

STATE STREET CORP
Form 11-K
June 22, 2001

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
[NO FEE REQUIRED]

For the fiscal year ended December 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934 [NO FEE REQUIRED]

For the transition period from _____ to _____
Commission file number _____

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

STATE STREET CORPORATION AND CERTAIN RELATED
COMPANIES SALARY SAVINGS PROGRAM

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

STATE STREET CORPORATION
225 Franklin Street
Boston, Massachusetts 02110

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Salary Savings Program Committee of State Street Corporation has duly caused this annual report to be signed by the undersigned hereunto duly authorized.

STATE STREET CORPORATION
AND CERTAIN RELATED COMPANIES
SALARY SAVINGS PROGRAM

Dated: June 22, 2001

By: /s/Frederick P. Baughman
Senior Vice President,
Corporate Controller and
Chief Accounting Officer

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

**State Street Corporation and Certain Related Companies Salary Savings Program
Years ended December 31, 2000 and 1999**

**State Street Corporation and Certain Related
Companies Salary Savings Program**

Audited Financial Statements and Supplemental Schedule

Year ended December 31, 2000 and 1999

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[Ernst & Young LLP
Boston, Massachusetts Letterhead]

Report of Independent Auditors

Salary Savings Program Committee
State Street Corporation

We have audited the accompanying statements of net assets available for benefits of the State Street Corporation and Certain Related Companies Salary Savings Program as of December 31, 2000 and 1999, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2000 and 1999, and the changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2000 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

June 8, 2001

ERNST & YOUNG LLP

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State Street Corporation and Certain Related
Companies Salary Savings Program

Statements of Net Assets Available for Benefits

| | December 31 | |
|--|---------------|---------------|
| | 2000 | 1999 |
| Assets | | |
| Investments, at fair or contract value: | | |
| Active U.S. Large Cap Core Fund | \$109,758,188 | \$148,707,792 |
| Company Stock Fund | 453,805,582 | 314,212,661 |
| Short-Term Investment Fund | 99,313,319 | 56,306,651 |
| Principal Preservation Fund | 38,891,017 | 36,168,899 |
| Daily EAFE Fund | 34,434,513 | 36,094,988 |
| Bond Market Fund | 14,191,508 | 8,695,496 |
| U.S. Growth & Income Fund | 84,342,146 | 73,200,438 |
| Conservative Lifestyle Fund | 5,366,253 | 5,494,966 |
| Moderate Lifestyle Fund | 9,900,380 | 6,656,758 |
| Aggressive Lifestyle Fund | 12,928,143 | 11,724,270 |
| Russell 2000 Index Securities Lending Fund | 7,365,411 | - |
| S & P MidCap Index Fund | 19,211,785 | - |
| S & P 500 Flagship Fund | 15,930,204 | - |
| Self Managed Brokerage Accounts | 22,737,551 | 20,263,600 |
| Participant loans | 21,202,443 | 18,243,370 |
| Total investments | 949,378,443 | 735,769,889 |
| Accrued income | 4,588,280 | 1,219,828 |
| Total assets | 953,966,723 | 736,989,717 |

| | | |
|-----------------------------------|---------------|---------------|
| Liabilities | | |
| Other liabilities | 381,794 | 320,869 |
| Net assets available for benefits | \$953,584,929 | \$736,668,848 |
| | ===== | ===== |

See accompanying notes.

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State Street Corporation and Certain Related
Companies Salary Savings Program

Statements of Changes in Net Assets Available for Benefits

| | Year ended December 31 | |
|--|------------------------|---------------|
| | 2000 | 1999 |
| Additions: | | |
| Contributions from participants | \$ | \$ 52,723,062 |
| | 57,574,554 | |
| Contributions from employer | 15,103,436 | 12,971,554 |
| Net appreciation in fair value of investments | 174,424,694 | 62,705,265 |
| Interest and dividend income | 11,829,937 | 9,500,469 |
| Plan mergers (see Note 1) | 16,422,161 | - |
| Total additions | 275,354,782 | 137,900,350 |
| Deductions: | | |
| Benefit paid directly to participants | 57,696,580 | 31,406,480 |
| Investment management fees | 742,121 | 502,975 |
| Total deductions | 58,438,701 | 31,909,455 |
| Net increase | 216,916,081 | 105,990,895 |
| Net assets available for benefits at beginning of year | 736,668,848 | 630,677,953 |
| Net assets available for benefits at end of year | \$953,584,929 | \$736,668,848 |
| | ===== | ===== |

See accompanying notes.

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State Street Corporation and Certain Related Companies Salary Savings Program

Notes to Financial Statements

December 31, 2000

1. Description of the Plan

The description of the State Street Corporation (the Corporation) and Certain Related Companies Salary Savings Program (hereinafter referred to as the Plan) is provided for general information purposes only. Employees should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan. All employees are immediately eligible to participate in the Plan.

During the year ended December 31, 2000, the Investors Fiduciary Trust Company (IFTC) Profit Sharing and Investment Saving Plan and Trust, and certain participant balances of the Pacific Investment Management Company (PIMCO) Employees Savings Plan merged into the Plan. Assets totaling \$11,198,607 and \$5,223,554, respectively, were transferred into the Plan.

Contributions

Active participants may elect to make tax-deferred contributions to the Plan equal to 1% to 15% of their compensation, subject to certain limitations. Contributions to the Plan are made by the Corporation, in amounts equal to 50% of the first 6% of the employee's tax-deferred contribution. All employees who have completed one year of employment and have worked at least 1,000 hours during that period are eligible for the corporate matching contributions. Participants in the Plan are fully vested when they become members.

All contributions to the Plan are paid to State Street Bank and Trust Company, which holds them in trust exclusively for participants and their beneficiaries, invests them and makes benefit payments as they become due.

Payment of Benefits

Upon retirement or other termination of employment, employees may elect to defer the payment of their benefits and remain in the plan, at which time the participants become nonactive.

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State Street Corporation and Certain Related Companies Salary Savings Program

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Loans

Under the provisions of the Plan, as amended, active participants may be granted loans from the assets of the Plan. These loans are secured by the participant's account balance and carry a market rate of interest. All principal repayments and interest payments are made through payroll deduction and are credited to the participant's account.

Plan Termination

Although it has not expressed any intent to do so, the Corporation has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Participants are always 100 percent vested in their accounts.

2. Significant Accounting Policies

Basis of Accounting

The accounting records of the Plan are maintained on the accrual basis.

Investment Valuation and Income Recognition

The fair value of the participation units owned by the Plan in all funds, except the Short-Term Investment Fund, Self Managed Brokerage Account and the Principal Preservation Fund are based on each fund's net asset value per unit on the last business day of the Plan year, where net asset values are based on the fair value of the underlying assets in each fund. Securities included in the Short-Term Investment Fund are short-term instruments and are valued at cost, which approximates fair value. The fair value of units of participation in the Self Managed Brokerage Account are based on the fair value of the underlying securities, determined as follows: investments listed on securities exchanges are valued at closing sales prices on the last business day of the year and, in the case of unlisted securities, the valuation is the last published sales price, or the mean between the bid and asked price, whichever is more recent. Investments in the Principal Preservation Fund are units representing investments in guaranteed investment contracts of insurance companies, which are rated AAA or AA by the major rating agencies. Investment contracts are valued at cost plus accrued interest (contract value). Investment contracts will normally be held to maturity and meet the fully benefit responsive requirements of AICPA Statement of Position 94-4, "Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined-Contribution Pension Plans."

State Street Corporation and Certain Related
Companies Salary Savings Program

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

The realized gain or loss on sale of investments is the difference between the proceeds received and the average cost of investments sold.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that effect the amounts reported in the financial statements and accompanying notes. Actual results differ from those estimates.

3. Investment Funds

Each participant may allocate the funds held in his or her account among the Investment Funds available, the assets of which mainly consist of investments in pooled funds managed by State Street Bank and Trust Company.

During 2000 and 1999, the Plan's investments (including investments, bought, sold and held during the year) appreciated (depreciated) in value as follows:

| | Year ended December 31 | |
|--------------------------|------------------------|--------------|
| | 2000 | 1999 |
| Company stock | \$208,377,295 | \$14,668,199 |
| Mutual funds | (27,359,542) | 42,011,703 |
| Common/collective trusts | (6,593,059) | 6,025,363 |
| | \$174,424,694 | \$62,705,265 |
| | ===== | ===== |

State Street Corporation and Certain Related
Companies Salary Savings Program

Notes to Financial Statements (continued)

3. Investment Funds (continued)

The following is additional information related to the Plan's investments in Guaranteed Investment Contracts at December 31, 2000. The fair value of these contracts has been estimated using discounted cash flow calculations based on interest rates currently being offered for similar contracts with maturities consistent with those remaining for the contract being valued.

| Guaranteed Investment Contract | Contract Value | Fair Value | Effective Yield |
|--|----------------|---------------|--------------------|
| Transamerica Life Insurance Co. 1997 Stable Fixed Income Fund, 6.21%; matures 9/28/01 | \$ 398,307 | \$ 402,925 | 6.14% |
| Allstate Life Insurance Co. 1997 Stable Fixed Income Fund, 6.28%; matures 6/29/01 | 399,693 | 405,888 | 6.18% |
| Travelers Life Insurance Co. 1997 Stable Fixed Income Fund, 6.30%; matures 7/2/01, 6/30/03 | 598,471 | 602,787 | 6.25% |
| Protective Life Insurance Co. 1998 Stable Fixed Income Fund, 6.16%; matures 3/30/01, 3/29/02 | 784,912 | 789,358 | 6.13% |
| New York Life Insurance Co. 1998 Stable Fixed Income Fund, 6.02%; matures 5/15/03 | 707,479 | 702,244 | 6.06% |
| Monumental Life Insurance Co. 2000 Stable Fixed Income Fund, 7.95%; matures 3/28/02, 12/31/03, 3/31/04 | 1,564,211 | 1,621,413 | 7.67% |
| Travelers Life Insurance Co. 1998 Stable Fixed Income Fund, 6.13%; matures 9/30/02 | 578,896 | 578,133 | 6.14% |
| John Hancock Mutual Life Insurance Co. 1997 Stable Fixed Income Fund, 6.51%; matures 12/31/01, 7/1/02 | 810,454 | 813,833 | 6.48% |
| Metropolitan Life Insurance Co. 1998 Stable Fixed Income Fund, 6.07%; matures 4/2/01, 4/1/02 | 1,156,205 | 1,162,017 | 6.04% |
| The Principal Financial Group 1998 Stable Fixed Income Fund, 6.01%; matures 8/1/03 | 494,496 | 490,205 | 6.06% |
| Protective Life Insurance Co. 1998 Stable Fixed Income Fund, 6.04%; matures 3/29/01, 12/31/02 | 766,809 | 769,555 | 6.02% |
| The Principal Financial Group 1997 Stable Fixed Income Fund, 6.66%; matures 12/31/01 | 197,664 | 198,668 | 6.63% |

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**State Street Corporation and Certain Related
Companies Salary Savings Program**

Notes to Financial Statements (continued)

3. Investment Funds (continued)

| Guaranteed Investment Contract | Contract Value | Fair Value | Effective Yield |
|---|-------------------|---------------|--------------------|
| Monumental Life Insurance Co. 1996 Stable Fixed Income Fund, 6.95%; matures 7/2/01 | \$ 85,094 | \$ 86,685 | 6.82% |
| General Electric Life Insurance Co. 1999 Stable Fixed Income Fund, 6.11%; matures 6/29/01, 9/30/02, 3/31/03 | 1,662,490 | 1,667,550 | 6.09% |
| Jackson National Life Insurance Co. 2000 Stable Fixed Income Fund, 7.06%; matures 6/30/03, 3/31/04, 6/30/04 | 2,530,084 | 2,575,702 | 6.93% |
| Allstate Life Insurance Co. 1998 Stable Fixed Income Fund, 5.93%; matures 12/31/01, 6/28/02 | 760,698 | 758,675 | 5.95% |
| Metropolitan Life Insurance Co. 1998 Stable Fixed Income Fund, 5.71%; matures 9/28/01, 3/31/03 | 753,866 | 754,938 | 5.71% |
| Allstate Life Insurance Co. 1998 Stable Fixed Income Fund, 5.08%; matures 6/29/01, 3/31/03 | 741,033 | 735,186 | 5.12% |
| The Principal Financial Group 1998 Stable Fixed Income Fund, 5.68%; matures 3/30/01, 3/29/02, 9/30/03 | 839,524 | 838,353 | 5.69% |
| Monumental Life Insurance Co. 1998 Stable Fixed Income Fund, 6.17%; matures 3/31/01, 12/31/02 | 1,168,244 | 1,174,037 | 6.14% |
| John Hancock Mutual Life Insurance Co. 2000 Stable Fixed Income Fund, 7.68%; matures 12/31/03, 6/30/04, 9/30/04 | 2,587,134 | 2,688,318 | 7.39% |
| The Principal Financial Group 1996 Stable Fixed Income Fund, 6.88%; matures 9/30/01 | 85,817 | 87,223 | 6.77% |
| The Principal Financial Group 1996 Stable Fixed Income Fund, 7.09%; matures 7/2/01 | 177,433 | 180,869 | 6.96% |
| Monumental Life Insurance Co. 1998 Stable Fixed Income Fund, 5.63%; matures 9/30/02, 9/30/03 | 742,401 | 731,473 | 5.71% |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Notes to Financial Statements (continued)

3. Investment Funds (continued)

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| Guaranteed Investment Contract | Contract Value | Fair Value | Effective Yield |
|--|-------------------|---------------|--------------------|
| New York Life Insurance Co. 1996 Stable Fixed Income Fund, 6.61%; matures 4/2/01 | \$ 83,153 | \$ 84,174 | 6.53% |
| General Electric Capital Assurance 2000 Stable Fixed Income Fund, 6.71%; matures 9/30/03, 3/31/05 | 2,000,000 | 2,015,505 | 6.66% |
| New York Life Insurance Co. 1997 Stable Fixed Income Fund, 6.51%; matures 3/30/01, 10/1/01 | 124,663 | 126,270 | 6.43% |
| Continental Assurance Co. 1997 Stable Fixed Income Fund, 6.85%; matures 12/31/01 | 195,651 | 196,997 | 6.80% |
| The Principal Financial Group 2000 Stable Fixed Income Fund, 7.47%; matures 6/30/03, 12/30/03, 3/31/04 | 1,536,861 | 1,580,978 | 7.26% |
| Life of Virginia 1997 Stable Fixed Income Fund, 6.64%; matures 6/29/01 | 102,886 | 104,658 | 6.53% |
| The Principal Financial Group 1997 Stable Fixed Income Fund, 7.07%; matures 3/30/01, 12/31/01 | 141,893 | 143,477 | 6.99% |
| John Hancock Mutual Life Insurance Co. 1997 Stable Fixed Income Fund, 6.80%; matures 3/30/01 | 54,129 | 54,818 | 6.71% |
| John Hancock Mutual Life Insurance Co. 1997 Stable Fixed Income Fund, 6.71%; matures 10/1/01 | 75,863 | 77,013 | 6.61% |
| Metropolitan Life Insurance Co. 1997 Stable Fixed Income Fund, 6.77%; matures 10/1/01, 12/31/01 | 114,154 | 115,394 | 6.70% |
| New York Life Insurance Co. 1997 Stable Fixed Income Fund, 6.55%; matures 12/31/01, 4/1/02 | 73,896 | 74,219 | 6.52% |
| Transamerica Life Insurance Co. 1998 Stable Fixed Income Fund, 6.04%; matures 8/15/18 | 686,100 | 621,895 | 6.66% |
| Travelers Life Insurance Co. 1999 Stable Fixed Income Fund, 5.59%; matures 12/31/02, 9/30/03 | 1,104,499 | 1,086,208 | 5.68% |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Notes to Financial Statements (continued)

3. Investment Funds (continued)

| Guaranteed Investment Contract | Contract Value | Fair Value | Effective Yield |
|--|----------------|---------------|--------------------|
| Cassietes Depots 1999 Stable Fixed Income Fund, 6.64%; matures 6/30/03 | \$ 1,002,638 | \$ 1,009,487 | 6.59% |

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| | | | |
|---|--------------|--------------|-------|
| General Electric Life Insurance Co. 1998 Stable Fixed Income Fund, 6.15%; matures 10/1/01, 12/31/01, 7/1/02 | 1,173,031 | 1,177,342 | 6.13% |
| Bank of America 2000 Stable Fixed Income Fund, 5.86%; matures 10/17/11 | 1,497,684 | 1,384,124 | 6.34% |
| Bank of America 2000 Stable Fixed Income Fund, 6.24%; matures 2/15/09 | 1,290,025 | 1,246,997 | 6.46% |
| New York Life Insurance Co. 1999 Stable Fixed Income Fund, 5.93%; matures 9/28/01, 12/31/02, 3/31/03 | 1,039,804 | 1,038,437 | 5.94% |
| New York Life Insurance Co. 1999 Stable Fixed Income Fund, 5.84%; matures 12/31/01, 9/30/02, 3/31/03 | 1,096,257 | 1,089,558 | 5.88% |
| Morgan Guarantee Trust 1999 Stable Fixed Income Fund, 6.48%; matures 5/15/04 | 1,096,158 | 1,096,219 | 6.48% |
| General Electric Life Insurance Co. 1999 Stable Fixed Income Fund, 5.97%; matures 9/30/01, 12/31/02 | 1,643,214 | 1,647,160 | 5.96% |
| Bank of America 2000 Stable Fixed Income Fund, 7.48% | 1,073,221 | 1,073,221 | 7.48% |
| Monumental Life Insurance Co. 1999 Stable Fixed Income Fund, 6.87%; | 1,093,822 | 1,093,822 | 6.87% |
| Total investment value | \$38,891,017 | \$38,954,008 | |
| | ===== | ===== | |

4. Transactions and Agreements with Parties-in-Interest

All costs and expenses incurred in connection with the operation of the Plan are borne by State Street Corporation, except investment management fees, which are paid by the Plan.

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State Street Corporation and Certain Related Companies Salary Savings Program

Notes to Financial Statements (continued)

5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service, dated October 13, 1995, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code), and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving the determination letter; however, the Plan administrator

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and the Plan's tax counsel believe that the Plan is operated in compliance with the applicable requirements of the Code, and therefore, believe that the Plan is qualified and the related trust is tax exempt.

6. Subsequent Event

Effective January 1, 2001, certain former employees of Merrill Lynch, who became an employee of State Street Corporation or its affiliates, became eligible to participate in the Plan. Also effective February 1, 2001, certain Participants who transferred to CitiStreet became participants in Citigroup's 401(k) Plan (Citibuilder 401(k) Plan). Also effective February 1, 2001, certain employees of Liberty Financial Companies, Inc., who became an employee of State Street Corporation or its affiliates, became eligible to participate in the Plan.

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Supplemental Schedule

State Street Corporation and Certain Related
Companies Salary Savings Program

EIN No: 04-2456637 Plan No: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2000

| Identity of Issue | Description of Investment | Current Value |
|---|-----------------------------------|---------------|
| State Street Bank and Trust Company | | |
| Investment Funds for Employee Trusts: | | |
| Active U.S. Core Cap Core Fund* | 6,057,630 units of participation | \$109,758,188 |
| Company Stock Fund* | 3,653,535 units of participation | 453,805,582 |
| Short-Term Investment Fund* | 99,313,319 units of participation | 99,313,319 |
| Principal Preservation Fund: | | |
| Transamerica Life Insurance Co. 1997 Stable Fixed Income Fund, 6.21%; matures 9/28/01 | 398,307 units of participation | 398,307 |
| Allstate Life Insurance Co. 1997 Stable Fixed Income Fund, 6.28%; matures 6/29/01 | 399,693 units of participation | 399,693 |
| Travelers Life Insurance Co. 1997 Stable Fixed Income Fund, 6.30%; matures 7/2/01, 6/30/03 | 598,471 units of participation | 598,471 |
| Protective Life Insurance Co. 1998 Stable Fixed Income Fund, 6.16%; matures 3/30/01, 3/29/02 | 784,912 units of participation | 784,912 |
| New York Life Insurance Co. 1998 Stable Fixed Income Fund, 6.02%; matures 5/15/03 | 707,479 units of participation | 707,479 |
| Monumental Life Insurance Co. 2000 Fixed Income Fund, 7.95%; matures 3/28/02, 12/31/03, 3/31/04 | 1,564,211 units of participation | 1,564,211 |
| Travelers Life Insurance Co. 1998 Stable Fixed Income Fund, 6.13%; matures 9/30/02 | 578,896 units of participation | 578,896 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

EIN No: 04-2456637 Plan No: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue | Description of Investment | Current Value |
|--|--------------------------------|---------------|
| John Hancock Mutual Life Insurance Co. 1997 Stable Fixed Income Fund, 6.51%; matures 12/31/01, 7/1/02 | 810,454 units of participation | \$ 810,454 |

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| | | |
|--|----------------------------------|-----------|
| Metropolitan Life Insurance Co. 1998 Stable Fixed Income Fund, 6.07%; matures 4/2/01, 4/1/02 | 1,156,205 units of participation | 1,156,205 |
| The Principal Financial Group 1998 Stable Fixed Income Fund, 6.01%; matures 8/1/03 | 494,496 units of participation | 494,496 |
| Protective Life Insurance Co. 1998 Stable Fixed Income Fund, 6.04%; matures 3/29/01, 12/31/02 | 766,809 units of participation | 766,809 |
| The Principal Financial Group 1997 Stable Fixed Income Fund, 6.66%; matures 12/31/01 | 197,664 units of participation | 197,664 |
| Monumental Life Insurance Co. 1996 Stable Fixed Income Fund, 6.95%; matures 7/2/01 | 85,094 units of participation | 85,094 |
| General Electric Life Insurance Co. 1999 Stable Fixed Income Fund, 6.11%; matures 6/29/01, 9/30/02, 3/31/03 | 1,662,490 units of participation | 1,662,490 |
| Jackson National Life Insurance Co. 2000 Stable Fixed Income Fund, 7.06%; matures 6/30/03, 3/31/04, 6/30/04 | 2,530,084 units of participation | 2,530,084 |
| Allstate Life Insurance Co. 1998 Stable Fixed Income Fund, 5.93%; matures 12/31/01, 6/28/02 | 760,698 units of participation | 760,698 |
| Metropolitan Life Insurance Co. 1998 Stable Fixed Income Fund, 5.71%; matures 9/28/01, 3/31/03 | 753,866 units of participation | 753,866 |
| Allstate Life Insurance Co. 1998 Stable Fixed Income Fund, 5.08%; matures 6/29/01, 3/31/03 | 741,033 units of participation | 741,033 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

EIN No: 04-2456637 Plan No: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue | Description of Investment | Current Value |
|---|--------------------------------|---------------|
| The Principal Financial Group 1998 Stable Fixed Income Fund, | 839,524 units of participation | \$ 839,524 |

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| | | |
|--|----------------------------------|-----------|
| 5.68%; matures 3/30/01, 3/29/02, 9/30/03 Monumental Life Insurance Co. 1998 Stable Fixed Income Fund, 6.17%; matures 3/31/01, 12/31/02 | 1,168,244 units of participation | 1,168,244 |
| John Hancock Mutual Life Insurance Co. 2000 Stable Fixed Income Fund, 7.68%; matures 12/31/03, 6/30/04, 9/30/04 | 2,587,134 units of participation | 2,587,134 |
| The Principal Financial Group 1996 Stable Fixed Income Fund, 6.88%; matures 9/30/01 | 85,817 units of participation | 85,817 |
| The Principal Financial Group 1996 Stable Fixed Income Fund, 7.09%; matures 7/2/01 | 177,433 units of participation | 177,433 |
| Monumental Life Insurance Co. 1998 Stable Fixed Income Fund, 5.63%; matures 9/30/02, 9/30/03 | 742,401 units of participation | 742,401 |
| New York Life Insurance Co. 1996 Stable Fixed Income Fund, 6.61%; matures 4/2/01 | 83,153 units of participation | 83,153 |
| General Electric Capital Assurance 2000 Stable Fixed Income Fund, 6.71%; matures 9/30/03, 3/31/05 | 2,000,000 units of participation | 2,000,000 |
| New York Life Insurance Co. 1997 Stable Fixed Income Fund, 6.51%; matures 3/30/01, 10/1/01 | 124,663 units of participation | 124,663 |
| Continental Assurance Co. 1997 Stable Fixed Income Fund, 6.85%; matures 12/31/01 | 195,651 units of participation | 195,651 |
| The Principal Financial Group 2000 Stable Fixed Income Fund, 7.47%; matures 6/30/03, 12/30/03, 3/31/04 | 1,536,861 units of participation | 1,536,861 |
| Life of Virginia 1997 Stable Fixed Income Fund, 6.64%; matures 6/29/01 | 102,886 units of participation | 102,886 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

EIN No: 04-2456637 Plan No: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue | Description of Investment | Current Value |
|-------------------|---------------------------|---------------|
|-------------------|---------------------------|---------------|

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| | | |
|--|----------------------------------|------------|
| The Principal Financial Group 1997 Stable Fixed Income Fund, 7.07%; matures 3/30/01, 12/31/01 | 141,893 units of participation | \$ 141,893 |
| John Hancock Mutual Life Insurance Co. 1997 Stable Fixed Income Fund, 6.80%; matures 3/30/01 | 54,129 units of participation | 54,129 |
| John Hancock Mutual Life Insurance Co. 1997 Stable Fixed Income Fund, 6.71%; matures 10/1/01 | 75,863 units of participation | 75,863 |
| Metropolitan Life Insurance Co. 1997 Stable Fixed Income Fund, 6.77%; matures 10/01/01, 12/31/01 | 114,154 units of participation | 114,154 |
| New York Life Insurance Co. 1997 Stable Fixed Income Fund, 6.55%; matures 12/31/01, 4/01/02 | 73,896 units of participation | 73,896 |
| Transamerica Life Insurance Co. 1998 Stable Fixed Income Fund, 6.04%; matures 8/15/18 | 686,100 units of participation | 686,100 |
| Travelers Life Insurance Co 1999 Stable Fixed Income Fund, 5.59%; matures 12/31/02, 9/30/03 | 1,104,499 units of participation | 1,104,499 |
| Cassietes Depots 1999 Stable Fixed Income Fund, 6.64%; matures 6/30/03 | 1,002,638 units of participation | 1,002,638 |
| General Electric Life Insurance Co. 1998 Stable Fixed Income Fund, 6.15%; matures 10/1/01, 12/31/01, 7/1/02 | 1,173,031 units of participation | 1,173,031 |
| Bank of America 2000 Stable Fixed Income Fund, 5.86%; matures 10/17/11 | 1,497,684 units of participation | 1,497,684 |
| Bank of America 2000 Stable Fixed Income Fund, 6.24%; matures 2/15/09 | 1,290,025 units of participation | 1,290,025 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

EIN No: 04-2456637 Plan No: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue | Description of Investment | Current Value |
|-------------------|---------------------------|---------------|
|-------------------|---------------------------|---------------|

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| | | |
|---|----------------------------------|-------------|
| New York Life Insurance Co. 1999 Stable Fixed Income Fund, 5.93%; matures 9/28/01, 12/31/02, 3/31/03 | 1,039,804 units of participation | \$1,039,804 |
| New York Life Insurance Co. 1999 Stable Fixed Income Fund, 5.84%; matures 12/31/01, 9/30/02, 3/31/03 | 1,096,257 units of participation | 1,096,257 |
| Morgan Guarantee Trust 1999 Stable Fixed Income Fund, 6.48%; matures 5/15/04 | 1,096,158 units of participation | 1,096,158 |
| General Electric Life Insurance Co. 1999 Stable Fixed Income Fund, 5.97%; matures 9/30/01, 12/31/02 | 1,643,214 units of participation | 1,643,214 |
| Bank of America 2000 Stable Fixed Income Fund, 7.48% | 1,073,221 units of participation | 1,073,221 |
| Monumental Life Insurance Co 1999; Stable Fixed Income Fund, 6.87% | 1,093,822 units of participation | 1,093,822 |
| Total Principal Preservation Fund | | 38,891,017 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

EIN No: 04-2456637 Plan No: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

| Identity of Issue | Description of Investment | Current Value |
|--|----------------------------------|---------------|
| Daily EAFE Fund* | 2,814,196 units of participation | \$ 34,434,513 |
| Bond Market Fund* | 788,943 units of participation | 14,191,508 |
| U.S. Growth & Income Fund* | 8,044,844 units of participation | 84,342,146 |
| Conservative Lifestyle Fund | 269,607 units of participation | 5,366,253 |
| Moderate Lifestyle Fund | 440,350 units of participation | 9,900,380 |
| Aggressive Lifestyle Fund | 500,435 units of participation | 12,928,143 |
| Russell 2000 Index Securities Lending Fund | 501,663 units of participation | 7,365,411 |
| S&P MidCap Index Fund | 1,139,557 units of participation | 19,211,785 |
| S&P 500 Flagship Fund | 70,582 units of participation | 15,930,204 |

18

| | | |
|---------------------------------|----------------|---------------|
| Self Managed Brokerage Accounts | (see attached) | 22,737,551 |
| Participant loans* | 7% to 16% | 21,202,443 |
| | | \$949,378,443 |
| | | ===== |

* Indicates party-in-interest to the Plan.

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--------------------------------------|------------------|
| Aastrom Biosciences Inc | \$ 88 |
| Abbott Laboratories | 19,811 |
| Abington Bancorp Inc | 4,425 |
| Able Telcom Hldg Corp | 4,782 |
| Abn Amro Hldg | 1,138 |
| Accelerated Networks Inc | 473 |
| Actuate Software Corp | 1,913 |
| Adaptec Inc | 12,300 |
| Adaptive Broadband Corp N/C | 2,756 |
| Adc Telecommunicatns Inc | 10,368 |
| Adelphia Communications Corp Cl A | 5,163 |
| Advanced Aerodynamics & Str Inc Cl A | 88 |
| Advanced Comm Tech Inc | 549 |
| Advanced Digital Information Corp | 1,840 |
| Advanced Fibre Communication | 12,951 |
| Advanced Micro Devices Inc | 11,189 |
| Advanced Radio Telecom Corp | 155 |
| Aeroflex Inc | 5,016 |
| Aether Systems Inc | 783 |
| Affinity Tech Grp Inc | 69 |
| Affymetrix Inc | 8,188 |
| Agile Software Corp Del | 6,172 |
| Agilent Tech Inc | 62,798 |
| Agribrands Intl Inc | 535 |

19

| | |
|-----------------------------------|--------|
| Aim Constellation | 908 |
| Airborne Inc | 10,043 |
| Airtran Hldgs Inc | 2,755 |
| Akamai Tech | 17,124 |
| Albertsons Inc | 2,650 |
| Alcatel Alsthom | 3,412 |
| Alcoa Inc | 1,675 |
| All American Semiconductor Inc | 432 |
| Allaire Corp | 3,949 |
| Alliance Growth & Income Class C | 6,513 |
| Alliance Semiconductor Corp | 1,131 |
| Allied Riser Communications | 812 |
| Allou Hlth & Beauty Care Inc Cl A | 6,376 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--|------------------|
| Allstate Corp | \$ 30,494 |
| Alpha Inds Inc | 22,200 |
| Amazon.Com Inc | 23,064 |
| Amdocs Limited | 1,988 |
| Amer Century Benham Target Mat Tr 2020 | 3,459 |
| Amer Century Benham Target Mat Tr 2025 | 2,535 |
| Amer Intl Group Inc | 2,661 |
| Amer Italian Pasta Co | 5,363 |
| America Online Inc Del | 317,654 |
| America Online Latin Amer Inc Cl A | 672 |
| American Aadvantage Growth & Income | 19,619 |
| American Century 20th Cent. Int'l Gth | 16,334 |
| American Century 20th Century Growth | 3,118 |
| American Century 20th Century Ultra | 23,917 |
| American Century Equity Growth | 11,318 |
| American Express Co | 28,842 |
| American Heritage Fund | 752 |

20

| | |
|---|--------|
| American Home Prods Corp Com | 57,195 |
| American Pwr Conversion Corp | 13,613 |
| American Technology Corp Com | 638 |
| American West Hldg Corp Cl B | 1,281 |
| Ameristar Casino Inc | 6,509 |
| Ameritrade Hldg Corp Cl A | 1,974 |
| Amern Superconductor Corp | 2,856 |
| Ames Dept Stores Inc | 431 |
| Amgen Inc | 29,731 |
| Amkor Techs Inc | 3,103 |
| Amylin Pharm Inc | 15,270 |
| Anadigics Inc | 9,858 |
| Analog Devices Inc | 96,489 |
| Anc Rent Corp | 11 |
| Andrea Electronics Corp | 420 |
| Anheuser Busch Cos | 4,550 |
| Apogent Technologies Inc Com N/C | 4,100 |
| Apple Computer Inc | 46,470 |
| Applebees Intl Inc | 2,829 |
| Applera Corp Com Cel Era Genomics Group | 5,997 |
| Applied Digital Solutions Inc N/C | 3,182 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|------------------------------------|------------------|
| Applied Graphics Tec Hnologies Inc | \$ 270 |
| Applied Materials Inc | 59,573 |
| Applied Micro Circuits Corp | 52,833 |
| Arch Wireless Inc N/C | 213 |
| Archer Daniels Midland | 1,575 |
| Arguss Holdings Inc | 3,650 |
| Ariad Pharmaceutical Inc | 5,249 |
| Ariba Inc | 9,921 |
| Ark Small Cap Equity Class A | 377 |
| Arm Holdings | 6,769 |
| Armstrong Hldgs Inc N/C | 62 |

21

| | |
|------------------------------------|---------|
| Aronex Pharm Inc | 666 |
| Arqule Inc | 12,800 |
| Art Technology Grp Inc | 11,155 |
| Artisan Internat'l | 36,947 |
| Artisan Small Cap Value | 13,550 |
| Ashton Tech Grp Inc | 453 |
| Aspect Comm Co N/C | 1,609 |
| Aspen Technology Inc | 333 |
| Asyst Technologies Inc | 2,688 |
| AT & T Corp | 118,388 |
| At Home Corp Ser A | 138 |
| AT&T Corp AT&T Wireless Group | 8,016 |
| Atmel Corp | 13,299 |
| Audiovox Corp Cl A | 1,395 |
| Aura Systems Inc | 3,100 |
| Aurora Foods Inc | 488 |
| Australia & New Zealand Bkg Gp Ltd | 4,000 |
| Automatic Data Processing Inc | 54,449 |
| Autonation Inc | 180 |
| Avalonbay Communities Inc | 3,810 |
| Avanex Corp | 19,954 |
| Avaya Inc | 8,838 |
| Avici Sys Inc | 10,687 |
| Avocent Corp | 2,943 |
| Avx Corp | 1,638 |
| Aware Inc Mass | 6,550 |
| Axs One Inc Com N/C | 5,659 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

Current
Value

| | |
|-------------------------------------|---------|
| Aztec Tech Partners | \$ 263 |
| Azurix Corp | 1,081 |
| B2b Internet Holdrs Tr | 8,907 |
| Ballard Pwr Sys Inc | 13,894 |
| Baltimore Tech | 7,999 |
| Banco Bilbao Vizcaya Argentaria | 4,406 |
| Bancolumbia | 200 |
| Bank Of America Corp | 5,046 |
| Bank Of Tokyo Mitsubishi Ltd | 484 |
| Baron Asset | 30,035 |
| Baron Small Cap | 20,126 |
| Barr Rosenberg Market Neutral Instl | 29,075 |
| Bce Inc | 926 |
| Be Free Inc | 8,971 |
| Bea Systems Inc | 42,407 |
| Beacon Pwr Corp | 18,000 |
| Becton Dickinson Co | 6,925 |
| Bei Medical Systems | 104,656 |
| Bell South Corp | 4,094 |
| Bentley Pharmaceuticals Inc | 1,763 |
| Berger Small Co Gwth Retail | 3,559 |
| Berkshire Focus Fund | 1,740 |
| Berkshire Hathaway Inc | 127,116 |
| Best Buy Inc | 9,312 |
| Beyond.Com Corp | 78 |
| Bio Technology Gen Corp | 141 |
| Biogen Inc | 16,998 |
| Biomet Inc | 11,906 |
| Bio-Plexus Inc | 813 |
| Biopure Corp | 60,040 |
| Biotime Inc | 6,750 |
| Bitstream Inc | 12,815 |
| Bitwise Designs Inc | 813 |
| Blue Rhino Corp | 922 |
| Bmc Software Inc | 4,900 |
| Boeing Co | 45,672 |
| Bookham Tech | 2,625 |
| Borders Group Inc | 5,844 |

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State Street Corporation and Certain Related
Companies Salary Savings Program
Self Managed Brokerage Detail

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December 31, 2000

| | Current Value |
|--|------------------|
| Boston Beer Company Inc Cl A | \$ 3,331 |
| Boston Private Bancorp Inc | 9,938 |
| Boston Scientific | 4,928 |
| BP Amoco | 6,320 |
| Bradlees Inc | 60 |
| Brasil Telecom Participacoes | 472 |
| Braun Consulting Inc | 553 |
| Brazil Fd Inc | 9,041 |
| Breakaway Solutions Inc | 2,445 |
| Bridgeway Aggressive Growth | 3,459 |
| Bridgeway Micro Cap Limited | 12,519 |
| Brightpoint Inc | 1,225 |
| Brilliant Digital Entmnt Inc | 922 |
| Bristol Myers Squibb | 21,072 |
| British Telecommunications | 1,041 |
| Broadband Holdrs Tr Depository Rcpt | 13,669 |
| Broadbase Software Inc | 2,113 |
| Broadcom Corp Cl A | 14,868 |
| Broadvision Inc | 11,222 |
| Brocade Communications Sys Inc | 918 |
| Brokat Aktiengesells Chaft Ads | 170 |
| Brookline Bancorp Inc | 3,450 |
| Brooktrout Tech Inc | 947 |
| Bt Investment International Equity | 9,737 |
| Burst Com Inc Com N/C | 353 |
| Buy.Com Inc Com | 175 |
| 3com Corp | 13,430 |
| Cable & Wireless | 1,994 |
| Cable Design Technologies Corp | 2,522 |
| Cabletron Sys Inc | 23,348 |
| Caldera Sys Inc | 174 |
| Calibar Learning Network Inc | 561 |
| Caliper Technologies Corp | 4,700 |
| Callaway Golf Co | 4,898 |
| Calpine Corp | 2,343 |
| Cambridge Heart Inc | 11,215 |
| Cambridge Technology Partners Mass Inc | 263 |
| Canadian 88 Energy Corp | 3,038 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|-------------------------------|------------------|
| Caprius Inc | \$ 55 |
| Cardinal Health Inc | 24,906 |
| Cardiodynamics Intl Corp | 1,719 |
| Cardiotech Intl Inc | 688 |
| Carreker Antinori Inc | 1,390 |
| Casino Data Sys | 5,273 |
| Caterpillar Inc | 6,813 |
| Cavalier Homes Inc | 350 |
| Cdw Computer Ctrs | 1,338 |
| Celestica Inc Sub Vtg Shs | 1,356 |
| Celgene Corp | 3,250 |
| Cell Pathways Inc | 1,425 |
| Celsion Corp | 775 |
| Cendant Corp | 167,234 |
| Centennial Tech Inc | 23 |
| Centra Software Inc | 2,906 |
| Centura Software Crp | 391 |
| Chantal Pharmaceutcl Corp | 35 |
| Charter Comm Inc | 90,729 |
| Chase Manhattan Corp | 47,437 |
| Check Point Software Tech Ltd | 42,874 |
| China.Com Corp Cl A | 7,875 |
| Chromavision Med Sys Inc | 525 |
| Chyron Corp New | 1,250 |
| Ciber Inc | 488 |
| Ciena Corp | 32,744 |
| Circuit City Stores Inc | 23,633 |
| Cirrus Logic Inc | 1,406 |
| Cisco Sys Inc | 992,894 |
| Citigroup Inc | 111,141 |
| Citizens Emerging Growth | 4,766 |
| Citizens Global Equity N/C | 4,469 |
| Citrix Systems Inc | 8,550 |
| Clarent Corp | 566 |

| | |
|--------------------------|--------|
| Clarus Corp | 2,100 |
| Clorox Co Del | 3,550 |
| Cmg Information Svcs Inc | 66,608 |
| Cml Group Inc | 5 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---------------------------------|------------------|
| Cnet Networks Inc | \$ 9,440 |
| Coca Cola Bottling Co Cons | 1,894 |
| Coca Cola Co | 60,268 |
| Coinstar Inc | 763 |
| Colgate-Palmolive Co | 1,162 |
| Columbia Labs Inc | 1,294 |
| Com 21 Inc | 1,172 |
| Comdial Corp New | 103 |
| Comdisco Inc | 114 |
| Commerce One Inc | 7,037 |
| Commscope Inc | 3,313 |
| Compaq Computer Co | 48,973 |
| Complete Business Solutions Inc | 516 |
| Computer Assoc Intl | 975 |
| Conagra Inc | 2,600 |
| Concord Communications Inc | 2,013 |
| Conductus Inc | 525 |
| Conexant Sys Inc | 3,075 |
| Conoco Inc Cl B | 2,807 |
| Conseco Inc | 11,210 |
| Continental Airls Inc Cl B | 1,291 |
| Convergys Corp | 9,063 |
| Copper Mountain Networks Inc | 7,194 |
| Cordiant Comm Group | 1,178 |
| Corecomm Ltd New Com | 495 |
| Corel Corp Frmly Corel System | 2,232 |

| | |
|----------------------------------|--------|
| Corning Inc | 88,990 |
| Cosine Communication S Inc Com | 694 |
| Cott Corp Que | 3,813 |
| Covad Communications Group Inc | 1,449 |
| Cree Resh Inc | 782 |
| Crompton Corp N/C | 5,250 |
| Crown Cork & Seal Co Inc | 223 |
| Crystal Systems Solutions | 2,175 |
| Ctc Communications Group Inc N/C | 694 |
| Cubist Pharmaceuticals Inc | 6,612 |
| Cuseeme Networks Inc N/C | 500 |
| CVS Corp Del | 11,988 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|------------------------------|------------------|
| Cybercash Inc | \$ 163 |
| Cyberian Outpost Inc | 356 |
| Cygnus Inc | 1,463 |
| Cypress Semiconductr Corp | 2,697 |
| Cytogen Corp | 2,344 |
| Daimlerchrysler Ag Ord | 19,034 |
| Data Broadcasting Corp | 277 |
| Data Translation | 78 |
| Datalink Corp | 896 |
| Datalink.Net Inc | 523 |
| Dataram Corp | 5,813 |
| Datawatch Corp | 1,032 |
| Delias Corporation C L A N/C | 598 |
| Dell Computer Corp | 93,904 |
| Delta Galil Industries Adr | 2,850 |
| Deluxe Corp | 758 |
| Department 56 Inc | 1,288 |
| Dewolfe Cos Inc | 825 |

27

| | |
|------------------------|---------|
| Dial Corp Com | 3,300 |
| Diamonds Trust Ser I | 10,144 |
| Diebold Inc | 11,681 |
| Digex Inc | 563 |
| Digimarc Corp | 1,650 |
| Digital Impact Inc | 563 |
| Digital Island Inc | 4,469 |
| Digital Lightwave | 10,457 |
| Digital River Inc | 140 |
| Digitas Inc | 567 |
| Dimon Corp | 5,500 |
| Diodes Inc | 2,075 |
| Direct Insite Corp N/C | 9 |
| Disney Walt Co | 122,466 |
| Diversa Corp | 3,588 |
| Dljdirect | 555 |
| Dodge & Cox Balance | 19,366 |
| Dodge & Cox Stock | 14,593 |
| Dole Food Co Inc | 491 |
| Doubleclick Inc | 3,850 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--|------------------|
| Dow Chemical Co | \$ 1,099 |
| Dresdner Rcm Biotechnology | 16,689 |
| Dresdner Rcm Global Health Care | 15,494 |
| Dresdner Rcm Global Technology Class N | 39,572 |
| Dresdner Rcm Global Technology Fund | 18,174 |
| Dreyfus Aggressive Growth Fund | 762 |
| Dreyfus Appreciation Fund | 7,640 |
| Dreyfus Emerging Leaders Fund | 13,520 |
| Dreyfus Founders Discovery CI F N/C | 5,091 |
| Drkoop.Com Inc | 219 |

28

| | |
|---|-----------|
| Drugstore.Com Inc | 68 |
| Dsl.Net Inc | 80 |
| Du Pont E I De Nemours & Co | 3,962 |
| Duramed Pharmaceuticals Inc | 167 |
| Duraswitch Industries Inc | 1,914 |
| Durban Roodeport Deep | 830 |
| Dycom Inds Inc | 5,391 |
| Dynegy Inc Hldg Co | 3,364 |
| Dynex Capital Inc | 37 |
| E M C Corp Mass | 1,710,846 |
| E*Trade Group Inc. | 21,860 |
| E.Piphany Inc | 1,295 |
| E.Spire Communications Inc | 100 |
| Earthlink Inc | 262 |
| Eastman Kodak Co | 2,953 |
| Eaton Vance Corp Non-Voting | 6,450 |
| Eaton Vance Worldwide Health Sciences Class A | 1,168 |
| Ebay Inc | 1,188 |
| Echostar Communications Cl A | 774 |
| Educational Video Conferecng | 1,875 |
| Efficient Networks Inc | 4,959 |
| Egain Comm Corp | 619 |
| Eglobe Inc Com New | 1 |
| Elan Corp | 20,130 |
| Elantec Semiconductr Inc | 860 |
| Elcom International Inc | 413 |
| Elhelon Corp | 723 |
| Elot Inc N/C | 500 |

State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---|------------------|
| Emachines Inc Com | \$ 38 |
| Embratel Participacoes Sa Adr Represtg 1000 Pfd Shs | 690 |

| | |
|---|--------|
| Embrex Inc | 11,531 |
| Emerge Interactive Inc | 181 |
| Emulex Corp Com New | 799 |
| Encad Inc | 682 |
| Energizer Hldgs Inc Com | 2,138 |
| Energy Conversion Devices Inc | 1,013 |
| Enesco Grp Inc | 938 |
| Engage Tech Inc | 309 |
| Enron Corp Oregon | 26,268 |
| Ensco International Inc | 341 |
| Entremed Inc | 3,450 |
| Entrust Tech Inc | 5,499 |
| Eog Resources Inc N/C | 1,912 |
| Epimmune Inc N/C | 2,625 |
| Ericsson L M Tel Co Adr Cl B Sek10 | 27,858 |
| Esoft Inc | 188 |
| Etoys Inc | 454 |
| Euniverse Inc | 244 |
| Euro909 Com A/S N/C | 772 |
| European Warrant Fd Inc | 1,964 |
| Eurotech Ltd | 1,939 |
| Evoke Communications Inc | 315 |
| Exabyte Corp | 1,169 |
| Excelon Corp N/C | 728 |
| Exchange Applications Inc | 210 |
| Exodus Communications Inc | 78,420 |
| Extreme Networks Inc | 8,021 |
| Exxon Mobil Corp | 13,041 |
| Fairchild Corp | 5,500 |
| Fairmarket Inc Com | 1,800 |
| Family Golf Centers Inc | 12 |
| Fannie Mae | 26,025 |
| Fedders Corp | 1,272 |
| Federal Mogul Corp | 116 |
| Federated Internat'l Small Co Class B N/C | 8,924 |
| Federated Strategic Income Class A N/C | 1,879 |

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**State Street Corporation and Certain Related
Companies Salary Savings Program**

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--|------------------|
| Fei Company | \$ 2,275 |
| Fidelity Blue Chip Growth | 8,221 |
| Fidelity Capital & Income | 55,033 |
| Fidelity Contrafund | 8,900 |
| Fidelity Convertible Securities | 11,928 |
| Fidelity Diversified International | 10,148 |
| Fidelity Dividend Growth | 27,394 |
| Fidelity Emerging Growth | 37,278 |
| Fidelity Freedom 2040 | 3,440 |
| Fidelity Ginnie Mae | 95,883 |
| Fidelity Global Bond | 6,479 |
| Fidelity Government Securities | 12,307 |
| Fidelity Growth Company | 31,865 |
| Fidelity Japan | 2,648 |
| Fidelity Low Priced Stock | 7,246 |
| Fidelity Mid Cap Stock | 13,140 |
| Fidelity Otc Port | 9,999 |
| Fidelity Puritan | 15,443 |
| Fidelity Real Estate Investment | 7,788 |
| Fidelity Retirement Growth | 7,478 |
| Fidelity Select Nwk & Infrastructure | 1,606 |
| Fidelity Small Cap Stock | 4,799 |
| Fidelity Utilities | 2,044 |
| Fifth Third Bancorp | 16,013 |
| Finisar Corp | 11,600 |
| First Charter Corp | 2,975 |
| First Essex Bancorp Inc | 8,025 |
| First Union Corp | 25,032 |
| Firsthand E-Commerce | 964 |
| Firsthand Technology Value | 64,721 |
| Flag Investors Telephone Inc Cl A | 326 |
| Fleetboston Finl Corp | 60,251 |
| Flextronics Intl Inc | 2,850 |
| Fogdog Inc | 143 |
| Foilmark Inc | 2,384 |
| Fonar Corp | 919 |
| Ford Mtr Co Del Com | 16,524 |
| Ford Mtr Credit Co Sr Notes, 5.80%, 01/12/2009 | 9,948 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---|------------------|
| Forest Oil Corp | \$ 1,844 |
| Fortel Inc | 542 |
| Foundry Networks Inc | 375 |
| Franklin Biotech Discovery Fund A | 49,139 |
| Franklin Res Inc | 5,715 |
| Franklin Small Cap Growth Class Ii | 14,797 |
| Freemarkets Inc Com | 190 |
| Freeport-Mcmoran Copper & Gold Inc Cl A | 21,491 |
| Fremont Us Micro Capital | 68,541 |
| Fremont Us Small Cap | 7,130 |
| Fresh Del Monte Produce Inc | 225 |
| Friede Goldman Intl Inc | 1,782 |
| Fvc.Com Inc | 250 |
| Gabelli Asset Shares Ben Int | 5,082 |
| Gabelli Glbl Inter-Active Couch Potato | 2,511 |
| Gabelli Int'l Growth | 12,854 |
| Gap Inc Del | 13,056 |
| Gateway Inc | 45,245 |
| Genecor Intl Inc | 3,600 |
| Genelabs Techs Inc | 205 |
| Genentech Inc | 3,749 |
| General Cable Corp | 44,380 |
| General Electric Co | 385,704 |
| General Magic Inc | 281 |
| General Motors Corp | 1,834 |
| General Mtrs Corp Cl H | 690 |
| Genesee And Wyoming Inc Inc Cl A | 438 |
| Genomica Corp | 1,056 |
| Genstar Therapeutics Corp | 6,825 |
| Gensyme Corp Com Biosurgery Divison | 87 |
| Genta Inc | 4,000 |
| Gentex Corp | 4,656 |
| Gentner Communicatns Corp | 5,875 |
| Genuity Inc Cl A | 1,266 |
| Genus Inc | 104 |
| Genzyme Corp | 8,994 |

| | |
|--------------------------|-------|
| Genzyme Transgenics Corp | 1,431 |
| Geron Corp | 1,544 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|-------------------------------------|------------------|
| Giga Information Group Inc | \$ 293 |
| Gillette Co | 47,757 |
| Glaxo Wellcome | 5,600 |
| Global Crossing Ltd | 74,399 |
| Global Light Telecommunications Inc | 435 |
| Global Marine Inc | 1,419 |
| Global Sources Ltd | 411 |
| Global Sports Inc | 4,148 |
| Globalstar Telecom Ltd | 1,433 |
| Globix Corp | 2,706 |
| Goldman Sachs Group Inc | 10,694 |
| Goodyear Tire & Rubr | 2,299 |
| Grey Wolf Inc | 16,450 |
| Gs Internet Tollkeeper Class B | 9,626 |
| Gsi Lumonics Inc | 552 |
| Gt Group Telecom Inc Cl B | 1,875 |
| Guidant Corp | 3,884 |
| Hamilton Biophile Cos Com N/C | 30 |
| Hancock John Finl Svcs Inc | 3,763 |
| Handspring Inc | 545 |
| Harbor Capital Appreciation | 2,506 |
| Harbor International Growth | 14,217 |
| Harken Energy Corp | 209 |
| Harley Davidson Inc | 3,975 |
| Harnischfeger Inds | 86 |
| Harris & Harris Group Inc | 2,731 |
| Hasbro Inc | 478 |
| Hauppague Digital | 150 |

| | |
|------------------------------|--------|
| Hauser Inc | 33 |
| Hayes Lemmerz Intl Inc | 334 |
| Health Care Reit Inc | 3,250 |
| Health Mgmt Sys Inc | 750 |
| Heartland Group Value Income | 25,049 |
| Heinz H J Co | 4,269 |
| Henry Schein Inc | 6,925 |
| Hercules Inc | 4,613 |
| Hewlett-Packard Co | 34,404 |
| Hingham Instn Svgs Mass Com | 4,925 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|----------------------------------|------------------|
| Hollinger Intl Inc Cl A | \$ 1,588 |
| Home Depot Inc | 201,380 |
| Host Marriott Corp | 647 |
| Hsbc Holdings | 1,840 |
| Human Genome Sciences Inc | 94,266 |
| Huntingdon Life Sciences Group | 18 |
| I2 Tech Inc | 5,438 |
| Ibasis Inc | 3,197 |
| Icos Corp | 15,581 |
| Ikon Office Solution Inc | 483 |
| Imation Corp | 1,581 |
| Imatron Inc | 7,356 |
| Incyte Pharmaceuticals Inc | 1,667 |
| Indus International Inc | 2,338 |
| Infocus Corp N/C | 4,425 |
| Informix Corp | 3,394 |
| Infospace Com Inc | 10,922 |
| Infosys Technologies Limited Adr | 5,535 |
| Ingram Micro Inc | 4,500 |
| Inktomi Corporation | 2,395 |

34

| | |
|------------------------------------|---------|
| Inrange Technologies Corp | 1,694 |
| Integrated Packaging Assembly Corp | 249 |
| Intel Corp | 486,870 |
| Intelidata Tech Corp | 7,328 |
| Intelligroup Inc | 88 |
| Interdigital Comm Corp | 4,292 |
| Interliant Inc | 956 |
| Internet Amer Inc | 63 |
| Internet Cap Group Inc | 6,113 |
| Internet Infrastructure Holdrs Tr | 4,425 |
| Internet Sec Sys Inc N/C | 3,530 |
| Intersil Hldg Corp | 6,881 |
| Interspeed Inc | 14 |
| Interstate Bakeries Corp | 4,219 |
| Interstate Hotels Corp | 65 |
| Intertrust Tech Corp | 506 |
| Interwave Comm Intl Ltd | 108 |
| Interworld Corp | 50 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|-----------------------------------|------------------|
| Interwoven Inc | \$ 19,781 |
| Intimate Brands Inc | 1,500 |
| Intl Business Mach | 81,005 |
| Intl Fibercom Inc | 2,963 |
| Intl Flavors & Fragrances Inc | 3,047 |
| Intl Paper Co | 1,020 |
| Intl Rectifier Corp | 16,140 |
| Intrawest Corp | 59,814 |
| Invesco Blue Chip Growth N/C | 639 |
| Invesco Dynamics N/C | 29,184 |
| Invesco Energy N/C | 4,441 |
| Invesco Equity Income | 5,080 |
| Invesco Financial Services N/C | 721 |
| Invesco Global Hlth Sciences Fund | 1,221 |

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| | |
|---|---------|
| Invesco Health Sciences N/C | 8,447 |
| Invesco Internat'l European | 1,321 |
| Invesco Technology N/C | 15,532 |
| Invesco Telecomm | 14,555 |
| Investec Wireless World N/C | 947 |
| Iomega Corp | 4,456 |
| Ips Millennium Fund | 4,127 |
| Iridium World Comm Inc | 92 |
| Ishares Inc Msci Hong Kong Index Fd | 3,393 |
| Ishares Inc Msci Malaysia Free Index Fd | 8,101 |
| Isis Pharmaceuticals | 1,063 |
| Itxc Corp | 1,152 |
| Ivillage Inc | 235 |
| J. Jill Group Inc N/C | 1,550 |
| J2 Global Communica Tions Inc Com N/C | 281 |
| Jacob Internet | 2,162 |
| Janus Enterprise | 23,661 |
| Janus Fund | 27,383 |
| Janus Global Life Sciences | 43,011 |
| Janus Global Technology | 64,737 |
| Janus Inv't Balanced | 5,216 |
| Janus Inv't Growth & Income | 23,688 |
| Janus Inv't Mercury | 53,434 |
| Janus Inv't Overseas | 129,760 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|----------------------------|------------------|
| Janus Inv't Twenty | \$ 122,908 |
| Janus Inv't Worldwide | 162,732 |
| Janus Olympus | 116,869 |
| Janus Orion Fund | 23,598 |
| Janus Special Situations | 9,230 |
| Janus Strategic Value Fund | 6,049 |
| Japan Fund | 3,070 |
| Jds Uniphase Corp N/C | 119,811 |

36

| | |
|---|--------|
| Johnson & Johnson | 76,171 |
| Juniper Networks Inc | 40,718 |
| K Mart Corp | 531 |
| Kana Communications Inc | 7,728 |
| Kaufmann Fund | 13,926 |
| Kcs Energy Inc Frmly Kcs Group | 8,126 |
| Keane Inc | 585 |
| Kellogg Company | 788 |
| Keravision Inc | 138 |
| Keynote Sys Inc | 1,419 |
| 4 Kids Entertainment Inc. | 1,341 |
| Kinder Morgan Energy Partners L P | 11,263 |
| King Pharmaceuticals Inc | 13,077 |
| Knight Trading Group Inc N/C | 8,363 |
| Kopin Corp | 21,595 |
| Korea Fund Inc | 1,056 |
| Lam Research Corp | 24,795 |
| Landacorp Inc | 202 |
| Lanvision Sys Inc | 72 |
| Latin American Equity | 451 |
| Latitude Communications Inc | 775 |
| Learn2.Com Inc N/C | 1,015 |
| Legato Systems Inc | 744 |
| Level 3 Communications Inc | 3,281 |
| Level 8 Sys Inc | 1,828 |
| Liberty All Star Equity Fd Sbi | 3,106 |
| Liberty Satellite & Technology Inc Cl A N/C | 51 |
| Lifeminders Inc N/C | 280 |
| Ligand Pharmaceutl Inc Cl B Common | 700 |
| Loewen Group Inc | 27 |

State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

Current
Value

| | |
|---------------------------------------|---------|
| London Pac Group Ltd | \$ 303 |
| Longleaf Internatl | 10,289 |
| Longleaf Partners | 8,399 |
| Longleaf Small Cap | 4,745 |
| Loomis Sayles Aggressive Grw Instl | 2,432 |
| Loral Space & Comm Ltd | 2,311 |
| Lowes Companies | 2,225 |
| Lsi Logic Corp | 22,132 |
| Ltx Corp | 3,743 |
| Lucent Tech Inc | 189,689 |
| M T R Gaming Group Inc | 475 |
| Macatawa Bank Corp | 7,879 |
| Macrochem Corp | 2,563 |
| Macromedia Inc | 3,645 |
| Madge Networks N.V. Frmly Madge N.V. | 625 |
| Magellan Pete Corp | 97 |
| Mail Well Inc | 1,294 |
| Mail.Com Inc Cl A | 3,595 |
| Managers Us Stock Market Plus N/C | 404 |
| Manufacturers Svcs Ltd | 3,975 |
| Mapinfo Corp | 10,631 |
| Marchfirst Inc | 651 |
| Marketing Services Grp Inc | 238 |
| Marriott Intl Inc Cl A | 1,437 |
| Marsico 21 st Century Fund | 3,210 |
| Marsico Focus | 10,748 |
| Martha Stewart Living | 2,889 |
| Marvel Enterprises Inc | 719 |
| Masters Select International | 24,501 |
| Mathsoft Inc Com | 6,057 |
| Matritech Inc | 6,423 |
| Matrix Pharmaceuticl Inc | 3,425 |
| Matrixone Inc | 455 |
| Mattel Inc | 15,740 |
| Mattson Tech Inc | 2,063 |
| Maxwell Tech Inc | 7,469 |
| Maytag Corp | 1,616 |
| Mcdata Corp Cl B | 1,369 |

**State Street Corporation and Certain Related
Companies Salary Savings Program**

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---------------------------------------|------------------|
| McDonalds Corp | \$ 26,860 |
| Mckesson Hboc Inc | 359 |
| Mcleod Inc | 1,413 |
| Mediabay Inc N/C | 163 |
| Meditrust Paired | 2,563 |
| Medtronic Inc | 16,301 |
| Mellon Finl Corp N/C | 5,263 |
| Mercator Software Inc N/C | 4,031 |
| Merck & Co Inc | 45,970 |
| Mercury Computer Systems Inc | 23,219 |
| Merger Fund | 13,302 |
| Merrill Lynch & Co | 40,913 |
| Metricom Inc | 26,164 |
| Metrocall Inc | 94 |
| Metromedia Fiber Network Inc | 20,604 |
| Mevc Draper Fisher Jurvetson Fd I Inc | 3,675 |
| Mfs Emerging Growth Class A | 4,749 |
| Mfs Research Intl Class A | 7,196 |
| Mfs Strategic Growth Class A | 15,318 |
| Micromuse Inc | 9,657 |
| Micron Electronics | 5,468 |
| Micron Technology | 1,775 |
| Microsoft Corp | 341,101 |
| Millennium Pharm Inc | 56,430 |
| Miller Inds Inc | 107 |
| Minimed Inc | 1,723 |
| Minnesota Mng & Mfg | 3,374 |
| Momentum Business Applications Inc | 53 |
| Monaco Coach Corp | 1,769 |
| Montgomery Growth | 36,228 |
| Montgomery International Growth | 1,460 |
| Morgan Grenfell European Equity Inst | 469 |
| Morgan St Dean Witter Discover & Co | 4,280 |
| Morgan Stanley Africa Invt Fd Inc | 1,331 |
| Mossimo Inc | 325 |
| Motient Corp N/C | 1,200 |
| Motorola Inc | 86,123 |
| Movado Grp Inc | 3,508 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---------------------------------------|------------------|
| Mp3.Com Inc | \$ 1,078 |
| Mrv Communications | 5,337 |
| M-System Flash Disk Pioneer | 4,181 |
| Mti Technology Corp | 2,205 |
| Munder Framlington Healthcare Class B | 688 |
| Munder Future Technology Cl B | 306 |
| Munder Net Net Class A | 1,079 |
| Munder Net Net Class B | 3,287 |
| Mutual Series Discovery Class Z | 21,173 |
| M-Wave Inc | 1,600 |
| Mypoints.Com Inc | 82 |
| Myriad Genetics Inc | 17,295 |
| Nabors Inds Inc. | 2,958 |
| Nasdaq 100 Tr Unit Ser 1 | 294,560 |
| National Energy | 150 |
| National Equipment Services Inc | 938 |
| Natl Data Corp | 10,988 |
| Natl Semiconductor | 10,063 |
| Navidec Inc | 73 |
| Navisite Inc | 2,114 |
| Nbc Internet Inc | 172 |
| Ncr Corp | 295 |
| Net2phone Inc | 369 |
| Netcurrents Inc N/C | 6,260 |
| Netegrity Inc | 154,099 |
| Netmanage Inc | 469 |
| Netobjects Inc | 160 |
| Netopia Inc | 431 |
| Netpliance Inc | 531 |
| Netscout Systems Inc | 2,150 |
| Network Appliance Corp | 30,489 |
| Network Commerce Inc N/C | 75 |
| Network Engines Inc | 10,470 |
| Network Plus Corp | 20,863 |

| | |
|----------------------------------|-------|
| Network-1 Security Solutions | 6,626 |
| Networks Associates Inc | 126 |
| Netzero Inc | 88 |
| Neuberger & Berman Genesis Trust | 5,443 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--|------------------|
| Neuberger & Berman Millennium Trust | \$ 733 |
| New Era Of Networks Inc | 9,888 |
| New York Community Bancorp N/C | 662 |
| Newport Corp | 13,757 |
| Newsedge Corporation | 322 |
| Nexar Technologies Corp | 1 |
| Nextel Comm Inc Cl A | 19,008 |
| Nicholas Fund | 6,858 |
| Nike Inc Class B | 1,953 |
| Niku Corp | 66 |
| Nisource Inc N/C | 492 |
| Nokia Corp Adr | 189,443 |
| Norfolk Southern Crp | 399 |
| Nortel Networks Corp | 89,744 |
| Northeast Investors Trust Ctfs Ben Int | 8,512 |
| Northern Technology | 5,785 |
| Northern Tr Corp | 8,156 |
| Novartis Ag | 671 |
| Novatel Inc | 844 |
| Novavax Inc | 1,488 |
| Novell Inc | 1,044 |
| Oak Value Fund | 352 |
| Oceaneering Intl Inc | 1,944 |
| Ocular Sciences Inc | 5,813 |
| Officemax Inc | 477 |
| Omega Healthcare Invs Inc | 1,313 |

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| | |
|------------------------------|---------|
| Omni Multimedia Grp Inc | 60 |
| On Technology Corp | 469 |
| Onyx Pharmaceuticals Inc | 4,463 |
| Open Market Inc | 3,929 |
| Openwave Systems Inc | 4,362 |
| Opnet Technologies Inc | 1,732 |
| Oppenheimer Global Class B | 10,479 |
| Opti Inc | 5,879 |
| Opus360 Corp | 8 |
| Oracle Corporation | 411,387 |
| Orasure Technologies Inc Com | 5,528 |
| Orbital Engine Ltd Sponsored | 2,081 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|-----------------------------------|------------------|
| Orbital Sciences Corp | \$ 413 |
| Organogenesis Inc | 6,868 |
| Orthodontics Ctrs Amer Inc | 3,125 |
| Osi Pharmaceuticals Inc | 17,227 |
| Osi Systems Inc | 1,838 |
| Outback Steakhouse Inc | 7,763 |
| Owens Corning | 285 |
| Owens Ill Inc Com New | 284 |
| Pac Aerospace & Electronics | 41 |
| Pacific Centy Cyberworks Ltd | 12,379 |
| Packeteer Inc | 1,238 |
| Palm Inc | 57,107 |
| Parametric Tech Corp | 7,687 |
| Paychex Inc | 4,230 |
| Pbhg Emerging Growth | 2,486 |
| Pbhg Global Tech & Communications | 1,542 |

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| | |
|--|--------|
| Pbhg Growth | 20,320 |
| Pbhg Select Equity | 52,489 |
| Pbhg Small Cap Value | 5,545 |
| Pbhg Tech & Communication | 29,149 |
| Pc Connection Inc | 6,744 |
| Peapod Inc | 78 |
| Pemstar Inc | 2,644 |
| Peoplesoft Inc | 18,594 |
| Pepsico Inc | 46,738 |
| Peregrine Sys Inc | 277 |
| Perle Sys Ltd | 344 |
| Petrochina Co Ltd | 994 |
| Petsmart Inc | 288 |
| Pfizer Inc | 71,990 |
| Pharmaceutical Product Development Inc | 4,323 |
| Pharmacia Corp | 1,220 |
| Pharmos Corp | 1,329 |
| Philip Morris | 54,604 |
| Picturetel Corp | 475 |
| Pier 1 Imports Inc | 2,424 |
| Pilgrim Worldwide Emerging Mkts | 4,867 |
| Pillowtex Corp | 6 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--------------------------------|------------------|
| Pimco Innovation Class D | \$ 5,366 |
| Pimco Real Return Bond Class D | 4,821 |
| Pixar Inc | 4,500 |
| Planetrx.Com Inc | 7 |
| Playtex Prods Inc | 2,243 |
| Plx Technology Inc | 457 |
| Pmc-Sierra Inc | 8,334 |
| Polaroid Corp | 291 |

43

| | |
|---------------------------------------|--------|
| Polycom Inc | 7,017 |
| Porta Systems Corp New | 375 |
| Portal Software Inc | 1,294 |
| Portugal Telecom | 900 |
| Possis Medical Inc Frmly Possis Corp | 19,492 |
| Presstek Inc | 1,680 |
| Pri Automation Inc | 225 |
| Price T Rowe & Assoc Inc | 2,536 |
| Priceline.Com Inc | 776 |
| Princeton Video Image Inc | 532 |
| Prins Recycling Corp | 2 |
| Printronix Inc | 703 |
| Procter & Gamble Co | 46,358 |
| Prodigy Communications Corp | 53 |
| Project Software Development Inc | 537 |
| Prosoft I-Net Solutions Inc | 1,213 |
| Provant Inc | 2,569 |
| Prudent Bear Fds Inc | 5,213 |
| Psinet Inc | 288 |
| Ptek Hldgs Inc N/C | 14,380 |
| Publicis Groupe Adr | 1,816 |
| Publicis Groupe | 111 |
| Puma Technology Inc | 3,591 |
| Putnam Asia Pacific Growth Class A | 170 |
| Putnam Emerging Markets Class A | 295 |
| Putnam International Voyager Class C | 4,305 |
| Putnam Otc & Emerg Growth Class C | 2,999 |
| Qiao Xing Universal Telephone Inc Com | 1,125 |
| Qlogic Corp | 3,080 |
| Qsound Labs Inc | 470 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

Current
Value

| | |
|---|--------|
| Quadramed Corp | \$ 325 |
| Qualcomm Inc | 92,215 |
| Qualstar Corp | 1,313 |
| Quest Diagnostics Inc | 14,200 |
| Qwest Comm Intl Inc | 6,131 |
| Radioshack Corp N/C | 1,070 |
| Railamerica Inc | 1,632 |
| Ralston Purina Co Com-Ralston Purina Group | 7,838 |
| Rambus Inc | 17,448 |
| Ramtron Intl Corp | 875 |
| Rare Hospitality Intl Inc | 3,816 |
| Rare Medium Group Inc N/C | 610 |
| Rational Software Cp Com | 662 |
| Ravisent Techs Inc | 756 |
| Raytheon Co Cl A | 33,466 |
| Raytheon Co Cl B | 10,344 |
| Razorfish Inc | 1,300 |
| Rcn Corp | 2,525 |
| Realax Software Ag Spons Adr Isin #Us75603d1046 | 30 |
| Realnetworks Inc | 10,426 |
| Red Hat Inc | 3,856 |
| Red Oak Technology Select | 8,718 |
| Redback Networks Inc | 410 |
| Regeneron Pharmaceuticals Inc | 17,633 |
| Renaissance Ipo Plus Aftermarket | 4,684 |
| Research In Motion Ltd | 10,000 |
| Reserve Informed Investor Growth R | 456 |
| Reserve Small Cap Growth Class R | 9,815 |
| Reuters Grp | 9,850 |
| Revlon Cl A | 1,488 |
| Reynolds Blue Chip Growth | 5,801 |
| Rf Micro Devices Inc | 12,621 |
| Rhythms Netconnections Inc | 225 |
| Rite Aid Corp | 2,439 |
| Rogers Wireless Communications Inc Cl B Non Vtg N/C | 1,769 |
| Rostelecom | 477 |
| Rowe Furniture Corp | 289 |
| Rowecom Inc | 125 |

**State Street Corporation and Certain Related
Companies Salary Savings Program**

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---|------------------|
| Royale Energy Inc | \$ 7,250 |
| Royce Low Priced Stock Fund | 3,898 |
| Rpm Inc | 659 |
| Rs Diversified Growth N/C | 149 |
| Rs Emerging Growth N/C | 19,576 |
| Rs Microcap Growth N/C | 3,492 |
| Rsa Security Inc N/C | 22,472 |
| S & P Mid Cap 400 Dep Rcpts Mid Cap Spdrs | 2,831 |
| S1 Corp N/C | 525 |
| Saba Software Inc | 1,575 |
| Safeco Northwest | 7,166 |
| Safeguard Scientific Inc | 12,588 |
| Salomon Bros Opportunity Income | 304 |
| Salton/Maxim House-Wares Inc Com | 4,965 |
| Sandisk Corp | 2,775 |
| Sanpaolo Imi Spa | 811 |
| Satcon Technology Corp | 4,839 |
| Satyam Infoway Ltd | 1,269 |
| Savvis Commun Corp | 551 |
| Sbc Communications | 17,190 |
| Schering Plough Corp | 17,025 |
| Schwab Charles Corp | 25,481 |
| Sciclone Pharmaceutc Inc | 28,320 |
| Scient Corp | 3,695 |
| Scientific Atlanta | 6,513 |
| Sciquest.Com Inc | 223 |
| Scudder Global Discovery | 1,872 |
| Scudder Greater Europe Growth | 49,132 |
| Scudder Growth & Income | 6,382 |
| Scudder Int'l | 17,121 |
| Sdl Inc | 22,969 |
| Seebeyond Technology Corp Com | 2,563 |
| Seiler Pollution Control Systems Inc New | 15 |
| Select Biotechnology | 24,413 |
| Select Develop Communications | 4,158 |
| Select Electronics | 30,282 |
| Select Technology | 37,449 |
| Select Telecomm | 18,328 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--------------------------------------|------------------|
| Selected American Shares | \$ 8,078 |
| Seligman Communicatns & Info Class A | 212 |
| Seligman Communicatns & Info Class D | 18,725 |
| Seligman Growth Class A | 207 |
| Seranova Inc | 225 |
| Serena Software Inc | 3,423 |
| Service Corp Intl | 376 |
| Shuffle Master | 5,953 |
| Siebel Systems Inc | 26,374 |
| Silicon Image Inc | 1,947 |
| Silicon Storage Tech Inc | 3,910 |
| Simplayer.Com Ltd N/C | 141 |
| Simulations Plus Inc | 2,250 |
| Sirius Satellite Radio Inc N/C | 8,981 |
| Sketchers Usa Inc | 6,200 |
| Skillsoft Corp | 938 |
| Skyline Special Equities | 5,281 |
| Sli Inc | 3,863 |
| Smithkline Beecham | 622 |
| Sodexo Marriott Svc | 89 |
| Solectron Corp Delaware | 19,086 |
| 724 Solutions Inc. | 801 |
| Sonera Corp Ads | 434 |
| Sonic Foundry Inc | 525 |
| Sonus Networks Inc | 15,352 |
| Sony Corp Adr New | 13,900 |
| Southwest Airlns Co | 6,438 |
| Southwest Secs Group Inc | 5,175 |
| Sovereign Bancorp Inc | 7,800 |
| Spacehab Inc | 513 |
| Spartan High Income | 2,584 |
| Spectra Fund Inc | 153 |
| Spherion Corp N/C | 1,131 |
| Sports Authority Inc | 238 |

| | |
|----------------------------|---------|
| Sprint Corp (Pcs Group) | 6,131 |
| Sprint Corp | 2,031 |
| Spx Corp | 10,819 |
| *Ssga Active International | 112,782 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--|------------------|
| *Ssga Aggressive Equity | \$ 249,467 |
| *Ssga Emerging Markets | 340,053 |
| *Ssga Growth & Income | 29,587 |
| *Ssga High Yield Bond | 83,010 |
| *Ssga International Growth Opportunities | 114,417 |
| *Ssga Matrix Equity | 3,793 |
| *Ssga Money Market Fund | 3,361,290 |
| *Ssga Real Estate Equity | 110,796 |
| *Ssga S & P 500 Index | 156,531 |
| *Ssga Small Cap Equity | 106,780 |
| *Ssga Special Fund | 174,821 |
| *Ssga Yield Plus | 217,786 |
| St Jude Medical Inc | 12,288 |
| Staples Inc | 27,985 |
| Starbase Corp | 8,005 |
| Starbucks Corp | 9,691 |
| State Street Corp | 184,203 |
| Stearns & Lehman Inc | 475 |
| Stein Roe Capital Opportunity N/C | 1,249 |
| Stein Roe Young Investor N/C | 4,395 |
| Stewart Enterprises Inc Cl A | 112 |
| Stilwell Financial Inc | 1,183 |
| Stocker And Yale Inc | 6,188 |
| Storagenetworks Inc | 1,737 |
| Stratos Lightwave In C | 853 |
| Stride-Rite Corp | 2,100 |

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| | |
|--|---------|
| Stripped Int Pmt Cpn, Due 05/15/2007 For U S Treas Secs Bond 11.75%, 11/15/2009 | 72,297 |
| Strong Corporate Bond Income | 4,123 |
| Strong Equity Income Value | 814 |
| Strong Growth | 74,841 |
| Strong Opportunity Income | 17,700 |
| Stryker Corp | 6,324 |
| Sturm Ruger & Co Inc | 1,888 |
| Sun Microsystems Inc | 267,489 |
| Sunbeam Corporation | 31 |
| Sunglass Hut Intl Inc | 1,538 |
| Sunguard Data Sys Inc | 9,896 |

State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|---|------------------|
| Superconductor Technologies Inc | \$ 363 |
| Sybase Inc Certs | 1,981 |
| Sybron Dental Com | 1,114 |
| Sycamore Networks Inc | 76,363 |
| Sykes Entmt Inc | 444 |
| Symantec Corp | 9,111 |
| Syngenta Ag Sponsored Adr | 11 |
| Synopsys Inc | 4,744 |
| Synthetic Blood Intl Inc | 61 |
| Syquest Technology Inc | 1 |
| T Rowe Price European Stock | 4,956 |
| T Rowe Price Health Sciences | 11,102 |
| T Rowe Price International Stock | 114,763 |
| T Rowe Price Media & Telecommunications | 2,287 |
| T Rowe Price New Horizons Fd Inc | 7,676 |
| T Rowe Price Science & Technology | 75,348 |
| Taiwan Semiconductor Manufacturing Co Ltd | 10,350 |
| Talisman Energy Inc | 3,373 |
| Talk.Com Inc N/C | 863 |
| Target Corp | 5,483 |

| | |
|---|--------|
| 3tec Energy Corp News | 8,573 |
| Technical Communications Corp | 15,000 |
| Tekelec | 1,410 |
| Tele Celular Sul Participacoes Adr Represtg 10000 Pfd Shs | 78 |
| Tele Centro Oeste Celular Participacoes Sa Adr Reprstg 3000 Pfd Shs | 136 |
| Tele Nordeste Celular Participacoes Sa Represtg 20000 Pfd Shs | 41 |
| Tele Norte Leste Participacoes Sa Adr Represtg 1000 Pfd Shs | 1,095 |
| Tele Sudeste Celular Participacoes Adr Represtg 5000 Pfd Shs | 53 |
| Telecom Italia Spa Spons Adr Repstg 10 Ord Shs | 2,206 |
| Telecomunicacoes De Sao Paulo S A Telesp | 254 |
| Telefonica De Espana S A Sponsored Adr | 650 |
| Telemig Celular Participacoes Adr Reprstg 20000 Pfd Shs | 60 |
| Telesp Celular Participacoes Sa Adr Reprstg 2500 Pfd Shs | 459 |
| Teletek Inc Com New | 1 |
| Teligent Inc-CI A | 461 |
| Templeton Latin America Class A | 407 |
| Tenaco Automotive Inc | 150 |
| Teradyne Inc | 24,771 |

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State Street Corporation and Certain Related Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|--|------------------|
| Terayon Comm Sys | \$ 1,471 |
| Terra Networks Sa Adr | 9,929 |
| Texas Instruments Inc | 68,931 |
| Tfc Enterprises | 188 |
| The Internet Fund | 12,547 |
| Theglobe Com Inc | 28 |
| Theragenics Corp | 1,600 |
| Thermo Tech Technlgs Inc Com | 14 |
| Thestreet.Com Inc | 288 |
| Third Avenue Value Fd | 21,783 |
| Thomas & Betts Corp | 2,720 |
| Thomson Multimedia Spon Adr | 1,800 |
| Tibco Software Inc | 2,397 |
| Time Warner Inc Holding Co Frmly Time Warner Inc | 18,284 |

50

| | |
|---------------------------------|--------|
| Tioga Technologies Ltd | 3,562 |
| Titan Corp | 4,794 |
| Tjx Companies Inc | 2,775 |
| Tocqueville Small Cap Value | 3,445 |
| Tollgrade Communications Inc | 3,650 |
| Tommy Hilfiger Corp | 981 |
| Town & Ctry Tr Sh Ben Int | 1,931 |
| Trans World Airlines Inc | 332 |
| Transamerica Premier Equity | 1,243 |
| Trega Biosciences Inc | 84 |
| Trend Lines Inc Cl A | 49 |
| Tricon Global Restaurants Inc | 1,188 |
| Tricord Sys Inc | 8,313 |
| Trident Microsystems Inc | 2,250 |
| Trimble Nav Ltd | 4,800 |
| Tripath Technology Inc | 4,294 |
| Tularik Inc | 14,719 |
| Tumbleweed Communications Corp | 21,130 |
| Tweedy Browne Global Value Fund | 41,616 |
| Tyco Intl Ltd New | 55,944 |
| Ultrak Inc | 1,770 |
| Ultratech Stepper Inc | 10,350 |
| Unibanco Gdr | 736 |
| Unify Corp | 94 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|----------------------------|------------------|
| Union Carbide Corp | \$ 2,960 |
| Unisys Corp | 439 |
| United Pan Europe Com Adr | 630 |
| United Parcel Svc Inc Cl B | 38,011 |
| Uniview Techs Corp | 1,000 |
| Usinternetworking Inc | 5,685 |
| Usn Communications Inc | 17 |
| Ust Inc | 7,437 |

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| | |
|---------------------------------------|---------|
| Utstarcom Inc | 6,510 |
| Va Linux Sys Inc | 1,024 |
| Value City Dept Stores Inc | 1,050 |
| Van Wagoner Income Post Venture | 5,364 |
| Van Wagoner Technology | 2,841 |
| Vanguard Balanced Index | 95,199 |
| Vanguard Gnma Fixed Income Securities | 290,291 |
| Vanguard Growth & Income | 18,149 |
| Vanguard High Yield Bond Fixed Income | 29,176 |
| Vanguard Index Trust S&P 500 Port | 168,905 |
| Vanguard Int'l Growth Portfolio | 13,742 |
| Vanguard/Wellington Income | 7,365 |
| Vanguard/Windsor Ii Portfolio | 2,232 |
| Venator Group Inc | 775 |
| Ventro Corp Com | 30 |
| Verisign Inc | 21,885 |
| Veritas Software Corp | 54,688 |
| Verizon Communications N/C | 16,942 |
| Versata Inc | 13,943 |
| Verso Technologies Inc Com N/C | 56 |
| Vertel Corp | 703 |
| Verticalnet Inc | 6,789 |
| Viacom Inc Cl A | 18,800 |
| Viacom Inc Cl B Non-Voting Common | 5,049 |
| Viasource Communications Inc | 178 |
| Viasystems Group Inc | 416 |
| Viatel Inc | 1,302 |
| Viisage Tech Inc | 438 |
| Vina Technologies Inc | 325 |
| Virata Corp | 2,175 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

| | Current Value |
|------------------|------------------|
| Viropharma Inc | \$ 3,621 |
| Visteon Corp Com | 230 |

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| | |
|---|--------|
| Visual Networks Inc | 1,625 |
| Visx Inc Del | 783 |
| Vitesse Semiconductr Corp | 18,696 |
| Vivus Inc | 108 |
| Vodafone Group | 18,265 |
| Vodavi Technology | 1,156 |
| V-One Corp | 922 |
| Voxware Inc | 938 |
| Vyyo Inc | 3,063 |
| Wal Mart Stores Inc | 85,531 |
| Walgreen Company | 2,091 |
| Warburg Pincus Emerging Growth | 3,869 |
| Warburg Pincus Emerging Markets | 583 |
| Warburg Pincus Global Telecomm | 1,415 |
| Warburg Pincus Globl Post Venture Capital | 165 |
| Warburg Pincus Health Sciences | 4,239 |
| Warburg Pincus Japan Growth | 6,158 |
| Warburg Pincus Jspsn Otc | 1,566 |
| Warburg Pincus Major Foreign Markets | 268 |
| Wasatch Microcap | 3,584 |
| Wasatch Microcap Value | 345 |
| Waste Management Inc | 2,775 |
| Waverider Comm Inc | 668 |
| Webmd Corp N/C | 3,405 |
| Webmethods Inc | 2,223 |
| Webvan Group Inc | 164 |
| Weitz Value | 28,599 |
| Wendys Intl Inc | 2,625 |
| Western Digital Corp | 16,188 |
| Westport Small Cap Class R | 298 |
| White Electronics Designs | 10,350 |
| White Oak Growth Stock | 30,177 |
| Whitman Corp N/C | 5,076 |
| Williams Comm Group Inc | 588 |
| Williams Cos Inc | 2,796 |
| Wilshire Target 5000 Index Investor Class | 764 |

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State Street Corporation and Certain Related
Companies Salary Savings Program

Self Managed Brokerage Detail

December 31, 2000

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| | Current Value |
|----------------------------------|------------------|
| Wind Riv Sys Inc | \$ 45,045 |
| Winn Dixie Stores | 581 |
| Wireless | 3,519 |
| Wireless Facilities Inc | 7,250 |
| Wit Soundview Group Inc N/C | 3,953 |
| Wj Communicatios Inc | 1,425 |
| Workgroup Technology Corporation | 1,218 |
| Worldcom Inc | 54,227 |
| Worthington Inds Inc | 806 |
| Wsi Interactive Corp | 41 |
| Xenova Group | 1,500 |
| Xerox Corp | 6,942 |
| Xoma Ltd | 5,850 |
| Xpedior Inc | 112 |
| Xxsys Technologies Inc | 171 |
| Xybernaut Corp | 1,013 |
| Yahoo Inc | 33,039 |
| Yankee Candle Co | 2,445 |
| Youthstream Media Networks Inc | 75 |
| Zamba Corp | 5,438 |
| Zany Brainy Inc | 297 |
| Zapworld.Com | 563 |
| Zebra Technologies Corp | 4,080 |
| Zoom Telephonics Inc | 2,650 |
| Zymetx Inc | 131 |
| Cash | 76 |
| | \$22,737,551 |
| | ===== |

**Indicates party-in-interest to the Plan.*

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in Post-Effective Amendment Number 2 to the Registration Statement (Form S-8 No. 2-68696) pertaining to the State Street Corporation and Certain Related Companies Salary Savings Program of our report dated June 8, 2001, with respect to the financial statements and supplemental schedule of the State Street Corporation and Certain Related Companies Salary Savings Program included in this annual Report (Form 11-K) for the year ended December 31, 2000.

ERNST & YOUNG LLP

Boston, Massachusetts
June 19, 2001