In our role as a global financial services company, we dedicate our people, resources and ideas to investor success and economic progress. Our impact also extends beyond the business of investing. By committing to social and environmental stewardship, human rights and responsible conduct, we hope to strengthen our communities and serve the greater good.

2017 Corporate Responsibility Snapshot

- **Environment**:
  - Recycling rate: 64%
  - Water reduction: ↓ 10%
  - Carbon dioxide emissions reduction: ↓ 3%

- **Community**:
  - Foundation philanthropic contributions: $20.3M
  - Community organizations served: 2,300+
  - Employee volunteer hours: 123,300+

- **Employees**:
  - Employees worldwide: 36,513
  - Employee resource groups: 24
  - Employee resource group chapters globally: 113

- **Economic**:
  - Investment servicing revenue: $9.48B
  - Investment management revenue: $1.61B
  - ESG assets under management (AUM): $210B

- **Governance**:
  - Non-US board members: 3
  - Women board members: 3
  - Independent board members: 9

All statistics in this overview are excerpted from our 2017 Corporate Responsibility (CR) Report and show our commitment to CR across five key areas.
“The world has changed dramatically since our founding in 1792, but one constant over the past 225 years is our commitment to conduct our business in a responsible manner.”

Joseph L. Hooley
Chairman and Chief Executive Officer
INNOVATING FOR VALUE CREATION

$210B
ESG AUM

22
ESG products on the market
Today’s investors are more concerned than ever about the sustainability performance of the companies in which they invest. They’re aware of the risks associated with companies that underperform on environmental, social and governance (ESG) issues. They seek opportunities to align their portfolios with their values by investing in companies whose products address growing ESG issues.

Across our business, we’re finding new ways to help clients integrate ESG practices into their investment strategies.

Building on its range of ESG-focused investment products — such as its gender diversity index and fossil fuel-free index — State Street Global Advisors integrated an ESG quality factor into all of its active quantitative equity strategies and launched a new multi-factor Smart Beta strategy that explicitly includes ESG.

Following the establishment of our Global Exchange ESG Solutions team, we introduced an advisory services and analytics platform to help clients identify ESG risks and opportunities in their portfolios. The platform pulls data from a diverse group of sources to provide actionable insights.
INVESTING IN OUR ENVIRONMENT
After achieving our environmental goals three years ahead of schedule last year, we further strengthened our focus on environmental sustainability.

We’ve set a new goal to reduce our global CO₂ emissions by 30 percent by 2025 (in alignment with Science-Based Target Initiative recommendations). This is a considerable increase over our previous target of a 20-percent reduction per person. We also revised our water reduction goal to 10 percent per full-time employee, and changed our waste diversion goal to recycling 80 percent of waste globally.

Our employees play a large role in helping us achieve these goals, such as through the awareness and enthusiasm generated by our global Environmental Sustainability Employee Network, now more than 2,000 members strong.

In 2017, we introduced an internal price on the cost of carbon based on the carbon intensity of each of our global office locations. Each site pays a proportional share, which localizes the cost of emissions. Those funds contributed to our $320,000 investment in renewable energy credits and other carbon offset projects.

For the second consecutive year, we supported a fuel-efficient cook-stove initiative in Africa that reduces pollution, contributes to economic self-reliance and improves citizens’ health.
CONNECTING WITH OUR COMMUNITIES
We’re a global company of more than 36,000 employees — each with their own reasons for giving back to the communities where they live and work. That commitment takes many forms.

As a corporation, we provide financial contributions through State Street Foundation. Individually, our employees volunteer their time and talents with local nonprofit organizations. We’re also proud to meet their charitable contributions through our matching gift program.

We focus on organizations that provide education and workforce development because we believe that having access to higher education and sustainable employment is critical to achieving long-term economic prosperity and vitality in our communities.

Our signature program — Boston WINs — reached the midpoint of its four-year commitment to strengthen the future workforce through education and career development opportunities. Of the 27,000 students served by the five Boston WINs organizations, nearly 450 took on full-time opportunities at State Street, and approximately 975 started internships with us.
RAISING THE BAR ON INCLUSION AND DIVERSITY
We’re creating a more diverse and inclusive State Street, not only because it’s the right thing to do, but also because it makes good business sense.

Strengthening our culture of inclusion and diversity means fostering a workplace where employees feel valued, engaged and supported every day. It’s our priority, and it starts with clear goals. We completed our most recent cycle of diversity goals last year, achieving our targets of increasing the number of women and employees of color* across five of the eight categories. We’ve set more aggressive three- and five-year diversity goals to continue our progress.

Part of fostering an inclusive workplace is making it easy for employees to connect — with those who have similar interests and perspectives, and those who may not. Our 113 employee resource group chapters around the world help employees celebrate the values and cultures that unite them, and learn more about each other.

Our commitment to diversity extends beyond our own company. In 2017, we signed the CEO Action for Diversity & Inclusion pledge to welcome and respect diversity and inclusion, and share best practices with our peers. On International Women’s Day 2017, State Street Global Advisors installed Fearless Girl on Wall Street and called on companies in its investment portfolio to add more women to their corporate boards. The firm engaged — through voice or vote — 700+ companies that had no women on their boards. Of those, 152 have added a female director to their board and 34 more plan to do so.

### 2015-2017 Diversity Goal: Women Employed Globally

**Percentage of women employees by title**

<table>
<thead>
<tr>
<th>Title</th>
<th>GOAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>SVP+</td>
<td>28%</td>
</tr>
<tr>
<td>MD</td>
<td>32%</td>
</tr>
<tr>
<td>VP</td>
<td>34%</td>
</tr>
<tr>
<td>AVP</td>
<td>42%</td>
</tr>
</tbody>
</table>

*We do not track or report on minority representation outside of the United States for privacy and regulatory reasons.*
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**ESG risk:** The returns on a portfolio of securities that excludes companies that do not meet the portfolio’s specified ESG criteria may trail the returns on a portfolio of securities that includes such companies. A portfolio’s ESG focus may result in the portfolio investing in securities or industry sectors that underperform the market as a whole.

**Gender diversity risk:** The returns on a portfolio of securities that excludes companies that are not gender diverse may trail the returns on a portfolio of securities that includes companies that are not gender diverse.

**Concentrated investments** in a particular sector or industry (technology sector and electronic media companies) tend to be more volatile than the overall market and increases risk that events negatively affecting such sectors or industries could reduce returns, potentially causing the value of the Fund’s shares to decrease.

**Equity securities** may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

**Non-diversified funds** that focus on a relatively small number of securities tend to be more volatile than diversified funds and the market as a whole.

**Passively managed funds** hold a range of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. This may cause the fund to experience tracking errors relative to performance of the index.

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