

For Immediate Release
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NEBRASKA RETAINS STATE STREET AS CUSTODIAN

Lincoln, Neb. – Today, Nebraska State Treasurer Shane Osborn and State Investment Officer Dave Bomberger announced that the State of Nebraska will retain State Street Corporation of Boston, Massachusetts as its global custodian bank.

“Since 1995, Nebraska and State Street have enjoyed an incredible partnership and I’m eager to continue our successful collaboration as they assist our state in meeting its investment and financial objectives,” Osborn said.

Under the new agreement, which was signed by Treasurer Osborn and approved by the Nebraska Investment Council on Tuesday, April 8, 2008, Nebraska has entered into a contract that will yield significant benefits to the state.

“As a result of our rigorous selection process and steadfast negotiations, the State of Nebraska will save significant expenses and enhance productivity through industry-leading investment tools and services,” Osborn said. “I anticipate the increase in state net investment returns will be in the millions of dollars.”

As global custodian, State Street will be charged with the safekeeping of Nebraska’s investment assets, ensuring timely/accurate settlement of security transactions, facilitate income receipts, corporate action and class action processing, provide cash management services and regularly report all related investment activities to the State Treasurer and Nebraska Investment Council.

“State Street is delighted to be reselected by the State of Nebraska and have the opportunity to continue our successful partnership” said R. Scott Paton, senior vice president of State Street’s public fund servicing team.

In addition to renewing the global custodian mandate, Nebraska also has reappointed State Street as its securities lending agent. State Street’s proven ability to produce consistent lending earnings through a variety of market cycles, coupled with its long-standing reputation for prudent oversight, were key factors in the re-selection decision.

State Street Corporation is a leading provider of financial services to institutional investors, with \$15.3 trillion in assets under custody.

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