — | (.1) | (.5) | .7 | **.1** | | | — | **.1** | |
| Discount accretion associated with former conduit securities | (.3) | (.3) | (.4) | (.4) | (.3) | (.3) | **(.3)** | | | (.4) | **(.3)** | |
| Gain on sale of commercial real estate | — | — | — | — | — | — | **(1.0)** | | | — | **(.3)** | |
| Italian deferred tax liability | — | — | — | — | — | — | **(1.2)** | | | — | **(.4)** | |
| One-time Italian tax on banks and insurance companies | .2 | — | — | — | — | — | **—** | | | .1 | **—** | |
| Return on average common equity, operating basis | 8.8% | 11.9% | 11.4% | 11.6% | 10.4% | 12.0% | **10.0%** | (140) | (200) | 10.7% | **10.8%** | 10 |

1 For the quarters ended September 30, 2015 and September 30, 2014, negative operating leverage in the year-over-year comparison was approximately 497 basis points, based on an decrease in total operating-basis revenue of 1.16% and an increase in total operating-basis expenses of 3.82%.

2 For the quarters ended September 30, 2015 and June 31, 2015, negative operating leverage in the quarter-over-quarter comparison was approximately 293 basis points, based on an decrease in total operating-basis revenue of 3.15% and a decrease in total operating-basis expenses of 0.21%.

3 For the nine months ended September 30, 2015 and September 30, 2014, negative operating leverage in the year-over-year comparison was approximately 102 basis points, based on an increase in total operating-basis revenue of 1.82% and an increase in total operating-basis expenses of 2.83%.

4 Fully taxable-equivalent net interest margin for the first, second, third and fourth quarters of 2014 and first, second and third quarters of 2015 represented fully taxable-equivalent net interest revenue of $599 million, $603 million, $613 million, $618 million, $590 million, $579 million and $556 milliion, respectively (GAAP-basis net interest revenue of $555 million, $561 million, $570 million, $574 million, $546 million, $535 million and $513 million plus tax-equivalent adjustments of $44 million, $42 million, $43 million, $44 million, $44 million, $44 million and $43 million, respectively), on an annualized basis, as a percentage of average total interest-earning assets for the quarters presented.

5 Pre-tax operating margin for the first, second, third and fourth quarters of 2014 and first, second and third quarters of 2015 was calculated by dividing income before income tax expense by total revenue.

# STATE STREET CORPORATION
# EARNINGS RELEASE ADDENDUM
## Regulatory Capital

The accompanying materials present capital ratios in addition to, or adjusted from, those calculated in conformity with applicable regulatory requirements. These include capital ratios based on tangible common equity, as well as capital ratios adjusted to reflect our estimate of the impact of the relevant Basel III requirements, as specified in the July 2013 final rule issued by the Board of Governors of the Federal Reserve System, referred to as the Basel III final rule. These non-regulatory and adjusted capital measures are non-GAAP financial measures. Management currently calculates the non-GAAP capital ratios presented in the news release to aid in its understanding of State Street's capital position under a variety of standards, including currently applicable and transitioning regulatory requirements. Management believes that the use of the non-GAAP capital ratios presented in the accompanying materials similarly aids in an investor's understanding of State Street's capital position and therefore is of interest to investors.

The common equity tier 1 risk-based capital, or CET1, tier 1 risk-based capital, total risk-based capital and tier 1 leverage ratios have each been calculated in conformity with applicable regulatory requirements as of the dates that each was first publicly disclosed. The capital component, or numerator, of these ratios was calculated in conformity with the provisions of the Basel III final rule. As of June 30, 2014, September 30, 2014 and December 31, 2014, the total risk-weighted assets component, or denominator, used in the calculation of the CET1, tier 1 risk-based capital and total risk-based capital ratios were each calculated in conformity with both the advanced approaches and transitional provisions of Basel III, as the case may be. As of March 31, 2015, June 30, 2015 and September 30, 2015, the total risk-weighted assets component, or denominator, used in the calculation of the CET1, tier 1 risk-based capital and total risk-based capital ratios were each calculated in conformity with the advanced approaches and standardized approach provisions of Basel III, as the case may be.

The tangible common equity, or TCE, ratio is an additional capital ratio that management believes provides context useful in understanding and assessing State Street's capital adequacy. The TCE ratio is calculated by dividing consolidated total common shareholders' equity by consolidated total assets, after reducing both amounts by goodwill and other intangible assets net of related deferred taxes. Total assets reflected in the TCE ratio also exclude cash balances on deposit at the Federal Reserve Bank and other central banks in excess of required reserves. The TCE ratio is not required by GAAP or by banking regulations, but is a metric used by management to evaluate the adequacy of State Street's capital levels. Since there is no authoritative requirement to calculate the TCE ratio, our TCE ratio is not necessarily comparable to similar capital measures disclosed or used by other companies in the financial services industry. Tangible common equity and adjusted tangible assets are non-GAAP financial measures and should be considered in addition to, not as a substitute for or superior to, financial measures determined in accordance with GAAP or other applicable requirements. Reconciliations with respect to the calculation of the TCE ratios are provided on page 14 of this earnings release addendum.

The following table presents State Street's regulatory capital ratios and underlying components, calculated in conformity with applicable regulatory requirements as described above.

| | Quarters | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2Q14 | | 3Q14 | | 4Q14 | | 1Q15 | | 2Q15 | | **3Q15** | |
| (Dollars in millions) | Basel III Advanced Approach[2] | Basel III Transitional Approach[1] | Basel III Advanced Approach[2] | Basel III Transitional Approach[1] | Basel III Advanced Approach[2] | Basel III Transitional Approach[1] | Basel III Advanced Approach[2] | Basel III Standardized Approach[3] | Basel III Advanced Approach[2] | Basel III Standardized Approach[3] | **Basel III Advanced Approach[2]** | **Basel III Standardized Approach[3]** |
| **RATIOS:** | | | | | | | | | | | | |
| Common equity tier 1 capital | 12.8% | 16.0% | 12.8% | 15.0% | 12.5% | 14.9% | 12.2% | 10.4% | 12.2% | 11.6% | **12.1%** | **12.0%** |
| Tier 1 capital | 14.1 | 17.7 | 14.2 | 16.7 | 14.6 | 17.4 | 14.2 | 12.1 | 14.9 | 14.2 | **14.9** | **14.7** |
| Total capital | 16.1 | 20.2 | 16.2 | 19.1 | 16.6 | 19.8 | 16.3 | 13.9 | 16.9 | 16.1 | **16.9** | **16.8** |
| Tier 1 leverage | 6.9 | 6.9 | 6.4 | 6.4 | 6.4 | 6.4 | 5.8 | 5.8 | 6.0 | 6.0 | **6.3** | **6.3** |
| **Supporting Calculations:** | | | | | | | | | | | | |
| Common equity tier 1 capital | $ 14,165 | $ 14,165 | $ 13,781 | $ 13,781 | $ 13,473 | $ 13,473 | $ 12,644 | $ 12,644 | $ 12,713 | $ 12,713 | **$ 12,672** | **$ 12,672** |
| Total risk-weighted assets | 111,015 | 88,607 | 108,078 | 91,800 | 107,827 | 90,412 | 103,998 | 121,946 | 104,533 | 109,788 | **104,367** | **105,762** |
| Common equity tier 1 risk-based capital | 12.8% | 16.0% | 12.8% | 15.0% | 12.5% | 14.9% | 12.2% | 10.4% | 12.2% | 11.6% | **12.1%** | **12.0%** |
| Tier 1 capital | $ 15,708 | $ 15,708 | $ 15,318 | $ 15,318 | $ 15,764 | $ 15,764 | $ 14,748 | $ 14,748 | $ 15,555 | $ 15,555 | **$ 15,518** | **$ 15,518** |
| Total risk-weighted assets | 111,015 | 88,607 | 108,078 | 91,800 | 107,827 | 90,412 | 103,998 | 121,946 | 104,533 | 109,788 | **104,367** | **105,762** |
| Tier 1 risk-based capital ratio | 14.1% | 17.7% | 14.2% | 16.7% | 14.6% | 17.4% | 14.2% | 12.1% | 14.9% | 14.2% | **14.9%** | **14.7%** |
| Total capital | $ 17,924 | $ 17,924 | $ 17,534 | $ 17,534 | $ 17,861 | $ 17,861 | $ 16,902 | $ 16,902 | $ 17,708 | $ 17,708 | **$ 17,683** | **$ 17,740** |
| Total risk-weighted assets | 111,015 | 88,607 | 108,078 | 91,800 | 107,827 | 90,412 | 103,998 | 121,946 | 104,533 | 109,788 | **104,367** | **105,762** |
| Total risk-based capital ratio | 16.1% | 20.2% | 16.2% | 19.1% | 16.6% | 19.8% | 16.3% | 13.9% | 16.9% | 16.1% | **16.9%** | **16.8%** |
| Tier 1 capital | $ 15,708 | $ 15,708 | $ 15,318 | $ 15,318 | $ 15,764 | $ 15,764 | $ 14,748 | $ 14,748 | $ 15,555 | $ 15,555 | **$ 15,518** | **$ 15,518** |
| Adjusted quarterly average assets | 227,815 | 227,815 | 240,529 | 240,529 | 247,740 | 247,740 | 252,406 | 252,406 | 257,227 | 257,227 | **244,553** | **244,553** |
| Tier 1 leverage ratio | 6.9% | 6.9% | 6.4% | 6.4% | 6.4% | 6.4% | 5.8% | 5.8% | 6.0% | 6.0% | **6.3%** | **6.3%** |

[1] CET1, tier 1 capital, total capital, and tier 1 leverage ratios as of June 30, 2014, September 30, 2014 and December 31, 2014 were calculated in conformity with the transitional provisions of the Basel III final rule. Specifically, these ratios reflect total and tier 1 capital, as applicable (the numerator), calculated in conformity with the advanced approaches provisions of the Basel III final rule, and total risk-weighted assets or, with respect to the tier 1 leverage ratio, quarterly average assets (in both cases, the denominator), calculated in conformity with the provisions of Basel I.

[2] CET1, tier 1 capital, total capital and tier 1 leverage ratios as of June 30, 2014, September 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and September 30, 2015 were calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[3] CET1, tier 1 capital, total capital and tier 1 leverage ratios as of March 31, 2015, June 30, 2015 and September 30, 2015 were calculated in conformity with the standardized approaches provisions of the Basel III final rule.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**RECONCILIATION OF TANGIBLE COMMON EQUITY RATIO**

The following table presents the calculation of State Street's ratios of tangible common equity to total tangible assets.

| (Dollars in millions) | | 2Q14 | 3Q14 | 4Q14 | 1Q15 | 2Q15 | **3Q15** |
|---|---|---|---|---|---|---|---|
| Consolidated Total Assets | | $ 282,324 | $ 274,805 | $ 274,119 | $ 279,476 | $ 294,571 | **$ 247,274** |
| Less: | | | | | | | |
| Goodwill | | 6,037 | 5,899 | 5,826 | 5,663 | 5,729 | **5,716** |
| Other intangible assets | | 2,247 | 2,121 | 2,025 | 1,892 | 1,871 | **1,820** |
| Cash balances held at central banks in excess of required reserves | | 87,081 | 74,570 | 83,402 | 71,740 | 106,202 | **60,160** |
| Adjusted assets | | 186,959 | 192,215 | 182,866 | 200,181 | 180,769 | **179,578** |
| Plus related deferred tax liabilities | | 898 | 874 | 821 | 814 | 834 | **713** |
| Total tangible assets | **A** | 187,857 | 193,089 | 183,687 | 200,995 | 181,603 | **180,291** |
| **Consolidated Total Common Shareholders' Equity** | | $ 20,467 | $ 19,923 | $ 19,512 | $ 18,858 | $ 18,797 | **$ 18,797** |
| Less: | | | | | | | |
| Goodwill | | 6,037 | 5,899 | 5,826 | 5,663 | 5,729 | **5,716** |
| Other intangible assets | | 2,247 | 2,121 | 2,025 | 1,892 | 1,871 | **1,820** |
| Adjusted equity | | 12,183 | 11,903 | 11,661 | 11,303 | 11,197 | **11,261** |
| Plus related deferred tax liabilities | | 898 | 874 | 821 | 814 | 834 | **713** |
| Total tangible common equity | **B** | $ 13,081 | $ 12,777 | $ 12,482 | $ 12,117 | $ 12,031 | **$ 11,974** |
| **Tangible common equity ratio** | **B/A** | 7.0% | 6.6% | 6.8% | 6.0% | 6.6% | **6.6%** |

**STATE STREET CORPORATION**

**EARNINGS RELEASE ADDENDUM**

**RECONCILIATIONS OF COMMON EQUITY TIER 1 RATIOS**

Provisions of the Basel III final rule, issued in July 2013, become effective under a transition timetable which began on January 1, 2014. We have used the advanced approaches provisions provided in the Basel III final rule to calculate our regulatory capital ratios beginning with the second quarter of 2014. Beginning with the first quarter of 2015, we began to also use the standardized approach provisions provided in the Basel III final rule to calculate our regulatory capital ratios.

Prior to the first quarter of 2015, the lower of our regulatory capital ratios calculated under the Basel III advanced approaches and those ratios calculated under the transitional provisions of Basel III were applied in the assessment of our capital adequacy for regulatory purposes. Beginning in the first quarter of 2015, capital ratios calculated under the Basel III standardized approach replaced the transitional ratios in the assessment of our capital adequacy for regulatory purposes.

The following tables reconcile our fully phased-in estimated pro forma CET1 ratios calculated in conformity with the Basel III final rule, as described, to our CET1 ratios calculated in conformity with applicable regulatory requirements as of the dates indicated.

| As of September 30, 2015 (Dollars in millions) | Basel III Final Rule Advanced Approaches[1] | | Basel III Final Rule Standardized Approach[1] | Basel III Fully Phased-In Advanced Approaches (Estimated)[2] Pro-Forma | Basel III Fully Phased-In Standardized Approach (Estimated)[3] Pro-Forma |
|---|---|---|---|---|---|
| **Tier 1 Capital** | **$ 15,518** | | **$ 15,518** | **$ 14,520** | **$ 14,520** |
| Less: | | | | | |
| Trust preferred capital securities | **237** | | **237** | **—** | **—** |
| Preferred stock | **2,703** | | **2,703** | **2,703** | **2,703** |
| Plus: Other | **94** | | **94** | **—** | **—** |
| Common equity tier 1 capital | **12,672** | **A** | **12,672** | **11,817** | **11,817** |
| **Total Risk-Weighted Assets** | **104,367** | **B** | **105,762** | **103,889** | **105,311** |
| **Common equity tier 1 risk-based capital ratio** | **12.1%** | **A/B** | **12.0%** | **11.4%** | **11.2%** |

[1] CET 1 ratio as of September 30, 2015 was calculated in conformity with the advanced approaches and standardized approach provisions of the Basel III final rule, as the case may be.

[2] Estimated pro forma fully phased-in Basel III CET1 ratio (advanced approaches) as of September 30, 2015 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the advanced approaches (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of October 23, 2015 and as applied to our businesses and operations as of September 30, 2015. Under such application of the fully phased-in advanced approaches, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $478 million as a result of applying the advanced approaches provisions of the Basel III final rule to total risk-weighted assets of $104.37 billion as of September 30, 2015, calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[3] Estimated pro forma fully phased-in Basel III CET1 ratio (standardized approach) as of September 30, 2015 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of October 23, 2015 and as applied to our businesses and operations as of September 30, 2015. Under such application of the fully phased-in standardized approach, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $451 million as a result of applying the standardized approach provisions of the Basel III final rule to total risk-weighted assets of $105.76 billion as of September 30, 2015, calculated in conformity with the standardized approach provisions of the Basel III final rule.

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
## RECONCILIATIONS OF COMMON EQUITY TIER 1 RATIOS

| As of June 30, 2015 (Dollars in millions) | Basel III Final Rule Advanced Approaches[1] | | Basel III Final Rule Standardized Approach[1] | Basel III Fully Phased-In Advanced Approaches (Estimated)[2] Pro-Forma | Basel III Fully Phased-In Standardized Approach (Estimated)[3] Pro-Forma |
|---|---|---|---|---|---|
| Tier 1 Capital | $ 15,555 | | $ 15,555 | $ 14,570 | $ 14,570 |
| Less: | | | | | |
| Trust preferred capital securities | 237 | | 237 | — | — |
| Preferred stock | 2,703 | | 2,703 | 2,703 | 2,703 |
| Plus: Other | 98 | | 98 | — | — |
| Common equity tier 1 capital | 12,713 | C | 12,713 | 11,867 | 11,867 |
| Total Risk-Weighted Assets | 104,533 | D | 109,788 | 104,052 | 109,335 |
| Common equity tier 1 risk-based capital ratio | 12.2% | C/D | 11.6% | 11.4% | 10.9% |

[1] CET 1 ratio as of June 30, 2015 was calculated in conformity with the advanced approaches and standardized approach provisions of the Basel III final rule, as the case may be.

[2] Estimated pro forma fully phased-in Basel III CET1 ratio (advanced approaches) as of June 30, 2015 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the advanced approaches (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of July 24, 2015 and as applied to our businesses and operations as of June 30, 2015. Under such application of the fully phased-in advanced approaches, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $481 million as a result of applying the advanced approaches provisions of the Basel III final rule to total risk-weighted assets of $104.53 billion as of June 30, 2015, calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[3] Estimated pro forma fully phased-in Basel III CET1 ratio (standardized approach) as of June 30, 2015 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of July 24, 2015 and as applied to our businesses and operations as of June 30, 2015. Under such application of the fully phased-in standardized approach, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $453 million as a result of applying the standardized approach provisions of the Basel III final rule to total risk-weighted assets of $109.79 billion as of June 30, 2015, calculated in conformity with the standardized approach provisions of the Basel III final rule.

**STATE STREET CORPORATION**

**EARNINGS RELEASE ADDENDUM**

**RECONCILIATIONS OF COMMON EQUITY TIER 1 RATIOS (Continued)**

| As of March 31, 2015 (Dollars in millions) | Basel III Final Rule Advanced Approaches[1] | | Basel III Final Rule Standardized Approach[1] | Basel III Fully Phased-In Advanced Approaches (Estimated)[2] Pro-Forma | Basel III Fully Phased-In Standardized Approach (Estimated)[3] Pro-Forma |
|---|---|---|---|---|---|
| **Tier 1 Capital** | $ 14,748 | | $ 14,748 | $ 13,921 | $ 13,921 |
| Less: | | | | | |
| Trust preferred capital securities | 237 | | 237 | — | — |
| Preferred stock | 1,961 | | 1,961 | 1,961 | 1,961 |
| Plus: Other | 94 | | 94 | — | — |
| Common equity tier 1 capital | 12,644 | E | 12,644 | 11,960 | 11,960 |
| **Total Risk-Weighted Assets** | 103,998 | F | 121,946 | 103,446 | 121,426 |
| **Common equity tier 1 risk-based capital ratio** | 12.2% | E/F | 10.4% | 11.6% | 9.8% |

[1] CET 1 ratio as of March 31, 2015 was calculated in conformity with the advanced approaches and standardized approach provisions of the Basel III final rule, as the case may be.

[2] Estimated pro forma fully phased-in Basel III CET1 ratio (advanced approaches) as of March 31, 2015 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the advanced approaches (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of April 24, 2015 and as applied to our businesses and operations as of March 31, 2015. Under such application of the fully phased-in advanced approaches, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $552 million as a result of applying the advanced approaches provisions of the Basel III final rule to total risk-weighted assets of $104.00 billion as of March 31, 2015, calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[3] Estimated pro forma fully phased-in Basel III CET1 ratio (standardized approach) as of March 31, 2015 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of April 24, 2015 and as applied to our businesses and operations as of March 31, 2015. Under such application of the fully phased-in standardized approach, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $520 million as a result of applying the standardized approach provisions of the Basel III final rule to total risk-weighted assets of $121.95 billion as of March 31, 2015, calculated in conformity with the standardized approach provisions of the Basel III final rule.

**STATE STREET CORPORATION**

**EARNINGS RELEASE ADDENDUM**

**RECONCILIATIONS OF COMMON EQUITY TIER 1 RATIOS (Continued)**

| As of December 31, 2014 (Dollars in millions) | Basel III Final Rule Advanced Approaches[4] | | Basel III Final Rule Standardized Approach (Estimated)[5] | Basel III Fully Phased-In Advanced Approaches (Estimated)[6] Proforma | Basel III Fully Phased-In Standardized Approach (Estimated)[7] Proforma |
|---|---|---|---|---|---|
| **Tier 1 Capital** | $ 15,764 | | $ 15,764 | $ 14,261 | $ 14,261 |
| Less: | | | | | |
| Trust preferred capital securities | 475 | | 475 | — | — |
| Preferred stock | 1,961 | | 1,961 | 1,961 | 1,961 |
| Plus: Other | 145 | | 145 | — | — |
| Common equity tier 1 capital | 13,473 | G | 13,473 | 12,300 | 12,300 |
| **Total Risk-Weighted Assets** | 107,827 | H | 125,011 | 106,817 | 124,058 |
| **Common equity tier 1 risk-based capital ratio** | 12.5% | G/H | 10.8% | 11.5% | 9.9% |

[4] CET1 ratio as of December 31, 2014 was calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[5] Estimated pro forma CET1 ratio (standardized approach) as of December 31, 2014 reflects capital calculated in conformity with the provisions of the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach in the Basel III final rule based on our interpretations of the Basel III final rule as of January 23, 2015 and as applied to our businesses and operations as of December 31, 2014. Under such application of the standardized approach, total risk-weighted assets used in the calculation of the CET1 ratio increased by $17.18 billion as a result of applying the standardized approach provisions of the Basel III final rule to total risk-weighted assets of $107.83 billion as of December 31, 2014, calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[6] Estimated pro forma fully phased-in Basel III CET1 ratio (advanced approaches) as of December 31, 2014 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the advanced approaches (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of January 23, 2015 and as applied to our businesses and operations as of December 31, 2014. Under such application of the fully phased-in advanced approaches, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $1.01 billion as a result of applying the advanced approaches provisions of the Basel III final rule to total risk-weighted assets of $107.83 billion as of December 31, 2014, calculated in conformity with the advanced approaches provisions of the Basel III final rule (as of December 31, 2014; i.e., not fully phased-in).

[7] Estimated pro forma fully phased-in Basel III CET1 ratio (standardized approach) as of December 31, 2014 (fully phased in as of January 1, 2019, as per Basel III phase-in requirements for capital) reflects capital calculated under the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach (fully phased-in) in the Basel III final rule based on our interpretations of the Basel III final rule as of January 23, 2015 and as applied to our businesses and operations as of December 31, 2014. Under such application of the fully phased-in standardized approach, total risk-weighted assets used in the calculation of the CET1 ratio decreased by $953 million as a result of applying the standardized approach provisions of the Basel III final rule to total risk-weighted assets of $125.01 billion as of December 31, 2014, calculated in conformity with the standardized approach provisions of the Basel III final rule (as of December 31, 2014; i.e., not fully phased-in).

**STATE STREET CORPORATION**

**EARNINGS RELEASE ADDENDUM**

**RECONCILIATIONS OF COMMON EQUITY TIER 1 RATIOS (Continued)**

| As of September 30, 2014 (Dollars in millions) | Basel III Final Rule Advanced Approaches[8] | | Basel III Final Rule Standardized Approach (Estimated)[9] ProForma |
|---|---|---|---|
| **Tier 1 Capital** | $ 15,318 | | $ 15,318 |
| Less: | | | |
| Trust preferred capital securities | 475 | | 475 |
| Preferred stock | 1,233 | | 1,233 |
| Plus: Other | 171 | | 171 |
| Common equity tier 1 capital | 13,781 | I | 13,781 |
| **Total Risk-Weighted Assets** | 108,078 | J | 126,356 |
| **Common equity tier 1 risk-based capital ratio** | 12.8% | I/J | 10.9% |

[8] CET1 ratio as of September 30, 2014 was calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[9] Estimated pro forma CET1 ratio (standardized approach) as of September 30, 2014 reflects capital calculated in conformity with the provisions of the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach in the Basel III final rule based on our interpretations of the Basel III final rule as of October 24, 2014 and as applied to our businesses and operations as of September 30, 2014. Under such application of the standardized approach, total risk-weighted assets used in the calculation of the CET1 ratio increased by $18.30 billion as a result of applying the standardized approach provisions of the Basel III final rule to total risk-weighted assets of $108.08 billion as of September 30, 2014, calculated in conformity with the advanced approaches provisions of the Basel III final rule.

| As of June 30, 2014 (Dollars in millions) | Basel III Final Rule Advanced Approach[10] | | Basel III Final Rule Standardized Approach (Estimated)[11] |
|---|---|---|---|
| **Tier 1 Capital** | $ 15,708 | | $ 15,708 |
| Less: | | | |
| Trust preferred capital securities | 475 | | 475 |
| Preferred stock | 1,233 | | 1,233 |
| Plus: Other | 165 | | 165 |
| Tier 1 common capital | 14,165 | K | 14,165 |
| **Total Risk-Weighted Assets** | 111,015 | L | 125,575 |
| **Tier 1 common risk-based capital ratio** | 12.8% | K/L | 11.3% |

[10] Tier 1 common ratio as of June 30, 2014 was calculated in conformity with the advanced approaches provisions of the Basel III final rule.

[11] Estimated tier 1 common ratio as of June 30, 2014 reflects capital calculated in conformity with the provisions of the Basel III final rule and total risk-weighted assets calculated in conformity with the standardized approach in the Basel III final rule. Under the standardized approach, total risk-weighted assets used in the calculation of the tier 1 common ratio increased by $14.56 billion as a result of applying the standardized provisions of the Basel III final rule to total risk-weighted assets of $111.02 billion as of June 30, 2014, calculated in conformity with the advanced approaches provisions of the Basel III final rule.

**STATE STREET CORPORATION**

**EARNINGS RELEASE ADDENDUM**

**RECONCILIATIONS OF SUPPLEMENTARY LEVERAGE RATIOS**

In 2014, U.S. banking regulators issued final rules implementing a supplementary leverage ratio, or SLR, for certain bank holding companies, like State Street, and their insured depository institution subsidiaries, like State Street Bank. We refer to these final rules as the SLR final rule. Under the SLR final rule, upon implementation as of January 1, 2018, (i) State Street Bank must maintain an SLR of at least 6% to be well capitalized under the U.S. banking regulators' Prompt Corrective Action framework and (ii) if State Street maintains an SLR of at least 5%, it is not subject to limitations on distribution and discretionary bonus payments under the SLR final rule. Beginning with reporting for March 31, 2015, State Street is required to include SLR disclosures with its other Basel disclosures.

Estimated pro forma fully phased-in SLR ratios as of September 30, 2015, June 30, 2015 and March 31, 2015 are preliminary estimates by State Street (in each case, fully phased-in as of January 1, 2018, as per the phase-in requirements of the SLR final rule), calculated based on our interpretations of the SLR final rule as of October 23, 2015 and as applied to our businesses and operations as of September 30, 2015, June 30, 2015 and March 31, 2015. Estimated pro forma fully phased-in SLR ratios as of December 31, 2014 are preliminary estimates by State Street, calculated based on our interpretations of the SLR final rule as of January 23, 2015 and as applied to our businesses and operations as of December 31, 2014.

The following tables reconcile our estimated pro forma fully-phased in SLR ratios as of September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014 calculated in conformity with the SLR final rule, as described, to our SLR ratios calculated in conformity with applicable regulatory requirements as of the dates indicated.

| As of September 30, 2015 (Dollars in millions) | State Street | | | State Street Bank | |
|---|---|---|---|---|---|
| | Transitional SLR | | Fully Phased-In SLR | Transitional SLR | Fully Phased-In SLR |
| **Tier 1 Capital** | **$ 15,518** | **A** | **$ 14,520** | **$ 15,020** | **$ 14,319** |
| On-and off-balance sheet leverage exposure | **276,673** | | **276,673** | **271,347** | **271,347** |
| Less: regulatory deductions | **(5,911)** | | **(6,399)** | **(5,550)** | **(5,993)** |
| Total assets for SLR | **270,762** | **B** | **270,274** | **265,797** | **265,354** |
| **Supplementary Leverage Ratio** | **5.7%** | **A/B** | **5.4%** | **5.7%** | **5.4%** |

| As of June 30, 2015 (Dollars in millions) | State Street | | | State Street Bank | |
|---|---|---|---|---|---|
| | Transitional SLR | | Fully Phased-In SLR | Transitional SLR | Fully Phased-In SLR |
| **Tier 1 Capital** | $ 15,555 | C | $ 14,570 | $ 14,506 | $ 13,821 |
| On-and off-balance sheet leverage exposure | 291,875 | | 291,875 | 286,851 | 286,851 |
| Less: regulatory deductions | (6,138) | | (6,930) | (5,776) | (6,515) |
| Total assets for SLR | 285,737 | D | 284,945 | 281,075 | 280,336 |
| **Supplementary Leverage Ratio** | 5.4% | C/D | 5.1% | 5.2% | 4.9% |

| As of March 31, 2015 (Dollars in millions) | State Street | | | State Street Bank | |
|---|---|---|---|---|---|
| | Transitional SLR | | Fully Phased-In SLR | Transitional SLR | Fully Phased-In SLR |
| **Tier 1 Capital** | $ 14,784 | E | $ 13,921 | $ 13,920 | $ 13,394 |
| On-and off-balance sheet leverage exposure | 288,932 | | 288,932 | 284,060 | 284,060 |
| Less: regulatory deductions | (6,088) | | (6,898) | (5,734) | (6,489) |
| Total assets for SLR | 282,844 | F | 282,034 | 278,326 | 277,571 |
| **Supplementary Leverage Ratio** | 5.2% | E/F | 4.9% | 5.0% | 4.8% |

**STATE STREET CORPORATION**
**EARNINGS RELEASE ADDENDUM**
**RECONCILIATIONS OF SUPPLEMENTARY LEVERAGE RATIOS (Continued)**

| As of December 31, 2014 (Dollars in millions) | State Street | | | State Street Bank | |
|---|---|---|---|---|---|
| | Transitional SLR | | Fully Phased-In SLR | Transitional SLR | Fully Phased-In SLR |
| **Tier 1 Capital** | $ 15,764 | G | $ 14,261 | $ 14,043 | $ 13,102 |
| On-and off-balance sheet leverage exposure | 284,740 | | 284,740 | 280,036 | 280,036 |
| Less: regulatory deductions | (6,050) | | (7,211) | (5,705) | (6,790) |
| Total assets for SLR | 278,690 | H | 277,529 | 274,331 | 273,246 |
| **Supplementary Leverage Ratio** | 5.7% | G/H | 5.1% | 5.1% | 4.8% |

| As of September 30, 2014 (Dollars in millions) | State Street | | State Street Bank |
|---|---|---|---|
| | Transitional SLR | | |
| **Tier 1 Capital** | $ 15,318 | I | $ 14,316 |
| On-and off-balance sheet leverage exposure | 276,529 | | 271,547 |
| Less: regulatory deductions | (6,156) | | (5,804) |
| Total assets for SLR | 270,373 | J | 265,743 |
| **Supplementary Leverage Ratio** | 5.7% | I/J | 5.4% |

| As of June 30, 2014 (Dollars in millions) | State Street | | State Street Bank |
|---|---|---|---|
| | Transitional SLR | | |
| **Tier 1 Capital** | $ 15,707 | I | $ 14,767 |
| On-and off-balance sheet leverage exposure | 264,432 | | 259,912 |
| Less: regulatory deductions | (6,308) | | (5,942) |
| Total assets for SLR | 258,124 | J | 253,970 |
| **Supplementary Leverage Ratio** | 6.1% | I/J | 5.8% |