

STATE STREET CORP
Form FWP
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April 4, 2016

Final Term Sheet

State Street Corporation

Depository Shares, Each Representing a 1/4,000th Ownership Interest

in a Share of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series G

Issuer:	State Street Corporation (Ticker: STT)
Security:	Depository shares, each representing a 1/4,000th ownership interest in a share of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series G (the Series G Preferred Stock)
Size:	\$500,000,000 (20,000,000 depository shares)
Over-allotment Option:	None
Maturity:	Perpetual
Expected Ratings*:	Baa1 (stable) / BBB (stable) / BBB (stable) / A low (stable) (Moody s / S&P / Fitch / DBRS)
Liquidation Preference:	\$100,000 per share (equivalent to \$25 per depository share)
Dividend Rate (Non-Cumulative):	From the date of issuance to, but excluding, March 15, 2026, at an annual rate of 5.350% and from, and including, March 15, 2026, at an annual rate equal to three-month LIBOR plus 3.709%.
Dividend Payment Date:	15th day of March, June, September and December of each year, commencing on June 15, 2016, in each case if declared by the Issuer s board of directors or any duly authorized committee of the Issuer s board of directors.
Optional Redemption:	On March 15, 2026, or any dividend payment date thereafter, the Series G Preferred Stock may be redeemed at the Issuer s option, in whole or in part, at a redemption price equal to \$100,000 per share (equivalent to \$25 per depository share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. The Series G Preferred Stock also may be redeemed at the Issuer s option in

whole, but not in part, prior to March 15, 2026, upon the occurrence of a regulatory capital treatment event, as described in the prospectus supplement, at a redemption price equal to \$100,000 per share (equivalent to \$25 per depositary share), plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Neither the holders of Series G Preferred Stock nor holders of depositary shares will have the right to require the redemption or repurchase of the Series G Preferred Stock.

Trade Date: April 4, 2016

Settlement Date: April 11, 2016 (T+5)

Public Offering Price: \$25.00 per depositary share

Underwriting Discount: \$5,537,500.00

(Reflects a discount of \$0.25 per share on 19,000,000 shares sold to institutional investors, or \$4,750,000.00, and a discount of \$0.7875 per share on 1,000,000 shares sold to retail investors, or \$787,500.00.)

Net Proceeds (before expenses) to Issuer: \$494,462,500.00

Joint Book-Running Managers: Morgan Stanley & Co. LLC

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

UBS Securities LLC

Wells Fargo Securities, LLC

Co-Managers: Barclays Capital Inc.

Credit Suisse Securities (USA) LLC

Deutsche Bank Securities Inc.

Junior Co-Managers: Lebenthal & Co., LLC

Mischler Financial Group, Inc.

Samuel A. Ramirez & Company, Inc.

Listing: We intend to apply to list the depositary shares on the New York Stock Exchange under the symbol STT PrG

CUSIP/ISIN: 857477 855 / US8574778556

*** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

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