STATE STREET

Sustainability Report 2024

Contents

Introduction

2024 at a glance

We view sustainability through the lens of creating and preserving long-term value. This means helping our clients reach their sustainability goals, operating responsibly as a business, empowering our employees to thrive, and enhancing the communities where we live and work.[1]

Client enablement

We provide expertise and solutions to enable our clients to pursue their sustainability ambitions through two primary business lines: Investment Management and Investment Servicing.

Investment Management: Our sustainable investing capabilities leverage investment expertise, deep research, a proprietary toolkit, and robust reporting to give investors a range of choices and insights to support them in achieving their goals and invest with confidence.

Investment Servicing: Our solutions can help clients achieve investment sustainability goals and regulatory obligations by streamlining data management and providing tools to better understand exposure, opportunities, and risks.

Operating responsibly

35%
carbon emissions reduction[2] (Goal: 46.2% by 2030)
2023: 31%

48%
water reduction (Goal: 25% by 2030)
2023: 45%

40
metric tons of carbon dioxide equivalent annual carbon savings from 2024 projects
2023: 683

17
ISO 14001 sites[3]
2023: 17

$498.1M
allocated to green and social projects
2023: $365.8M

6.6B
Accessed broad investor base for $6.6B senior debt issued in 2024 using diverse syndicate of underwriters[4]
2023: $6.3B

4
new independent directors in the last five years

Employees and community

$100M
in deposits with community-based depository institutions
2023: $0

$21.7M
total giving by State Street Foundation
2023: $25.8M

265,737
"Bravo" award recognitions
2023: 158,068

102,727
employee volunteer hours
2023: 84,691

1 All data as of December 31, 2024, unless otherwise noted.

2 Unless stated otherwise, all carbon data include Scope 1 and Scope 2, and refer to metric tons of carbon dioxide equivalent. Environmental goals are against 2019 baseline.

3 State Street maintains ISO 14001 Environmental Management certification in 17 global offices. ISO is the International Organization for Standardization, and ISO 14001 sets out the criteria for an environmental management system and can be certified to. It maps out a framework that a company or organization can follow to set up an effective environmental management system. The number in our report includes the Scala property, which was exited in 2024 and removed from the Proxy Statement number.

4 Diverse syndicates include Veteran, Black, Hispanic, and women-owned firms.

About this report

This 2024 Sustainability Report provides information about our approach to managing issues in the broad areas of Governance, Social, and Environmental sustainability and focuses on the topics we believe to be material to our business, consistent with our ongoing materiality assessment process.

Our reporting is aligned to our 10-K Annual Report in terms of reporting period, frequency, and the scope including State Street Corporation and its subsidiaries ("State Street"). Unless stated otherwise, the report covers information for the financial year ending on December 31, 2024. Comparative data from the previous periods is provided and clearly marked. We have published such reports (Corporate Responsibility, ESG) since 2002, and previous reports are available here.

Reporting basis

Consistent with our prior reports, State Street discloses its activities according to the following voluntary reporting standards:

- The Sustainability Accounting Standards Board (SASB)
- The Task Force on Climate-related Financial Disclosures (TCFD)
- The Global Reporting Initiative (GRI)

This report describes how our sustainability-related activities support progress toward U.N. Sustainable Development Goals, and it acts as our “Communication on Progress” in relation to the 10 Principles of the United Nations (U.N.) Global Compact, to which we are a signatory. In addition, this report fulfills State Street’s obligations to report the U.S. Equal Employment Opportunity (EEO-1) Disclosure.

What’s new

While the methodology used to prepare information in this report is broadly consistent with that of the previous year, sustainability remains an area of significant change in terms of regulation, data availability, and market practice. As we navigate the shift from voluntary reporting standards to increasingly mandatory reporting, information in some sections has been enhanced to reflect more recent guidance.

In 2024, we further enhanced our approach to sustainability and climate. You can find more details in the TCFD section.

We have continued to gather relevant data and develop methodologies to measure our climate impacts. In particular, we have been extending the scope of our greenhouse gas (GHG) emission disclosures. Last year, we added a new disclosure on Category 1 emissions from Purchased Goods and Services.

Assurance

As in previous years, select content within this report was reviewed and has been subject to limited assurance; the scope of the assurance and the related findings are set out in the assurance letter. The assurance results have been communicated to senior executives of the functions involved and will be communicated to the Examining & Audit Committee of the State Street Corporate Board of Directors as part of the normal course of assurance review updates to the Committee.

Other documents

For more information on our business and sustainability efforts, please refer to the following materials:

10-K 2024 Annual Report

State Street Global Advisors TCFD Report

State Street Governance

Standards of Conduct

Human Rights Statement

Environmental Sustainability Policy Statement

Questions

We constantly work to improve our sustainability reporting, and we would welcome any feedback about this report. Please contact us using our Sustainability team email.

Rounding of numbers and percentages

Unless stated otherwise, numbers and percentages in this report have been rounded to the nearest full number. Decimals lower than 5 have been rounded down and next decimals equal or higher than 5 have been rounded up. This convention may result in percentage breakdowns to not sum to 100 percent. This may also cause percentages lower than 0.5 percent to be disclosed as 0 percent.

Statement from Ronald P. O'Hanley

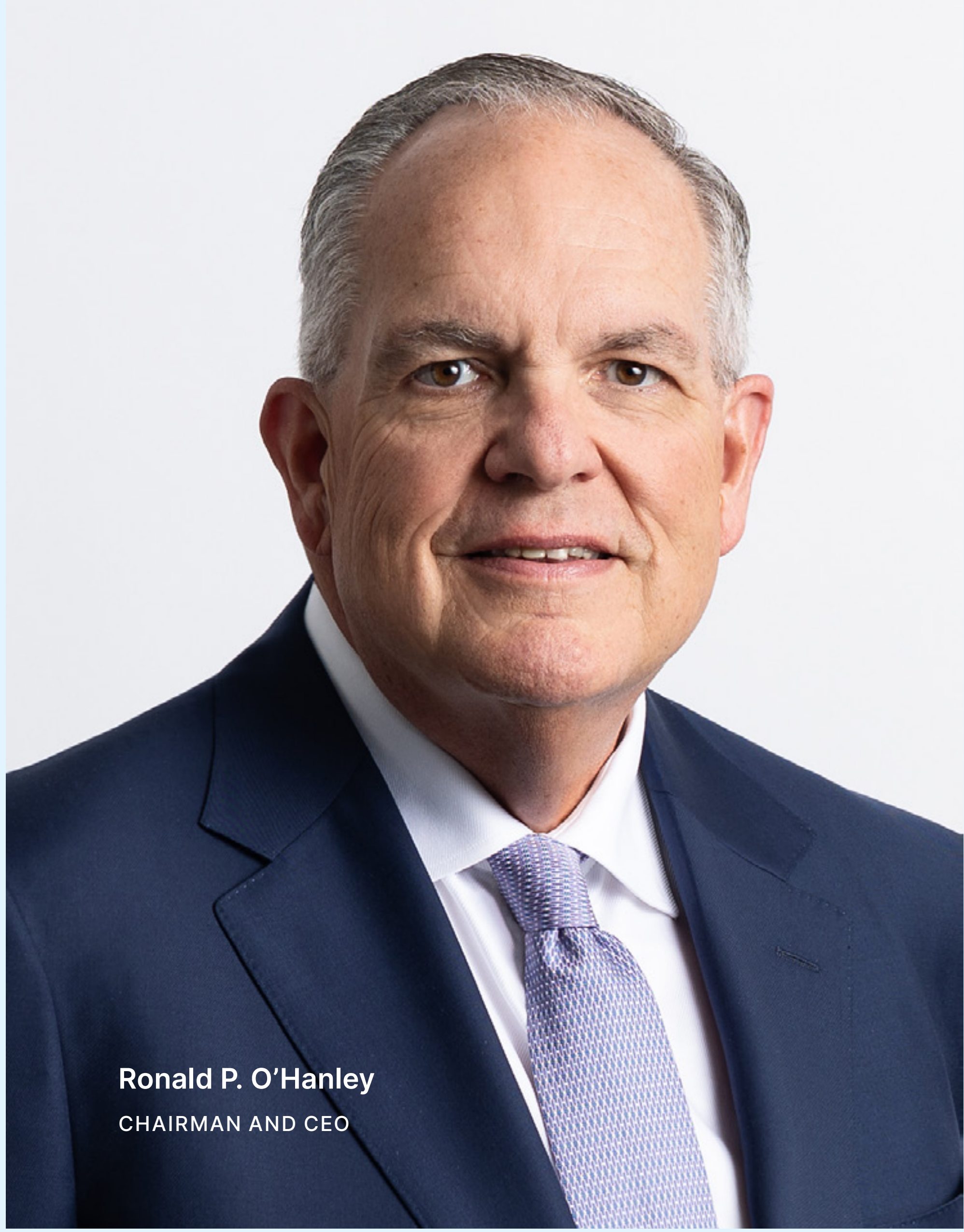
For nearly 233 years, we have supported investors and the financial industry at large. As one of the world's largest investment servicers and managers, we view sustainability through the lens of creating and preserving long-term value for our clients, our employees, and our communities, with the ultimate objective of driving shareholder value creation.

Our success is built on a strong foundation of trust and rooted in the simple — yet fundamental — principles of confidence and reliability. Our clients rely on us as an essential partner, and, in turn, we depend on their business. Our employees bring expertise and a commitment to service excellence, while we equip them with the tools, resources, and support they need to excel. Our communities count on us to support their economic vitality, and in turn, they provide a rich source of clients and talent.

When we execute well and firmly embed trust across our value chain, our business and our shareholders realize value.

Our sustainability strategy centers on enabling our clients to achieve their sustainability goals.

We execute this strategy with a focus on creating and preserving value rather than advancing specific values or political agendas. As our clients' trusted partner, we help them navigate the ever-evolving and divergent global investment, policy, and regulatory landscapes — backed by our investment management solutions, leading data, analytics, research, and thought leadership. We do not set nor determine our clients' paths. Rather, we enable our clients to implement their sustainability objectives in alignment with their priorities, in ways that best serve their business objectives, and above all else, on their terms.



Ronald P. O'Hanley

CHAIRMAN AND CEO

Our business is built on efficiency and resilience. By operating responsibly, we enhance agility and adaptability, improving operational efficiency and reducing resource consumption.

As a service-driven organization, our employees are our most valuable asset. Their contributions foster innovation and collaboration, directly shaping client experiences. We have a long history of creating and sustaining a culture in which talented people feel valued, respected, included, and engaged. This allows us to attract, retain, and inspire the top-tier people we require, which in turn cultivates an environment in which they can thrive and prosper.

Making a positive impact in our communities promotes economic vitality and strengthens the foundation for our shared prosperity. Strong communities beget attractive potential clients and employees, creating a virtuous cycle of value among clients, employees, communities, and shareholders.

In 2024, we advanced several initiatives that we believe contribute to long-term value creation:

- At State Street Global Advisors, our investment management business, we believe in providing choice and enabling investors to build investment portfolios matched to their goals and preferences. That is why we give clients access to a broad spectrum of investment strategies and empower investors with greater choice to direct how their shares are voted through our Proxy Voting Choice program. We also announced a new Sustainability Stewardship Service — an innovative, opt-in solution to support the view of those clients who wish for more active engagement with companies in their portfolios on sustainability topics.
- State Street Associates continued to deliver actionable insights on key issues that affect investors. In 2024, we conducted research on corporate alignment with the European Union Taxonomy for Sustainable Activities, carbon offsets, decarbonization, and climate risk, while also updating our "State Street S&P Global Institutional Investor Carbon Indicator" — a tool that helps investors, the media, policymakers, and the public at large understand how some of the world's most influential investors are managing carbon risk.
- We helped expand capabilities within the financial services industry to fuel economic opportunity and enhance market resilience. To broaden access to banking and credit, we fully executed on our 2024 target of deploying $100 million in deposits with community-based depository institutions — who directly deploy this capital into underbanked communities.
- We continued to build and expand capabilities in the broader capital markets by engaging diverse syndicates of underwriters for our corporate-issued securities.
- State Street Foundation invested nearly $22 million in our communities, primarily supporting education and workforce readiness. Meanwhile, our employees collectively dedicated more than 100,000 volunteer hours, amplifying our collective impact and supporting causes they champion.

At State Street, our approach to sustainability, like everything we do, is anchored in value and guided by our purpose: **to help create better outcomes for the world's investors and the people they serve**. Throughout our 233 years, we have focused on these principles of shareholder value creation anchored in the sustainability of our clients, employees, and communities. We thank you for your support.

Clients

Investment Management

Engagement and proxy voting

Investment Servicing

State Street Total ESG™

Research on market trends for sustainable investing

Investment Management

State Street Global Advisors (GA) is the investment management business of State Street Corporation. To help investors meet their investment objectives, we offer a wide spectrum of investment strategies and solutions from which our clients may choose. Whether our clients are focused on risk management, responding to new regulations, making investments that align with their values, or seeking to enhance long-term performance, our sustainable investing capabilities can help them achieve their sustainability objectives and investment goals.

For clients and investors who seek to align with the Paris Agreement and to achieve net-zero emissions, we have developed tools and solutions to implement sustainable investment strategies. The frameworks and guidance followed by such investors may combine a number of approaches, such as decarbonizing the portfolio, increasing investment in climate solutions or green technologies, and/or improving reporting and disclosure (see Your Target: Net Zero).

State Street Global Advisors has approximately $872 billion in Sustainable Investing assets under management (AUM), which comprise about 18 percent of Global Advisors' assets under management as of December 31, 2024.[5]

5 Estimated and unaudited State Street Global Advisors Sustainable Investing AUM as of December 31, 2024, are $872 billion as calculated by GA for Sustainable Investing Accounts. GA defines a "Sustainable Investing Account" as a client account (i.e., fund or separately managed account managed by GA) that utilizes an investment strategy that falls into one of the following three categories, which are not mutually exclusive:

a. Negative Sustainable Investing Screen: A "Negative Sustainable Investing Screen" (also known as an exclusionary screen) is a screen incorporated into the investment strategy utilized for the management of a portfolio that results in the exclusion from the portfolio of securities of issuers that fail to satisfy certain sustainability criteria (e.g., because the issuers comprise part of a sector or industry). Negative Sustainable Investing Screens include but are not limited to GA Point of View ("POV") screens, norms-based screens, Socially Responsible Investing (SRI) screens, and screens provided by other third parties (including client-directed screens). Where a client's investment agreement and/or investment guidelines specify, or the client otherwise communicates to GA that the application of a negative screen is to satisfy a purpose other than sustainable investing (e.g., diversification), such screens do not qualify as a Negative Sustainable Investing Screen. Note: There are several ways in which a company can be considered to be involved in a particular product or service, and a screening methodology, along with coverage limitations, may result in a negatively screened portfolio having some exposure to the screened criteria.

b. Positive Sustainable Investing Screen: A "Positive Sustainable Investing Screen" is a screen incorporated into the investment strategy utilized for the management of a portfolio that intentionally includes securities of issuers identified as having positive sustainability characteristics relative to the issuer's industry or sector peers. Positive Sustainable Investing Screens target an improvement of a portfolio's sustainability profile as compared to a benchmark or stated investment guideline, measured by a sustainability score or a sustainability metric, or invest only in issuers within an industry or sector that score higher within that industry or sector than the issuer's peers.

c. Third-Party ESG/Sustainable Investing Index Investment Strategies: An index-tracking client account qualifies as a Sustainable Investing Account if it tracks a Third-Party ESG/Sustainable Investing Index. An index is deemed to be a "Third-Party ESG/Sustainable Investing Index" if the index methodology incorporates ESG/sustainability factors or characteristics that are utilized by the third-party index provider to determine which securities and/or how much in weight are included as index constituents. A client account that utilizes a Third-Party ESG/Sustainable Investing Index as a reference benchmark for performance or reporting purposes, but does not seek to track such index as an investment strategy, does not qualify as a Sustainable Investing Account unless it meets at least one of the first two prongs of the definition of "Sustainable Investing Account" set forth above.

The methodology used by GA to identify Sustainable Investing AUM may differ from the methodology used under certain classification and disclosure regulatory regimes. GA makes no representation that an account identified as a "Sustainable Investing Account" satisfies all Sustainable Investing categories under the GA Sustainable Investing Account Identification Policy. A Sustainable Investing Account may satisfy only one of the three categories described above, and within that category it may incorporate a single sustainability factor or exposure. GA's Sustainable Investing AUM may include AUM of client accounts for which a negative screen is applied at the request of the client for regulatory or other purposes, which may not be disclosed to GA, that GA believes results in the exclusion from the client's portfolio of securities based on sustainability criteria.

The methodology used by GA to identify Sustainable Investing AUM may differ from the methodology used under certain classification and disclosure regulatory regimes:

- GA's Sustainable Investing AUM represents those accounts that are classified as Sustainable Investing accounts per our internal policy. That policy categorizes accounts that apply negative Sustainable Investing screening, positive Sustainable Investing screening, and/or track a third-party ESG/sustainable investing index. While this approach differs from SASB FN-AC-410a.1, we feel it conveys similarly useful information about AUM for which the strategy takes sustainability factors into account.
- GA's Sustainable Investing AUM may include AUM of client accounts for which a negative screen is applied at the request of the client for regulatory or other purposes, which may not be disclosed to us, that we believe results in the exclusion from the client's portfolio of securities based on sustainability criteria.

TABLE 1. APPROXIMATE AMOUNT OF SUSTAINABLE INVESTING AUM, BY ASSET CLASS, IN $BILLIONS (BASED ON SASB FN-AC-410A.1)

Asset type	Negative screening	Positive screening	Third-Party ESG/Sustainable Index Investment Strategies
Equities	$597	$120	$283
Fixed Income	$147	$13	$19
Cash	$66	$41	$0
Other (Alternative Investment, Currency, and Multi-Assets)	$20	$1	$6

Engagement and proxy voting

GA votes its clients' proxies and engages with companies in the manner that we believe will most likely protect and promote the long-term economic value of client investments. When engaging with and voting proxies with respect to the portfolio companies in which we invest our clients' assets, we do so on behalf of and in the best interests of the client accounts we manage and do not seek to change or influence control of any such portfolio companies.

We focus on risks and opportunities that may impact long-term value creation for our clients. We rely on the elected representatives of the companies in which we invest — their board of directors — to oversee these firms' strategies. We expect effective independent board oversight of the material risks and opportunities to a firm's business and operations. We believe that appropriate consideration of these risks and opportunities is an essential component of a firm's long-term business strategy, and expect boards to actively oversee the management of this strategy. Additionally, our asset stewardship program promotes best practice and transparent disclosure of material risks and opportunities faced by the company across a range of topics, including sustainability-related factors. We believe this allows issuers to improve their value proposition to investors and the market to appropriately value an issuer.

We take a comprehensive approach to engaging with our portfolio companies. Our stewardship prioritization process allows us to proactively identify companies for engagement and voting to mitigate risks in our clients' portfolios. Through engagement, we aim to build long-term relationships with the issuers in which we invest on behalf of our clients and to discuss a broad range of topics relating to the promotion of long-term shareholder value creation. We do not seek to change or influence control of any portfolio company through engagement.

Equity engagements

In general, there are three types of engagements that GA may hold on behalf of equity holders:

1. Engagements with Portfolio Companies in Connection with a Ballot Item or Other Topic in Our Global Proxy Voting and Engagement Policy ("Policy") — Engagements held with portfolio companies to discuss a ballot item, event, or other established topic found in our Policy. Such engagements generally, but not necessarily, occur during "proxy season." They may be held at our request or that of the portfolio company.
2. Off-Season Engagement at the Request of a Portfolio Company — From time to time, portfolio companies may seek to engage with us in the "off-season" to discuss a particular topic.
3. Off-Season Proactive Engagement Campaigns — Each year, Global Advisors will identify thematic engagement campaigns on important topics for which we are seeking more information to potentially inform our future voting positions.

ENGAGEMENT IN 2024:

Total engagements	1,300+
Unique company engagements	1,000+

Fixed-income engagements

From time to time, certain corporate action election events, reclassifications, or other changes to the investment terms of debt holdings may occur or an issuer may seek to engage with GA to discuss matters pertaining to the debt instruments that we hold on behalf of clients. In such instances, GA may engage with the issuer to obtain further information about the matter for purposes of investment decision-making. Such engagements are the responsibility of the Fixed Income portfolio management team, but may be supported by our Asset Stewardship Team. All election decisions are the responsibility of the relevant portfolio management team.

In addition, we may identify themes for engagement campaigns with issuers on topics that it believes may affect the value of our clients' debt investments. We may proactively engage with portfolio companies and other issuers on these topics to help inform our views on the subject. Where such themes align with those relating to equities, such engagements may be carried out jointly on behalf of both equity and fixed-income holdings where there

is mutual benefit for both asset classes. Such engagements are led by our Asset Stewardship Team, but may also be attended by the relevant portfolio management teams.

Proxy Voting

We vote at approximately 24,000 meetings annually, and we allocate time and resources to shareholder meetings and specific ballot items with the express purpose of maximizing value for our clients. For context on proxy voting volume in 2024, see the table. For further information on our engagement and proxy voting, see our annual Asset Stewardship Report.

The State Street Global Advisors Proxy Voting Choice Program (the "Proxy Voting Choice Program") offers investors the ability to direct how shares held in the eligible funds or segregated accounts[6] they own are voted. The Proxy Voting Choice Program offers eligible investors a range of third-party proxy voting policies that can be applied to the voting of shares held in those eligible funds or segregated accounts. The program covers over 80 percent of the eligible index equity assets we manage, including all U.S. institutional index equity funds and a broad range of U.S. index equity SPDR® ETFs and mutual funds. Voting policies offered as part of the program are made available to investors through third-party proxy voting providers, including Institutional Shareholder Services, Egan-Jones, and Glass Lewis.

PROXY VOTING IN 2024

Number of meetings voted	Over 24,000
Management proposals	Over 175,000
Votes for	Approximately 84%
Votes against	Approximately 16%
Shareholder proposals	Over 5,000
With management	Approximately 93%

6 "Eligible funds," "eligible segregated accounts," or "eligible index equity assets" include all fund and client accounts managed by State Street Global Advisors that employ an equity index strategy and which have granted, or are able to grant, proxy voting authority to State Street Global Advisors. Data as of December 31, 2024.

Investment Servicing

Our investment servicing business performs core custody and related value-added functions, providing institutional investors with clearing, settlement, and payment services. As one of the world's largest asset servicers, we have responded to the growing interest in ESG data and analytics by providing tools to streamline data management, analysis, and reporting to assist our clients along their journey.

Our solution equips clients with a flexible, comprehensive capability to analyze ESG data from multiple data providers, identify portfolio risks, analyze trends, and generate reporting for various stakeholders. As an established investment services provider, State Street enables the turnkey overlay of fund holding data across asset classes with industry leading third-party ESG data sets and client proprietary analytics. This allows clients to promote transparency, risk oversight, and streamline regulatory requirements, forming one of the most comprehensive, flexible, and end-to-end solutions in the industry.

Our clients' most significant challenges in this space are data management, climate risk, regulatory risk management, and reporting commitments to collaborative global targets such as Net Zero 2050. By combining our strategic relationships in the ESG data field, our analytics expertise, and our ability to address client needs across the front, middle, and back office, we have the capability to help our clients with these key concerns.

While competitors like data providers, data management companies, or consultants may be able to address a single element of these concerns, we have the unique ability to provide an end-to-end, comprehensive solution — State Street Total ESG™ — that includes portfolio construction, risk management, compliance oversight, and regulatory reporting. We have built a team of ESG subject-matter experts who engage with clients and industry groups to translate upcoming needs into technology solutions, perform diligence on dozens of emerging ESG data vendors, and support clients with implementations and ongoing guidance to establish best practices.

State Street Total ESG

Total ESG is a comprehensive solution that provides clients with dynamic tools to help keep up with the evolving nature of ESG investment and reporting demands, enabling:

- Ability to bring together multiple third-party ESG data vendors, client-derived analytics, and portfolio holdings from any source into a centralized platform
- Streamlined workflow and reporting tools, helping clients best understand potential exposure and investment risks
- Measurement of carbon footprint and carbon intensity, scenario analysis, and other risk exposures
- Compliance rule-setting customized to client oversight models
- Access to industry-leading experts to stay on top of the latest developments
- Alignment of client portfolios to comply with regulatory and industry reporting demands such as the EU Sustainable Finance Disclosure Regulation (SFDR), European ESG Template (EET), and carbon reporting initiatives including the Task Force on Climate-related Financial Disclosures (TCFD)

In recent years, many of our clients faced significant regulatory change, particularly with the introduction of the SFDR in Europe and the global adoption of TCFD standards, requiring transparency on portfolio composition:

- As the needs for the SFDR are quite large in scope, Total ESG offers comprehensive end-to-end support for this framework, with capabilities such as risk management, Principal Adverse Impacts (PAI) reporting, EET support, web disclosures, pre-contractual and periodic reporting. These reporting capabilities are all supported by our team of subject-matter experts, who stand ready to help clients adapt the reports to their needs.
- For the TCFD, our solution offers clients risk management, metrics, and target reporting capabilities, allowing them to effectively measure various climate-related metrics — including carbon footprint and intensity, scenario analysis, Paris Agreement alignment, and climate Value-at-Risk — enabling reporting at any frequency needed, including on-demand.

We are well positioned to provide solutions that ease the challenge of ESG measurement, allowing clients to focus on identifying risks and opportunities within their portfolios. As clients look to add more sophistication to their ESG analysis and subsequent disclosures, State Street continues to anticipate clients' needs and adapts to meet these growing demands.

Research on market trends for sustainable investing

One of our goals in 2024 was to continue delivering practical research insights on market trends as a way to further engage with clients and provide timely insight on important sustainable investing issues.

State Street Associates' partnership with Harvard Business School Professor George Serafeim

We build lasting relationships with thought leaders in academia and look for ways to translate academic theory into business practice. In 2024, State Street Associates, the research arm of State Street Markets, continued its partnership with George Serafeim of Harvard Business School. Serafeim's research has been instrumental in illuminating how sustainable activities and corporate responsibility impact long-term value and inform frameworks for sustainable investing.

The joint work by Serafeim and State Street Associates researchers Alex Cheema-Fox and Megan Czasonis provides a data-driven view into the dynamics of sustainable investing and its effect on market prices globally and across asset classes. Through the partnership with Serafeim, State Street Associates continues to advance an analytical perspective on the evolution of sustainable investing across countries and jurisdictions.

2024 research on sustainable investment trends

The team's sustainability-related papers published and accepted in leading financial journals in 2024 included:

"Corporate Alignment with the EU Taxonomy for Sustainable Activities" (accepted in *The Journal of Applied Corporate Finance*) — Analysis of the first corporate disclosures of the percentage of revenues, capital, and operating expenditures aligned with the EU's taxonomy on sustainable activities.

"Navigating the Green Tightrope: Carbon Offsets, Decarbonization, and Risk" (accepted into *The Journal of ESG and Impact Investing*) — A study of the interplay between decarbonization achieved by carbon offsets versus increased operational carbon efficiency, and how to understand the options available in the voluntary carbon market.

In addition to this research, the State Street Associates team updated State Street's publicly available Institutional Investor Indicator "The State Street S&P Global Institutional Investor Carbon Indicator" and released a 2024 Annual Report. The indicator reports the estimated level of carbon exposure in institutional portfolio holdings globally and decomposes the driving factors that caused shifts in measures of total carbon exposure and carbon efficiency relative to revenue. The indicator can be used by investment professionals to evaluate changes in investor appetite for decarbonization strategies and the corresponding impact on portfolios.

In addition to publishing new research, in 2024, Serafeim and State Street Associates researchers met with more than 23 clients via roundtables and one-on-one client meetings with CEOs, CIOs, and senior investment management executives and presented to more than 102 clients and prospects globally through conferences, seminars, fireside chats, and Summer Session webinars.

Governance

Stakeholder engagement

Materiality assessment

Materiality assessment is an important step in defining the content included in our annual sustainability report. This process helps identify the issues that matter most to our business, and as such is a critical component of our stakeholder engagement. Moreover, the process of conducting a materiality assessment is an integral part of our own sustainability management.

In this report, the use of the term "materiality" and other similar terms is intended to reflect matters considered most significant by our key stakeholders — clients, shareholders, employees, and communities — in terms of:

- Impact on the economy, environment, and people
- Creating long-term value

We are not using "materiality" and such terms as they are used under the securities or other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

Process description

Every two years, we conduct a materiality mapping process to help us identify and understand the sustainability issues we face, through the lens of what is most important to our stakeholders.

Our assessment process includes:

- Analyzing business model activities
- Determining stakeholders who are, or are likely to be, affected by State Street
- Identifying potential impacts, risks, and opportunities
- Identifying material topics
- Results validation with subject matter experts and senior management

This process includes stakeholder engagement during which we surveyed key stakeholder groups and analyzed other sources of stakeholder information, such as the sustainability investment strategies of our investors. The outcomes of the assessment were approved by the Sustainability and Impact Committee.

Material topics

Based on the process described above, the 2024 assessment has identified the following topics as most material to our business for the purposes of our 2024 Sustainability Report:

- **Corporate culture**
- **Operational and cyber resilience**
- **Data privacy**
- **Employee experience**
- **Global inclusion and diversity**
- **Climate change**

Topics that were not explicitly covered in the materiality assessment but are covered in the report because they are deemed always material include:

- Governance
- Strategy
- Risk management

Legacy of stakeholder engagement

State Street participates in a range of industry partnerships and affiliations for collaborative purposes and to share research and ideas. We take part in various multinational organizations and industry initiatives to access market best practice and to expand our knowledge to best serve and engage our clients and stakeholders.

One of our key partnerships is the Sustainable Markets Initiative (SMI). Our chairman and CEO, Ronald P. O'Hanley, leads the Asset Manager and Asset Owner Hub (formerly Task Force) within the SMI. The Hub's purpose is to find more effective ways of deploying institutional capital to accelerate investment in energy transition and climate adoption.

State Street, in partnership with Impax Asset Management, interviewed a dozen chief investment officers at leading asset owners on their differing approaches to allocating to the transition to a low-carbon and climate resilient economy.

This resulted in a Lessons Learned document that outlines how asset owners integrate climate risks and opportunities into their investment decisions.

State Street continued to work with the Agribusiness and Financial Services Hub members on a financing structure intended to help mobilize institutional capital (i.e., asset managers and asset owners) to provide necessary large-scale financing to the diverse farmer community, in conjunction with local government, banks, multilateral development banks (MDBs), and insurers.

Work also continued on the SMI Climate Transition framework. The Climate Bonds Initiative published the draft of a methodology for a tool aimed at enabling financial institutions to orient their corporate portfolios in a way that is consistent with current transition frameworks. This was done in partnership with the SMI Asset Manager and Asset Owner Hub as well as Climate Arc, and Institutional Investor Group on Climate Change (IIGCC) to address the challenge of navigating various corporate transition frameworks.

Aligned with State Street's long-term approach, we worked with Focusing Capital on the Long Term (FCLT), understanding that the outcomes are essential for businesses, investors, and, more importantly, savers and communities worldwide. State Street contributed to a discussion paper called: "Beyond the Blame Game: Why the Proxy System Needs to Change," on how global companies and investment organizations can change the proxy system by helping to make sense of the status quo, exploring solutions for healthier alignment, and shifting their behavior focus on long-term value creation.

State Street also worked with the Cambridge Institute for Sustainability Leadership on a paper on adaptation to physical risks, titled: "Investing in tomorrow: A guide to building climate-resilient investment portfolios," a road map for investors to build climate resilience within their portfolios and invest in resilience through engagement with the broader ecosystem.

Corporate partnerships

As one of the world's leading financial services institutions, we work with industry and international partners broadly on big questions including climate change. We do so in a spirit of collaboration and convening, learning and understanding, while motivated by the needs of our clients. We have highlighted a selection of our corporate partnerships below. We maintain our right to hold independent positions and views, and we do not necessarily endorse the views of the affiliations.

- Boston College Center for Corporate Citizenship
- Boston Green Ribbon Commission
- Boston Women's Workforce Council
- Business for Social Responsibility
- Cambridge Institute for Sustainability Leadership (CISL)

Partnerships

- Boston College Center for Corporate Citizenship
- Boston Green Ribbon Commission
- Boston Women's Workforce Council
- Business for Social Responsibility
- Cambridge Institute for Sustainability Leadership (CISL)
- CDP
- Council for Inclusive Capitalism
- CSR Europe
- FCLTGlobal
- GFANZ
- Global Reporting Initiative (GRI)
- Investment Leaders Group (part of CISL)
- Sustainable Markets Initiative (SMI)
- United Nations Environment Programme Finance Initiative (UNEPFI)
- United Nations Global Compact (UNGC)

State Street Global Advisors sustainability affiliations

State Street Global Advisors seeks to be an active participant in sustainability organizations where such activities may support the generation of long-term value in our clients' portfolios. Global Advisors is a member of various organizations and initiatives listed below.

- 30% Club (Australia and Japan)
- CDP
- Ceres Investor Network
- Climate Bonds Initiative (CBI)
- Council of Institutional Investors (CII)
- Institutional Investors Group on Climate Change (IIGCC)
- International Financial Reporting Standards Foundation (IFRS) Sustainability Alliance
- International Sustainability Standards Board (ISSB) Investor Advisory Group
- Japan Stewardship Code
- Net Zero Asset Managers initiative (NZAM)
- One Planet Asset Managers initiative
- Principles for a Responsible Civilian Firearms Industry
- Responsible Investment Association Canada (RIA)
- Transition Pathway Initiative
- U.K. Financial Reporting Council (FRC) Stewardship Code
- U.N. Principles for Responsible Investment (PRI)

Board governance and sustainability management

As a global systemically important bank, it is critical that we embed strong corporate governance standards and seek to limit potential negative impacts on the global economy, society, and stakeholders. Our corporate governance structure is designed to promote the responsible management of the sustainability issues we have identified.

Board governance

Members of State Street's Board of Directors, in their role of overseeing the sound management of the company, have the responsibility to exercise their business judgment in what they believe to be the best interests of the company and its shareholders. Additionally, our Board takes into account our regulatory obligations, the interests of the employees, clients, and the community at large, and in so doing seeks to enhance the long-term value of the company. To effectively govern and carry out the business of the company, our Board meets regularly. The Board oversees the strategies, policies, corporate responsibility initiatives, and objectives that inform our operational management.

Policies and charters

Our Board of Directors takes guidance from the Corporate Governance Guidelines and the Standard of Conduct for Directors on the role of the Board and its responsibilities, functions, and conduct expectations. The Board has several committees to assist in carrying out its responsibilities. The mandates of these committees are set out in the charters below:

- Examining and Audit Committee
- Executive Committee
- Human Resources Committee
- Nominating and Corporate Governance Committee
- Risk Committee
- Technology and Operations Committee

More information on our current Board committee composition can be found here.

Sustainability governance

In 2018, our Board of Directors assumed responsibility for oversight of sustainability obligations, initiatives, and strategies, which was modified in 2024 to include matters related to sustainability and impact. In 2021, we formalized our governance over sustainability initiatives and activities by specifically including oversight responsibilities in the charters of each of the following Board committees: Examining and Audit, Human Resources, Nominating and Corporate Governance, Risk, and Technology and Operations. During this process, the Risk Committee of the Board of Directors added responsibility for the risk management components of State Street's sustainability obligations, initiatives, and activities to its mandate. Effective in 2024, each of the committee charters reference oversight of sustainability and impact-related obligations, initiatives, and activities within their respective remit.

Sustainability Committee

The Sustainability Committee, a subcommittee of the Executive Committee, is central to our governance of sustainability-related issues. With scheduled meetings on a quarterly basis, the committee aligns with State Street's governance framework, with a specific purpose to ensure:

- Visibility of sustainability matters of enterprise-wide significance, including sustainability-related policy matters
- Timely consideration and debate on enterprise-wide issues relating to sustainability
- Board and management committee visibility of sustainability issues

The membership is composed of a number of State Street's most senior leaders:

- Chief Risk Officer (Co-chair)
- Global Head of Client Impact (Co-chair)
- Chief Financial Officer
- President and Chief Executive, State Street Global Advisors
- Chief Executive, State Street Bank International
- Chief Compliance Officer
- Chief Administrative Officer
- General Counsel
- Global Head of HR and Citizenship
- Global Head of Investor Relations
- Global Controller
- Global Head of Sustainability Office

The work of the Sustainability Committee is supported by a Sustainability Office, which provides leadership and oversight across the company's sustainability activities. The breadth and complexity of the sustainability agenda faced by all global financial institutions, including State Street, is such that executive responsibility lies with a number of senior leaders. We regard strong governance as critical to ensuring that we both understand a changing external environment and execute against management priorities. Our approach is informed through an integrated approach to stakeholder engagement.

As the topic of sustainability continues to evolve around the world, so we will enhance our governance structure. The ESG Bond Issuance Committee, Environmental Steering Committee, and the Health and Safety Committee all report into the Sustainability Committee. In addition, a number of working groups or sub-committees are established when needed in order to deal with particular topics, including on Climate and in relation to Reporting.

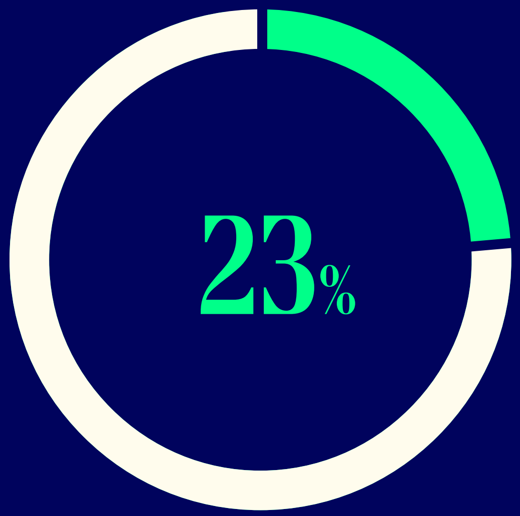
With senior leaders from across the company involved in shaping our sustainability work, this integrated approach both complements and strengthens the overall governance structure of State Street Corporation.

Board composition

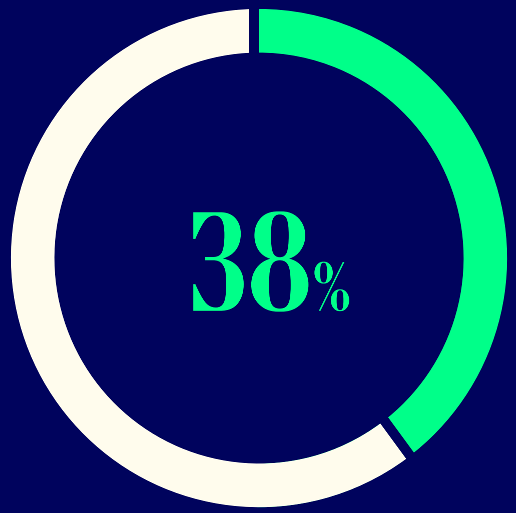
We believe that our Board of Directors should have a variety of qualifications, skill sets, and experiences that, when taken as a whole, best serve the company and our shareholders. Diverse perspectives on our Board support our success, and we strive to have a Board that provides diversity of thought and a broad range of perspectives. In an effort to achieve these objectives, the Board considers a wide range of attributes when determining and assessing director nominees and new candidates in the context and needs of the Board, including personal and professional backgrounds, independence, and tenure of Board service. For more details, please see the Director Qualifications and Selection Process of the Corporate Governance Guidelines.

BOARD COMPOSITION[7]

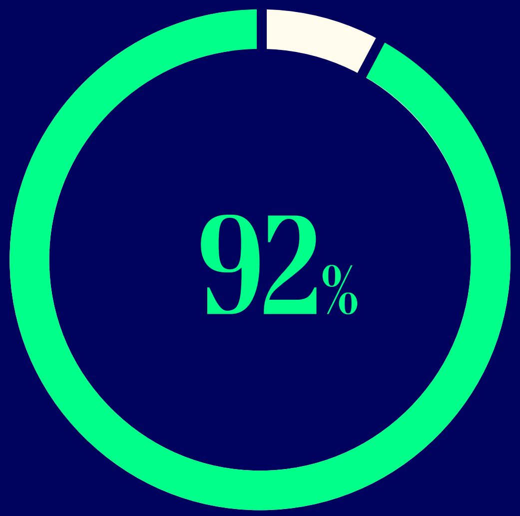
3 of 13 directors self-identify as BIPOC[8]
1 of 13 self-identify as Latino
1 of 13 self-identify as Black
1 of 13 self-identify as Asian



5 of 13 directors self-identify as female



12 of 13 are independent directors



7 The most up to date information about the membership of our board of directors is reflected on our corporate website.

8 BIPOC in the U.S. stands for Black, Indigenous and People of Color. This would include categories such as Asian American, Pacific Islander, American Indian, Black, Hispanic, Hawaiian and Indian American.

Shareholder engagement

Throughout the year, we engaged with shareholders representing approximately 57% of shares outstanding. We met with all shareholders who expressed an interest in providing feedback. These meetings with shareholders yield an important opportunity for our leadership and the Board to hear their perspectives on issues related to long-term value creation and sustainability.

Topics discussed included:

- Executive compensation program design
- Climate and sustainability programs
- Human capital-related initiatives
- Corporate governance practices
- Corporate strategy and business performance
- Our investors' perspectives on environmental and social matters

Risk, ethics, and compliance

Risk management

In the normal course of our business activities, we are exposed to a variety of risks, some inherent in the financial services industry, and others that are specific to our business activities. Our risk management framework focuses on material risks. Many of these risks, as well as certain factors underlying each of them, could affect our businesses and our consolidated financial statements, and are discussed in detail under “Risk Factors” in our Form 10-K.

The identification, assessment, monitoring, mitigation, and reporting of risks are essential to our financial performance and successful management of our businesses. Accordingly, the scope of our business requires that we consider these risks as part of a comprehensive and well-integrated risk management function. These risks, if not effectively managed, can result in losses to us as well as erosion of our capital and damage to our reputation. Our approach to risk management, including Board and senior management oversight and a system of policies, procedures, limits, risk measurement, monitoring, and internal controls, allows for an assessment of risks within a framework for evaluating opportunities for the prudent use of capital that appropriately balances risk and return. Our objective is to optimize our returns while operating at a prudent level of risk. In support of this objective, we have instituted a risk appetite framework that aligns our business strategy and financial objectives with the level of risk that we are willing to incur.

Compliance and ethics

Navigating the shifting world of compliance

As a global financial institution with operations around the world, State Street is subject to laws, rules, and regulations in numerous jurisdictions and by numerous regulatory bodies. Further, our designation as a global systemically important bank — a reflection of State Street’s size, complexity, global footprint, and interconnectedness across the financial system — comes with heightened supervisory expectations. To address compliance risk[9] and the evolving regulatory landscape, our Compliance Risk Management Policy and supporting framework (“Compliance Program”) sets forth enterprise-wide standards for identifying, assessing, monitoring, and reporting on compliance risk.

Our Compliance Program applies a risk-based approach to ensure both management and control function resources are directed to those risks, regulations, and regulators that represent the greatest exposure and therefore require the greatest level of engagement. Our regulatory change management programs are designed to identify changes to the regulatory environment that impact our legal entities, the products and services they provide, and the operations they conduct. Management and control functions work in concert to ensure that relevance and applicability to State Street are understood and that internal processes, procedures, and controls are designed to address changes in the external regulatory environment.

9 Defined as the risk of legal or regulatory sanctions, material financial loss, or loss to reputation resulting from failure to comply with regulatory obligations (i.e., applicable final rules, laws, statutes and regulations, formal regulatory guidance, and self-regulatory organization standards that regulate State Street’s legal entities, financial services activities, and functions that support those activities).

Addressing compliance from an expanding business perspective

The regulatory landscape is dynamic and continuously evolving. To navigate compliance in this complex environment, we continually seek opportunities to enhance our programs. For example, in 2024, we completed a strategic initiative to further mature the Global Regulatory Liaison Office, which was established in 2023 with the objective of executing a globally consistent regulatory engagement strategy, examination coordination, and response protocol, as well as enhancing our internal regulatory reporting practices. Corporate Compliance also continues to strengthen and mature key elements of its global compliance program to enhance the advisory function through the execution of several compliance oversight programs, including ESG Compliance, as part of our Compliance Strategic Plan.

Integrating ethical conduct into our culture

The value we create for clients is supported by a strong culture of ethical decision-making. We know that a balanced, inclusive, and measured culture helps underscore ethical conduct. To help build that culture, we are consistent and strategic in how we approach and reward compliance and risk excellence. We have both individual rewards programs and disciplinary response mechanisms in place. Individual rewards programs, such as our Bravo employee recognition program, are designed to acknowledge and reward employees who exhibit or role model State Street's cultural traits and behaviors, including integrity and risk management. Bravo is open to employees at all levels to nominate their colleagues for rewards. Employees who are at the level of VP or below are eligible to be nominated for both monetary and non-monetary awards. Employees at managing director level and above are eligible for "Thank You" awards, which are non-monetary. The Conduct Standards Framework, as described in Our Conduct Standards Committee section is the primary disciplinary response mechanism.

Our Conduct Standards Committee

Our Conduct Standards Committee is responsible for overseeing State Street's program for the enforcement of employee conduct standards. This committee, made up of senior leaders, is tasked with ensuring that we have a consistent approach to applying our conduct standards framework to all matters throughout the organization.

As the body responsible for overseeing and reviewing all employee conduct matters, it reviews these matters and decides appropriate sanctions. In the spirit of transparency and to underscore our culture of risk excellence, we compile an annual report for all employees that highlights noteworthy committee activities, detailing the types of matters that the committee has dealt with and the respective outcomes. Importantly, it highlights conduct examples that fall short of our expectations.

Compliance training

We carry out compliance training for our employees to ensure that they understand the standards that have been set for conduct as well as our culture and values. We provide the tools necessary to ensure that our teams are fully aware of how to engage with our clients, prospects, business partners, peers, and other stakeholders.

This training curriculum covers a broad spectrum of topics including our Standard of Conduct, Anti-Bribery and Corruption Policy, as well as industry-specific conduct requirements related to issues such as information security and privacy, conflicts of interest, insider trading, and fraud awareness.

Communication and training about anti-corruption policies and procedures

Members of State Street's Board of Directors receive information on corruption risks through their review and approval of the Standard of Conduct, which includes key elements of the firm's anti-bribery and corruption policy. The Examining and Audit Committee of the Board also receives a formal annual report and periodic updates on the Compliance program, which includes our anti-bribery and corruption program.

While we do not share our anti-bribery and corruption policies and procedures with clients and potential clients, we describe such policies and procedures upon request as part of client due diligence requests.

We include a standard anti-corruption provision in all business partner contracts. All internal governance committee members receive annual training by virtue of their status as employees. As a regulated business, we share our anti-corruption policies and procedures with various regulators upon request.

Human rights in our supply chain

As a leading global organization with a broad geographic reach, we are committed to upholding ethical procurement practices aligned with the Ten Principles of the UN Global Compact. We expect our suppliers to respect human rights throughout their business operations and supply chains, and we hold our suppliers to the highest standards of integrity, while requiring their compliance with all applicable human rights laws and regulations. Additionally, we provide target training on modern slavery, covering key regulatory requirements, internal policies, and supply chain controls.

TABLE 2. COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES IN 2024 (GRI 205-2)

Region	Number of people	Completion rate
North America	11,769	99.63%
EMEA	11,385	99.53%
APAC	24,790	99.85%
Latin America	31	100%

Client due diligence

State Street is committed to combating money laundering, terrorist financing, and other financial crimes (collectively “money laundering”) and complying fully with all applicable laws and regulations designed to combat money laundering in the jurisdictions in which it does business. State Street is also committed to complying with economic and trade sanctions administered and enforced by governments and supranational bodies, including, among others, the sanctions programs and designated sanctions lists administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the United Nations Security Council, and the European Union.

State Street has appointed a Global Chief Anti-Money Laundering Officer who leads a team of experienced employees with oversight for State Street’s risk-based Global Anti-Money Laundering (“AML”) and Sanctions compliance program (the “Global AML and Sanctions Program”).

State Street’s Global AML and Sanctions Program is composed of written anti-money laundering and sanctions policies, procedures, internal controls, and systems, which include but are not limited to the following:

- A customer identification program and procedures
- Procedures to collect and update, as appropriate, customer due diligence information
- Screening of customers and transactions against sanctions and other watch lists
- Processes to assess money laundering, terrorist financing, and sanctions risks at the program, customer, and product levels
- Processes and systems to monitor customer transactions and activity
- Processes and systems to identify and report suspicious activity
- Training of employees on AML and sanctions requirements
- Processes to retain required records
- Regular independent testing

Our Global AML and Sanctions Program includes screening for negative ESG-related news (such as crime related to the environment, modern slavery, human trafficking, human rights, arms trafficking, and child labor) on clients at the time of onboarding and for the duration of the business relationship.

Operational and cyber resilience

Operational resilience

At State Street, we define operational resilience as the ability of the firm to prevent, adapt, respond to, and recover and learn from operational disruptions. Given the globally interconnected financial markets in which we operate and the changing nature of threats that could impact operations, including geopolitical and cyber threats, the resilience of our operations is of paramount importance.

We therefore take a proactive, ongoing, holistic approach to identifying a range of disruption threats, be they natural, technical, or adversarial in nature. This includes continuous assessment of geopolitical, cyber, and climate-related threats both near- and longer-term in nature. The potential impact is also examined, which may result in the identification of vulnerabilities in the resilience of our operations. Where appropriate, we seek to remediate these through a variety of means. These may be short-term in nature (e.g., the transfer of work from one location to another, development of alternative action plans) or longer-term in nature (e.g., through the development and rollout of resilience by design principles that govern the way we operate and minimize the reliance on our response and recovery programs).

Our business continuity and disaster recovery programs are key to ensuring that we can absorb disruptions should they occur. These programs set standards that require recovery strategies to be put in place and regularly tested. Our standards include consideration of attributes of the locations of our global workforce and related public infrastructure, and climate and geopolitical factors that could impact their work.

This continuous threat assessment and mitigating actions, coupled with regular incident and crisis management testing and exercises, help to ensure that operational resilience is continuously improved, responsive to the changing risk landscape, and embedded in our daily operations.

Our suppliers

At State Street, we recognize the value of a diverse supplier base as a critical component of operational resilience, ensuring agility, adaptability, and risk mitigation in an evolving global market. By working with qualified organizations whose values align with ours, we enhance supply chain flexibility and reduce dependency on a limited pool of vendors. This approach not only strengthens business continuity, but also by actively promoting partnerships across a wide range of purchasing categories, we demonstrate our commitment to creating better outcomes for our clients, employees, investors, and the communities we serve by our commitment to sustainable and responsible sourcing.

Building operational resilience

With the foundational elements of the Resilience Program having been established, the focus in 2024 has been around continuing to mature our approach and using Operational Resilience Scenario Analysis to identify vulnerabilities, to understand how they are being remediated, and to build a deeper understanding of the resilience of the firm. The new Chief Resiliency Officer has led the development of our Enterprise Resilience Strategy and presented it to the Board.

The focus in 2025 is the execution of the Enterprise Resilience Strategy to transition the existing functional teams into best-in-class Operational Resiliency capabilities that can help sustain and enhance the overall resilience of the firm and the markets in which we operate.

Cyber resilience

The nature of our business means we have custody of extensive amounts of data and information related to our clients and employees. We have identified the potential for data compromise as one of the greatest threats to our business. We recognize the threat posed by cyber breaches and the importance of protecting the data of all our stakeholders.

Cyber resilience is foundational to our business strategy — it is not an adjunct to what we do, but an integral part of our offering. We regard our secure approach to data and the digital assets we manage, and our commitment to online safety, as a hallmark of our trusted stakeholder relationships.

We take a strategic approach to managing cyber resilience. We invest in building and maintaining a mature cybersecurity program to leverage people, technology, and processes to protect our systems and the data in our care. We have also implemented a program to help us better measure and manage cybersecurity risk, including those risks we face when we engage third parties for products and services. Our cyber defense is led by our Global Cybersecurity (GCS) team, who are tasked with continually improving our cybersecurity, enhancing the skills of our teams, and maximizing operational effectiveness to keep our defenses strong.

We design our information and systems access restrictions referencing the National Institute of Standards and Technology 800 53R5 and NIST CSF 2.0 Framework and use the supplemental requirements as implementation guidance. Our information security policies and standards are reviewed and updated for new regulatory changes and/or mandates. These standards are applicable to all corporate functions, business units, subsidiaries, and controlled affiliates across the enterprise. Annual audits are conducted by internal and external parties to measure compliance and adherence to the standards.

All employees and third parties that have access to our systems or networks are required to adhere to our cybersecurity policy and standards. Our centralized information security group provides education and training. This training includes a required annual online training class for all employees and third parties that have access to our systems or networks, multiple simulated phishing attacks, and regular information security awareness materials. Every employee and contractor has a defined role in protecting the systems and information of State Street, our clients, and others. They are responsible for complying with the information security program, reporting suspected violations and threats; and protecting the confidentiality of the information assets of us, our clients, and others at all times.

We employ Information Security Officers to help the business better understand and manage their information security risks, as well as to work with the centralized GCS team to drive awareness and compliance throughout the business.

We use independent third parties to perform ethical hacks of key systems and penetration tests of our network and certain applications to help us better understand the effectiveness of our controls and to implement more effective controls, and we engage with third parties to conduct reviews of our overall program to help us better align our cybersecurity program with what is required of a large financial services organization.

We have an incident response program in place that is designed to enable a coordinated response to mitigate the impact of cyberattacks, recover from an attack, and to drive the appropriate level of communication to internal and external stakeholders, including timely reporting of material incidents in accordance with U.S. Securities and Exchange Commission (SEC) rules.

Our cyber fusion approach is proactive, intelligence-led, and integrated with other parts of our organization. Intelligence-led means we have detailed insights into potential threats and leverage our global capabilities to protect and defend our clients' interests. We continued to advance our cybersecurity capabilities in 2024. In addition to our state-of-the-art cyber fusion center in Kilkenny, Ireland, we built a U.S.-based cyber fusion center in Quincy, Massachusetts.

These centers are purpose-built to provide 24×7 follow-the-sun operations, and are led by multidisciplined teams who maintain a singular focus on defending and protecting State Street. Our global cyber defense center reflects our proactive, pragmatic, and value-driven approach to identifying and managing cyber risks. Combining enhanced intelligence gathering with our industry-leading team of cyber talent provides better insight and management of potential cyber threats.

Additionally, one of our core focuses in the cybersecurity organization is client communication. Our client engagement team is focused on keeping clients up to date through effective and timely communication on cyber-related inquiries.

Data privacy

Our commitment to protecting that data demonstrates the trust at the heart of our relationships with our clients and our people. We have developed frameworks, programs, and policies to manage and protect data transparently and securely. These frameworks, programs, and policies help ensure that we comply with the respective data protection regulations applicable to regions of operation, including the EU General Data Protection Regulation (GDPR). Within State Street, data protection is managed jointly by our Global Cybersecurity (GCS) team and our Privacy Office. As the line between data privacy and data protection blurs, we work ever more closely with our cybersecurity colleagues to protect client data.

Global data policy and compliance training

Our Privacy Office oversees the governance of personal data, including its use, retention, and disclosure. Through it, we have enforced a Global Privacy and Personal Data Protection Standard for all State Street personnel since 2018. All employees attend compliance training on the standard, which also addresses the many variations and differences in local privacy and data protection regulations in our operating regions.

It is every employee's responsibility to safeguard the data entrusted to us, regardless of whether the data subject is an employee, client, or other individual. In addition to our Privacy Standard and the work of the Privacy Office, individual business units and corporate functions review privacy risks and our ability to mitigate them through our non-financial risk assessment programs. GCS works with State Street information technology, control functions, and business units to support the confidential nature, integrity, and availability of information assets.

Over the past few years, we have responded to a significant number of data subject rights requests by individuals, such as California residents and EU data subjects, along with those in other jurisdictions. These data requests most commonly involve data deletion or "right to be forgotten" requests and are of crucial importance to the data subject, so in addition to responding within the prescribed regulatory time frame, we are committed to providing the best customer service in fulfilling these requests.

In 2024, we continued to strengthen our privacy engineering team to support the Privacy Office and enterprise data privacy efforts. Members of the team have a unique combination of knowledge and experience in the privacy compliance and information technology areas. They perform data protection impact assessments (required by the EU and U.K.) providing a significant capability for our data protection and risk management efforts.

As the world transitions to "normal operations" in a post-pandemic era, the dispersed workforce of an emerging hybrid work model creates new challenges for data privacy. State Street will continue to evolve our systems and processes for the safe handling and protection of the personal data of all our stakeholders.

An Advocate For Investors and Individual Employees

Within our organization, the Privacy Office has a unique role as an advocate for the data subject, speaking on behalf of an employee or investor seeking to correct or remove inaccurate data, or an individual whose data has been impacted by an event. In cases requiring rectification, the Privacy Office acts as an advocate helping to facilitate the data subject's ability, within our established procedures, to obtain a resolution.

Looking Ahead

We have identified and are monitoring several emerging data privacy issues that are likely to gain prominence in 2025, including changes to data privacy laws in China and India, issues of data privacy during data transfers, and data localization — in which local governments or authorities claim sovereign jurisdiction over data.

We believe that data localization is a significant concern. A number of individual jurisdictions around the world have implemented their own privacy laws, claiming sovereign rights over certain data they consider to be local. Such claims pose substantial challenges for State Street and other businesses with a broad global footprint. We are developing policies to manage this, educate our people on the implications, and reassure them that their data is safe. In China specifically, significant changes to the nation's data privacy laws have been made and, given the strategic development of our business in the region, we continue to take steps to comply with these developments.

The role of data privacy in data transfers continues to attract broad interest. We continue to advocate for our people and our clients in developing a level of understanding about this to ensure that we have transparency around the protection of data in the transfer process.

Social

Employee experience and human capital

Bravo! Recognizing our employees

Defining and embedding an employee-first culture

Listening to our employees — and taking action

Maintaining a culture that values learning and career development

Talent development and mobility

Employee health and well-being

Flexible work

Global inclusion and diversity

Fostering inclusion & belonging through employee networks

Gender diversity

Pay equity disclosure

Disability and Veteran inclusion

External measures of success

Enhancing our supplier network

Corporate citizenship

State Street Volunteers

Giving back through State Street Foundation

Corporate balance sheet management

Sustainability bond program

Global treasury

Tax-advantaged investments

Global Credit Finance

Employee experience and human capital

Bravo! Recognizing our employees

We encourage employees to recognize their colleagues who exemplify our culture traits via our global peer reward and recognition program called Bravo. With Bravo, employees celebrate each other for good work, good deeds, and good ideas — anything that reflects our culture traits.

Employees have greatly appreciated the opportunity to highlight the work and success of their teammates and amplify those positive stories across the global State Street network. In 2024, our employees were tagged to nearly 420,000 (416,523) recognition moments, which included not just awards received but also the number of times employees thanked or congratulated one another.

TABLE 3. STATE STREET CULTURE TRAITS

Our culture traits	Our behaviors
1. Choose to own it	Take the initiative to deliver business objectives
2. Break through silos	Collaborate across teams to reach our shared goals
3. Deliver results with integrity and speed	Drive outcomes for clients, employees, and shareholders while managing risk
4. Do better every day	Seek better ways of working and adopt new solutions
5. Care for our colleagues, clients, and community	Help others to succeed

Defining and embedding an employee-first culture

Our people make it possible to fulfill our purpose and achieve our strategy. Our community of approximately 53,000 employees around the world shapes our business and drives our success. These employees are foundational to maintaining a culture of innovation, collaboration, and client service. To ensure we are connecting our corporate strategy with our values, we have established a set of everyday behaviors that reinforce State Street's five culture traits (see Table 3). Our culture traits set the stage for how employees interact with clients, communities, and each other; our behaviors that bring them to life are what creates an environment in which employees can thrive—an essential element to achieving our business goals.

Across our employee base, we focus on amplifying, recognizing, and rewarding the behaviors that most closely align with our five culture traits.

Listening to our employees — and taking action

Fostering a positive employee experience is only possible when employees feel included, valued, and heard. There are several ways we deliver on our commitment to employee listening and responsiveness.

Annual employee survey

Each year, we conduct a comprehensive survey with our entire employee population to measure and understand employee sentiment and drivers of engagement. We use the findings to craft our action plans for responding to employee needs and informing organizational improvements. While survey results are aggregated anonymously to preserve the confidentiality of employee feedback, State Street managers can analyze results at the team level, respond to suggestions to enhance team engagement, and track progress over time.

Pulse surveys

Shorter, intermittent surveys are conducted during the year to solicit employees' feedback on the progress of our engagement efforts as well as on other timely company efforts. These surveys help us to identify the ways in which important elements of our culture impact our daily work and our interactions with colleagues, peers, and leaders, as well as to pinpoint where improvement is occurring and where more work is needed. These types of surveys include gathering feedback related to the onboarding experience for newly hired employees, the digital end user experience, and the hiring manager experience.

Other Methods

Other mechanisms for creating a dialogue with employees include regular blogs from senior executives published to our intranet, and online discussions with strategic initiative leads that are made available on our internal social networking site.

Hosting monthly update calls for employees and managers in most regions—along with Town Halls and Leader Forums worldwide for our business groups and regional locations—helps to address employees' requests for more structured opportunities to interact with colleagues and management. We also work with our employee network leaders to offer in-person and hybrid networking, learning, and engagement opportunities to foster a sense of community and belonging.

Maintaining a culture that values learning and career development

We provide a range of development and training initiatives that help employees increase their skills and progress their professional goals. Our extensive training library includes more than 100,000 learning opportunities, including online courses, videos, posts, and articles.

Degreed Learning Platform

Degreed[10] helps employees build skills through targeted, AI-driven recommendations based on each individual's specific interests and skill profile, helping to ensure continued development in the areas most relevant to their role. In 2024, we launched SkillsFIRST in Degreed, which provides employees with Role Plans that identify key skills aligned to their roles. Employees and managers rate the skills and then discuss to align perceptions, determine development opportunities, and enhance performance. Employees can select Focus Skills in Degreed, allowing them to receive customized learning recommendations. Furthermore,

10 Degreed is our career development platform which provides comprehensive, easy access to a variety of internal and external training including content from partners such as Harvard, LinkedIn, and more. Employees receive automated, curated learning recommendations customized to their skill development needs.

employees can review the State Street Skills Library to view skills aligned to other roles they are interested in and build skills in Degreed to help them take the next step in their careers through internal mobility.

By providing learning vendors with our Web Content Accessibility Guidelines, we are helping facilitate access to educational resources and best practices for building and adapting more inclusive training curricula, particularly for those with vision or hearing impairments. In addition to the vendor-sourced learning opportunities available on Degreed, we continue to curate and develop new programs to address the evolving needs of the organization. Employees go through more than 20 hours of training on average per year. New and popular programs include "Journey to Leadership Excellence," developed in partnership with Harvard Business Publishing, Professional Selling Skills, Cloud Computing Skill Plans and Certifications, and Enterprise Technology Risk Excellence Foundations. We have also placed a particular focus on enhancing our learning experience for new joiners, including our flagship "Global Delivery Academy" that provides new hires with a comprehensive multi-week onboarding program that combines core financial industry knowledge, State Street processes and technology, and professional skills, through live instructor-led sessions, online learning, and videos.

TABLE 4. AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE (GRI 404-1)

Gender	Average hours per year
Female	22
Male	20
Unknown/prefer not to disclose	17

Management level	Average hours per year
Associate 1	40
Associate 2	26
Senior associate	22
Officer	18
Assistant vice president	16
Vice president	13
Managing director	13
Senior vice president/senior managing director	12
Executive vice president	11
Contractors/interns	46

Manager/non-manager	Average hours per year
Non-manager	22
Manager	17

Non-required training	
% of employees who completed non-required training	88%
Total employee hours spent on non-required training	590,480
Most commonly taken non-required course	Developing Personal Accountability (Course)

Talent development and mobility

We empower our employees to define and select learning and career pathways for themselves, in addition to required training. Ultimately, we believe that effective learning opportunities may reduce our business risk and fuel our growth.

Accelerated advancement programs

We offer multiple sessions of six-month programs for high-performing, high-potential employees at the vice president level. Participants are nominated by their managers or other leaders and selected based on a variety of factors to ensure we have participation from key business areas. The program offers mentoring, project work, leadership panels, coaching, development related to level-appropriate topics, and more.

In addition, we offer Executive Development Programs that aim to proactively identify high-achieving individuals who would benefit from strategic internal and external development offerings to advance individual career growth. These programs also help to increase accountability, improve employee engagement, promote good decision-making deeper in the organization, and enable greater productivity and efficiency. In addition, the regular investment in our executive population also strengthens our succession pipeline.

Early career

In alignment with State Street Foundation's philanthropic focus on education and workforce development, we offer early career and talent pipeline programs for early career professionals that include apprenticeships, internships for both high school and college students, co-op or working students, and professional development programs. These programs are designed to assist students and graduates in identifying their interests, developing their skills, and advancing their careers, as well as to foster a strong talent pipeline worldwide.

In partnership with the Boston Private Industry Council (PIC), we offer six-week summer internships for Boston high school students. Partnering with Quincy Public Schools, we offer mentorship and a 10-week internship program as well as fund the Early College Cohort program which gives high school students the opportunity to earn 22 college credits while in high school. For college students, we offer a 10-week summer intern program, hosting students from universities across the U.S. for experiential learning and a full curriculum of professional topics with exposure to senior leaders who share details about State Street's businesses. In addition, State Street welcomes college students to participate in two six-month co-op programs each year allowing for a deeper understanding of the company and key business areas. Professional development programs (PDP) are a global, enterprise-wide, rotation-based early career development program targeted to graduates. The PDP is designed to develop the technical skills, business acumen, and leadership abilities of new or recent graduates.

We offer both apprenticeships, internships, and professional programs across the APAC region, aligned with the institutions of higher education in those countries. Apprenticeship programs provide opportunities for more than 500 participants each year, in multiple offices in India and for up to one year with the opportunity for full time conversion.

These programs provide valuable opportunities for students and other early career individuals to experience State Street's environment, culture, and brand, while company managers and leaders gain exposure to emerging talent. We consider these individuals a critical part of building talent pipelines as we seek to convert program participants into full-time positions based on performance and role availability.

State Street Talent Marketplace

As our industry continues to evolve, it is critical that we can flexibly align our talent to current and future strategic business priorities. One way of doing this is by building upon the strong momentum and success of our State Street Talent Marketplace. This internal mobility initiative helps us use our global employee population as a sourcing pipeline to identify (and match) employees' extensive skills and institutional knowledge to fill important new roles as they open, while advancing internal mobility for employees who are looking for new opportunities within the company.

The Talent Marketplace leverages the full scale of the Global Human Resources organization, offering a wide range of learning and development offerings designed to increase employee readiness for future roles as well as offer hiring managers access to a broader internal talent pipeline. “Career Central” was launched in 2024 to the entire organization as a destination to support internal mobility and career development. Within Career Central, employees can access hot jobs accepting internal applications within the organization, get tips on navigating the internal hiring process, and learn from their colleagues as they share successful internal mobility journeys.

Employee feedback from within the organization has been positive, given that the Talent Marketplace with the support of Career Central broadens every employee’s access to available roles, and by showing managers the full breadth of talent at State Street, moves us toward our goal of providing better pathways to success for all employees.

Employee mentorship

We over several mentorship programs designed to develop the next generation of talent. The Sales Mentorship program gives employees exposure to other areas of the business and the ability to learn about career opportunities, enabling employees to move from operational roles into sales and client management. This annual program is sponsored by our head of sales and other senior leaders who provide mentoring and education in their respective areas. In addition, our employee networks sponsor a variety of mentoring programs, which are open to all without regard to membership in a particular employee network. We have also offered reverse mentoring, allowing executives to exchange knowledge with and learn from early career employees, with a goal of encouraging greater transparency and insight throughout the organization. Other mentoring is offered as part of our management and leadership development initiatives so that as employees complete learning curricula, they can receive guidance and support in applying new knowledge and capabilities.

Employee turnover

We hired 17,128 employees in 2024. Table 5 shows the split of these newly hired employees by age, gender, and region. In the same period, we saw 4,943 employees leave our company, which constitutes a 10.09 percent rate[11] of total turnover. The table below provides further information about the age, gender, and regional composition of the employees who left us.

11 This number represents a voluntary turnover

3,169

Employees hired into roles through internal mobility in 2024

TABLE 5. NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER (GRI 401-1)

Age Group	Percent Hired	Percent Turnover
Under 30	57%	49%
30-50	41%	46%
50+	2%	6%
Gender	**Percent Hired**	**Percent Turnover**
Female	40%	43%
Male	60%	57%
Region	**Percent Hired**	**Percent Turnover**
North America	8%	16%
APAC	85%	64%
EMEA	7%	20%
Latin America	—%	—%

Employee health and well-being

Through our global BeWell program, we take a comprehensive approach to employee health and well-being. BeWell offers a wide array of benefits to meet the physical, emotional, and financial wellness needs of our global workforce and their families.

The benefits vary from country to country, and depending on location, can include wellness coaching, onsite fitness facilities, exercise and meditation classes, fitness reimbursements, parental, caretaker, and childcare support, financial planning, and education to help prepare for retirement, education assistance, and online wellness programs.

We also sponsor "healthy challenges" to create enthusiasm and support employees with achieving their wellness goals. Employees can find stress management tools and other mental health resources in our Mental Health Hub. The Hub includes access to our free and confidential global Employee Assistance Program, designed to support employees' mental health and well-being. This service is available to our employees and their eligible family members around the world, 24 hours a day, 7 days a week.

Flexible work

At State Street, we are committed to attracting and retaining a high-performing workforce to help us achieve our business goals and deliver the highest level of service to our clients. We understand the importance of helping employees manage the demands of their personal and professional lives, and recognize that considering flexibility in how, when, and where work is done can be key in meeting these objectives.

We are committed to flexibility as we continue to evolve our hybrid working model. A majority of our employees globally have adopted some form of hybrid work arrangement, with a mix of in-office and remote work. Across our organization, flexible work comes in many forms, whether intraday or ad hoc flexibility, or longer-term alternative work arrangements, designed to help achieve our business objectives while enabling flexibility that supports employees' specific needs.

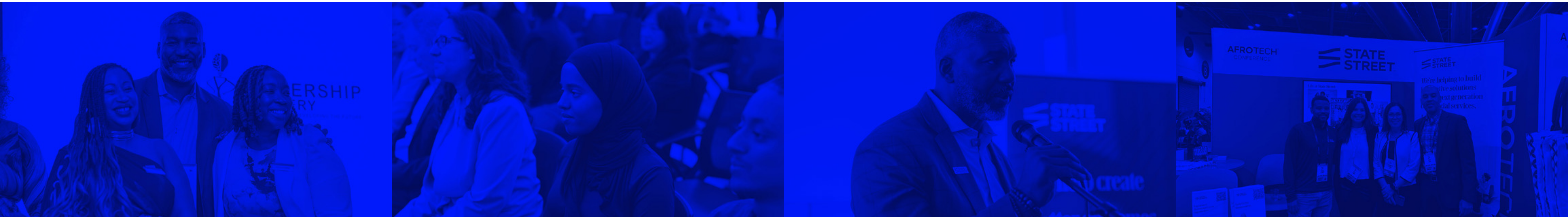
Global inclusion and diversity

At State Street, we embrace and encourage differences. An inclusive and diverse culture that values unique experiences and perspectives is foundational to what makes our company stronger, smarter, and more successful. With approximately 53,000 employees in locations around the world, State Street is committed to developing an environment that provides equal opportunities to all colleagues. We encourage our employees to bring their whole selves to work, and to feel comfortable and safe in doing so, which fosters a sense of belonging. These factors create value for our clients, our shareholders, our employees, and our communities.

Fostering Inclusion & Belonging through Employee Networks

Our more than 20 employee networks provide opportunities for people of diverse backgrounds to connect and share their distinct cultures, identities, and experiences in a supportive environment. These affinity relationships help employees feel they belong and are empowered to bring their authentic selves to work. Over 100 chapters worldwide offer in-house networking, mentorship, career development, and training opportunities as well as cultural experiences that reflect the unique interests and goals of each network. Open to all employees and sponsored by senior executives, the networks are managed by volunteer employees and deliver on the 4C model: culture, career, commerce, and community.

Our Employee Networks are receiving external recognitions: The Latin American Professionals Network was named a Top 15 Employee Resource Group of the Year by LATINA Style, Inc. The Network was recognized for their excellence in corporate leadership, mentorship, member empowerment, and dedication to working on behalf of our community. Disability & Inclusion Network's Elizabeth (Liz) Joyce, Chief Information Security Officer, was named by Disability:IN 2024 Employee Resource Group (ERG) / Business Resource Group (BRG) Executive Sponsor of the Year. Liz was credited for her work of putting forth initiatives that empower the success of disability talent, and for her demonstrated track record for being a great champion of disability inclusion.



Below is a list of our employee networks which encompass a wide variety of groups:

- Asian Professionals Network
- Bible Study Network
- Black Professionals Network
- Catholic Employee Network
- Disability & Inclusion Network
- Environmental Sustainability Network
- Global Inclusion and Diversity Network
- Indian Employee Network
- Irish American Professionals Network
- Italian American Network
- Jewish Professionals Network
- Latin American Network
- Muslim Professionals Network
- NextGen Network
- Pride & Friends Network
- Professional Women's Network
- Race, Ethnicity and Cultural Heritage Network
- Street Smart Network
- Veterans Network

GENDER DIVERSITY OF STATE STREET'S BOARD AND EMPLOYEES

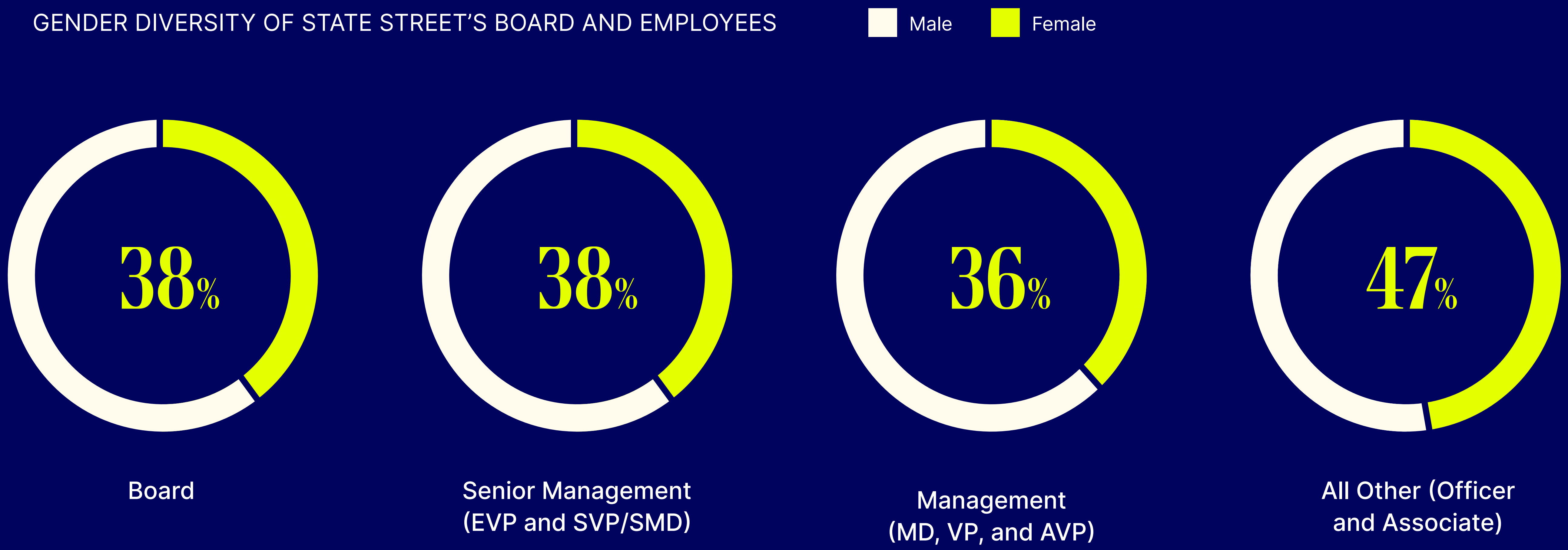


TABLE 6. DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES (GRI 405-1)[12]

	Female	Male	Not disclosed	Age under 30	Age 30-50	Age over 50	BIPOC Board Members
Board of Directors	38%	62%	—%	—%	—%	100%	23%
Employees by level:							**BIPOC U.S. Employees**
Senior Vice President and above (SVP+)	38%	62%	—%	—%	38%	62%	20%
Managing Director (MD)	31%	69%	1%	—%	55%	45%	23%
Vice President (VP)	32%	68%	—%	—%	66%	34%	35%
Assistant Vice President (AVP)	40%	60%	—%	3%	79%	17%	40%
Other	47%	53%	—%	40%	56%	5%	45%
Employees by function:							
Technical	31%	69%	—%	13%	67%	20%	52%
Administrative	92%	7%	1%	1%	48%	51%	24%
Other	46%	54%	—%	31%	59%	10%	33%

12 The information on Employee Level, Function, gender, age and ethnicity comes from our HR system, consistent with the information recorded for our employees. The Employee Functions are defined in a following way:

- Technical: Any employee (fixed term contractor & regular) who falls under the Information Technology job family category
- Administrative: Any employee (fixed term contractor & regular) who falls under the Administrative Support job family category
- Other: Any employee (fixed term contractor & regular) who falls under the Other job family category excludes Information Technology and Administrative Support but includes Human Resources, Finance, Legal, Audit, Sales & Services, Communication & Marketing, Risk Management, etc.

TABLE 7. U.S. GENDER REPRESENTATION AMONG U.S. EMPLOYEES BY LEVEL (SASB FN-AC-330A.1)

	Female	Male	Not Disclosed/ Available
Executive Management	48%	52%	—%
Non-Executive Management	35%	64%	—%
Professionals and All Other Employees	55%	45%	—%

TABLE 8. U.S. RACIAL/ETHNIC GROUP REPRESENTATION AMONG U.S. EMPLOYEES BY LEVEL, BROKEN DOWN BY ETHNIC GROUP (SASB FN-AC-330A.1)

	Asian	Black or African American	Two or More Races	White	Hispanic	American Indian or Alaska Native	Native Hawaiian or Other Pacific Islander	Not Disclosed/ Available
Executive Management	10%	4%	1%	76%	4%	1%	—%	4%
Non-Executive Management	27%	4%	1%	60%	3%	—%	—%	5%
Professionals	24%	10%	3%	51%	8%	—%	—%	3%

Total number of employees at the end of 2024[13]:

52,622	Total employees
22,822	Female employees (22,078 full-time and 744 part-time)
29,690	Male employees (29,690 full-time and 90 part-time)
110	Prefer not to disclose or unknown gender of employees (107 full-time and three part-time)

13 Our employee population at December 31, 2024, increased approximately 13% to approximately 53,000 employees, compared to December 31, 2023, primarily reflecting the consolidation of an operations joint venture in India in the second quarter of 2024. Approximately 77% of our employees are located outside the United States.

Gender diversity

Our focus on diversity helps broaden perspectives, demonstrates best practices, and nurtures our teams. We support gender diversity in the workplace through our flexible work culture and benefits, providing parental and caretaker support by offering child, elder, and personal care programs, referrals and resources, emergency backup daycare for our employees, and paid parental leave benefits, as well as adoption and fertility assistance (all vary by location).

Pay equity disclosure

Our employees are key to our long-term performance. They drive our strategy, innovate better ways to serve our clients, and act as custodians of our reputation. We believe that an inclusive and diverse culture where all employees feel valued, engaged, and empowered makes State Street a more desirable place to work, and helps us to attract key talent and retain employees as they grow in their careers.

As part of our commitment to transparency and accountability, we have disclosed information about our pay equity process and results annually since 2022.

We describe these results in our pay equity disclosure on our website.

Disability and Veteran inclusion

Disability inclusion

In keeping with the U.N. Convention on the Rights of Persons with Disabilities, State Street regards employees and individuals with disabilities as full and equal members of society. As an inclusive organization, we seek systemic solutions that guarantee accessibility, and combat stereotypes and unconscious bias through training and education that helps all employees understand the challenges faced by people with disabilities. We also work with community groups and other partners to create a mutually supportive framework for progress.

We adopted a Global Disability Inclusion Policy in 2021, which applies to all aspects of work, including recruitment, training, learning and career development, salaries, benefits, and working conditions. Our Chairman and CEO signed the CEO Pledge on Disability Inclusion, an open letter encouraging other Fortune 1000 CEOs to register for the Disability Equality Index (DEI). State Street has maintained a 100 percent rating for six consecutive years. The index is administered by two nonprofit organizations — the American Association of People with Disabilities (AAPD) and Disability:IN — and provides an unbiased and confidential way to benchmark disability inclusion in the workplace.

Externally we partner with Disability:IN, a leading nonprofit resource for business disability inclusion worldwide. We have also participated in the Disability:IN annual conference and hosted an engagement booth to interact with attendees. Another partner, Work Without Limits, provides programs and services for recruiting people with disabilities, individuals with disabilities who are seeking jobs, and employment providers that serve them. State Street continues to attend Work Without Limits career fairs, and our Talent Acquisition team members receive various trainings throughout the year. In the EMEA region, another partner, Business Disability Forum, is the leading business membership organization in disability inclusion. They are trusted partners, working with business, government, and disabled people to improve the life experiences of disabled employees and consumers, by removing barriers to inclusion.

We also utilize our buildings to showcase artists from ArtLifting, which partners with businesses to design inclusive environments and create economic opportunities for artists with disabilities. Learn more about our impact with ArtLifting here.

Veteran inclusion

State Street is committed to supporting our Veterans in their respective regions. Our Military Development Recruitment Retention Task Force serves as a body of advocacy and guidance on strategies, partnerships to onboard, and pipeline opportunities to military community talent. State Street has been intentional about attending various conferences in the U.S., including the MBA Veterans Conference — the leading military and MBA conference — and the Service Academy Career Conference — bringing together graduates of the five service academies. Employees also volunteer and participate in programming through our partnership with Massachusetts Fallen Heroes, which provide programs and services for the Veteran and Gold Star Family community.

Furthermore, we are also signatories of the Employer Support of the Guard and Reserves pledge in the U.S. and have policies to allow employees who wish to continue to serve their country and be employed here at State Street. We continue to improve our strategy toward our United Kingdom and India offices to bring more of our strategy into those regions.

External measures of success

Disability Equality Index – U.S. and India

State Street scored 100 on the 2024 Disability Equality Index (DEI) for the United States, for the sixth consecutive year, as well as 80 in India, marking our first year of participation in this country. These ratings acknowledge our commitment to creating an inclusive work environment that empowers individuals with disabilities through enhanced accessibility, advocacy for inclusive policies, and opportunities throughout our organization and in the broader community.

Seramount 2024 Global Inclusion Index – U.K.

State Street was included in the 2024 Global Inclusion Index – U.K., by Seramount, in recognition of our efforts to implement strategies for attracting, developing, and promoting individuals from underrepresented backgrounds, as well as to foster a workplace culture that values every colleague's contribution. Seramount is a professional services and research firm dedicated to supporting high-performing, inclusive workplaces.

Here are some external inclusion and diversity recognitions of success:

1st Year

2 Years

2024 #9 Best companies for Latinas to work for top 15 employee network

Scored 100
6 consecutive Years

Scored 80
1st Year

1st Year

Enhancing our supplier network

State Street's suppliers remain a cornerstone of our commitment to economic inclusivity and sustainable growth. In 2024, our strategic approach to sourcing and procurement efforts underscored this commitment, delivering significant outcomes in expanding opportunities for diverse suppliers, including small businesses. Our success in driving economic impact, along with other programs and initiatives has received recognition from several leading organizations such as WEConnect International, Boston Chamber of Commerce, National Business Inclusion Consortium, and Supplier.io, to name a few. Our intentional efforts to ensure our supply chain remains broad and inclusive translated into impressive results, with State Street more than doubling our Tier 1 addressable spend in the U.S. and U.K. year-over-year.

Supplier diversity brings resilience and innovation to State Street's supply chain by expanding our vendor relationships and enhancing healthy competition in the marketplace. It also strengthens the economic vitality of communities by extending opportunity to those that may have otherwise not been in the supply chain.

Corporate citizenship

We have a steadfast commitment to building strong, vibrant communities—everywhere we do business around the world. Our employees bring this commitment to life by donating their time, talent, and financial resources to support nonprofit and community-based organizations, creating positive change in our cities and towns. We have made it easy for employees to help their chosen charities by offering a range of volunteer and giving opportunities.

State Street Volunteers

Our employee volunteer program, State Street Volunteers, aims to help our communities thrive through service, while also engaging and upskilling our employees. Our data shows that volunteering can drive higher levels of overall engagement and help employees feel a greater sense of belonging at State Street.

We facilitate employee volunteering in multiple ways:

- Providing highly strategic and impactful skills-based volunteer opportunities to our State Street Foundation grant partners, engaging teams of volunteers to help build organizational resilience
- Actively supporting our global volunteer ambassador groups, known as Corporate Citizenship Councils, to provide meaningful volunteer opportunities locally
- Using an open-platform approach, encouraging and resourcing employees to volunteer with organizations they care about

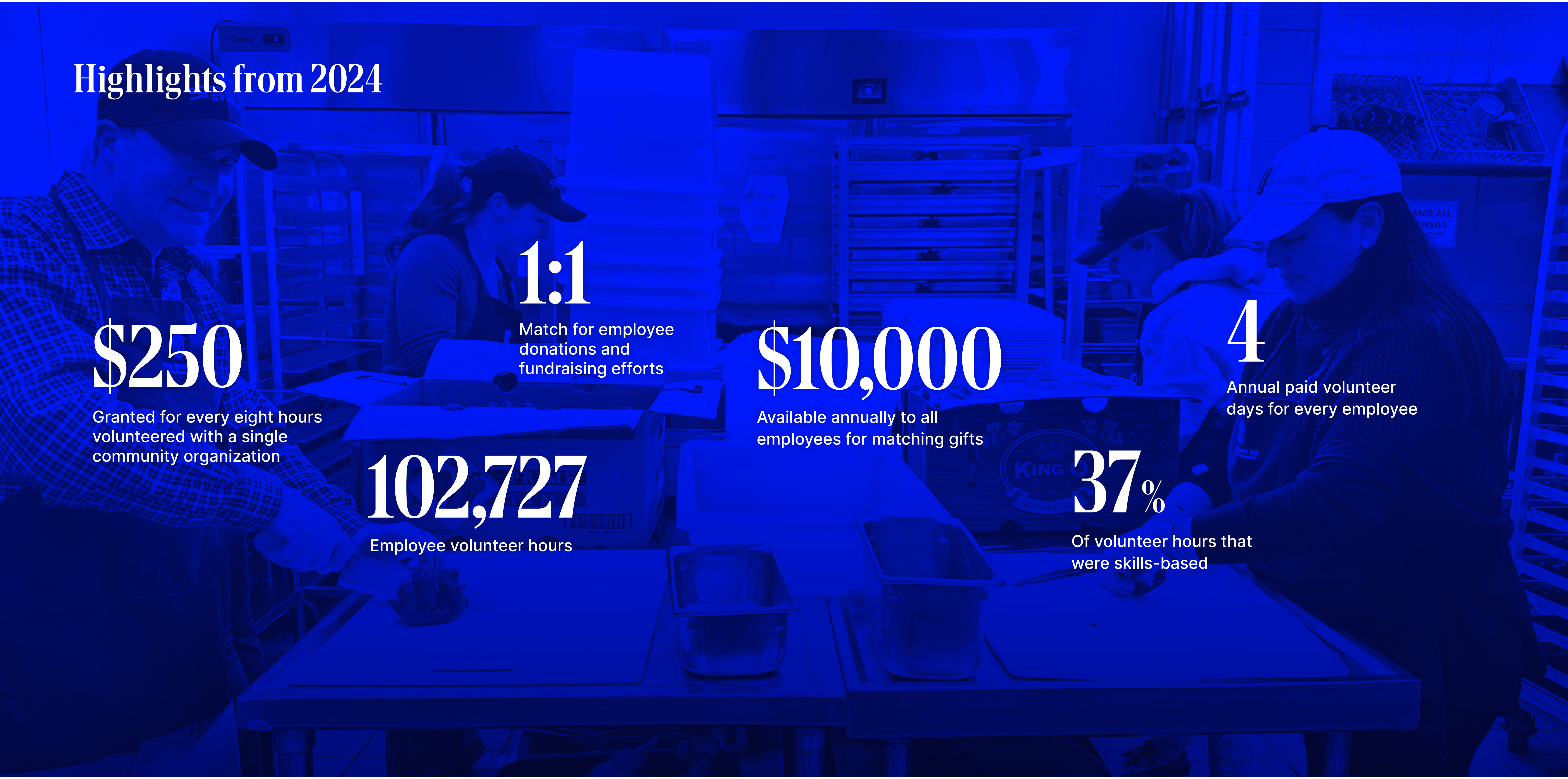
We strive to embed volunteering into our corporate culture, ensuring it is accessible, and maximizes community and employee impact through the intersection of our communities' needs, State Street resources, and employee interests.

Skills-based Volunteering

The State Street Volunteers program offers a full complement of programming, including traditional in-person volunteering, virtual volunteering, and skills-based volunteering. We continue to focus on expanding our skills-based volunteer efforts, in which our employees use the same skills they bring to their jobs every day to benefit the community. Our community partners self-identify their volunteer needs and are matched with subject-matter experts from across State Street. These skills-based projects are typically virtual, ensuring the ability for all our community partners to access the very best of State Street regardless of where the employee or partner is located.

Highlights from 2024

In 2024, we continued to scale our skills-based volunteer program and launched a new global charitable board service training program, supporting our employees who are seeking greater impact in their community by serving on a nonprofit board. We also enhanced our "dollars for doers" program, making it even easier and more accessible for our employees to monetize their volunteer service.



Highlights from 2024

$250
Granted for every eight hours volunteered with a single community organization

1:1
Match for employee donations and fundraising efforts

102,727
Employee volunteer hours

$10,000
Available annually to all employees for matching gifts

4
Annual paid volunteer days for every employee

37%
Of volunteer hours that were skills-based

Giving back through State Street Foundation

Since the 1970s, State Street Foundation has made grants to hundreds of nonprofits and non-governmental organizations around the world, seeking to generate deep-rooted economic benefits through education and workforce development initiatives.

The Foundation supports high-performing nonprofits that focus on reducing gaps in educational achievement and employability. By providing unrestricted grants to support the core functions of organizations whose missions, activities, and strategies align closely with our own, State Street Foundation supports these organizations in determining their spending priorities.

We engaged independent consulting partners in EMEA (Charities Aid Foundation U.K.) and APAC (Myriad USA) to help us ensure our global grantmaking reflects our commitment to serving the communities where State Street operates. We are pleased to make this industry-leading research available.

Funding College Readiness

In 2024, State Street Foundation continued its Early College initiative, a college readiness program that enables underserved high school students to earn college credits free of charge while completing their high school graduation requirements.

We continued to work with seven high schools within the cities of Boston and Quincy. Overseen by the Massachusetts Department of Elementary and Secondary Education, this state-accredited joint venture pairs high schools with higher education institutions to close student achievement gaps in college completion. State Street Foundation also funded a technical assistance organization to help each school environment navigate its program's approval and designation process, which enables further access to public funding.

Corporate Citizenship Councils

State Street Foundation's wide reach and global impact are a testament to the work of our employee volunteer ambassador program called Corporate Citizenship Councils (CCCs), based in 30 locations around the world. These CCCs are responsible for directing grant funding to local charitable organizations in accordance with State Street Foundation guidelines and facilitating meaningful volunteer projects for their colleagues. The CCCs provide employees the opportunity to give back to their local communities by devoting their professional talents and expertise.

Matching our employees' giving

We encourage employees to support the charities they care about most, and we amplify their donations through a robust matching gift program. In 2024, we enhanced our matching gift program by making it easier for employees to turn their volunteer time into financial support for charitable organizations in their communities. Employees can now request a US$250 grant from State Street Foundation for every eight hours they volunteer for a single charity, offering greater accessibility and flexibility for employees to provide volunteer support to further strengthen our communities. We continue to offer a 1:1 match on employees' personal donations of $25 or more to charities and accredited schools, and a 2:1 match for select global partner organizations supporting disaster relief. To complement our 1:1 match of personal donations, we also offer a 1:1 match of employees' charitable fundraising efforts. Through our matching gift program, employees can access up to $10,000 annually to amplify their community impact.

STATE STREET FOUNDATION GIVING

Corporate balance sheet management

Sustainability bond program

In 2022, we established our Sustainability Bond Framework, outlining the criteria and guidelines that define any labeled Sustainability, Green, or Social Bond debt issuances from State Street Corporation. Investors and other stakeholders can learn more about how we have deployed proceeds from our inaugural Sustainability Bond issuance in the annual Sustainability Bond Report.

Global Treasury

In 2024, we maintained our commitment to global inclusion and diversity. In addition, Global Treasury launched a $100 million initiative in 2024 to facilitate low-cost, stable deposit funding to Minority Deposit Institutions (MDIs) and Community Development Finance Institutions (CDFIs).

Tax-advantaged investments

Our commitment to sustainable investing extends to initiatives to help finance public investments that support our communities. In 2024, our tax-advantaged investments group maintained two lines of tax-advantaged sustainable investments, in affordable housing and renewable energy. In an era of housing instability, institutional investment in low-income and affordable housing has been a bright spot, and our focus in this area has helped create a market for investing supported by the low-income tax credit.

Global Credit Finance

In 2024, Global Credit Finance (GCF), State Street's lending division, continued to focus on sustainability considerations in its business processes and investment framework.

Commercial real estate

Sustainability considerations have and will continue to be incorporated in GCF's commercial real estate (CRE) investment decision-making process. Of the 56 properties within the portfolio, 30 percent had some form of efficient energy certification. There has been a focus on seeking out lending opportunities that have social benefits. For example, eight of the portfolio's 26 loans backed by multifamily properties have a percentage of units with an affordable designation, and origination opportunities that include affordable units are prioritized where the deal meets broader risk parameters.

In evaluating new transactions, the properties' energy efficiencies and credentials are considered alongside all other standard aspects of due diligence. Within CRE, LEED Certifications are the industry benchmark for such properties, and all new deals are assessed to see whether they carry a LEED designation or not. Particularly for Office assets—where commercial tenant demand is more sensitive

to the presence of such certifications—properties that have these designations are considered attractive investment opportunities and prioritized (subject to other elements of the deal meeting expectations).

Municipal Finance

The Municipal Finance group provides credit enhancement and direct lending facilities to help U.S. municipal and not-for-profit clients finance vital infrastructure projects and program expenditures. Our clients include state and local governments; essential service providers such as water and wastewater utilities; airports; transportation agencies; affordable housing authorities; public higher education systems; and not-for-profit hospital systems. Portfolio commitments are typically made in connection with financings that have public social benefit. In 2024, the team closed seven new facilities to housing authorities in support of affordable homeownership and multifamily housing programs.

The Municipal Finance group incorporates a range of sustainability considerations within the investment decision-making framework. Portfolio exposures are subject to analysis and monitoring for issues including susceptibility to climate events and natural disasters, water and wastewater management, energy management (including transition to renewable energy for power generation), cost of legal and regulatory compliance, demographic and socioeconomic trends, affordability of service, and strength of governance framework.

Environment

Task force on Climate-related Financial Disclosures (TCFD)

Governance

Oversight of State Street's climate strategy follows the same governance structure as our broader sustainability program (see Sustainability governance section).

Effective governance is central to our approach to managing climate-related risks and opportunities. Our governance framework includes structured oversight at both the management and Board levels, with dedicated groups responsible for integrating climate considerations across our business.

Management Oversight of Climate Initiatives

Our climate-related management structure consists of specialized teams that support the assessment, measurement, and strategic integration of climate risks and opportunities across the bank. These include:

- Climate Data Group: Responsible for sourcing, managing, and enhancing climate-related data to support regulatory reporting, risk assessment, and client reporting capabilities.
- Climate Risk Group: Focuses on identifying, assessing, and managing climate-related financial risks, including transition and physical risks, as part of our broader risk management framework.
- Climate Office: Serves as the central coordination body for climate-related activities, integrating insights from the Climate Data and Climate Risk Groups while driving execution of the firm's climate strategy. The Climate Office acts as a center of excellence, ensuring alignment across business functions and external regulatory expectations.

Board Oversight

The Board and its committees receive updates on climate-related developments as part of broader discussions on risk management and sustainability-related strategic priorities. Climate considerations are integrated into existing governance structures, ensuring that material risks and opportunities are assessed in the context of the firm's overall business strategy.

Strategy

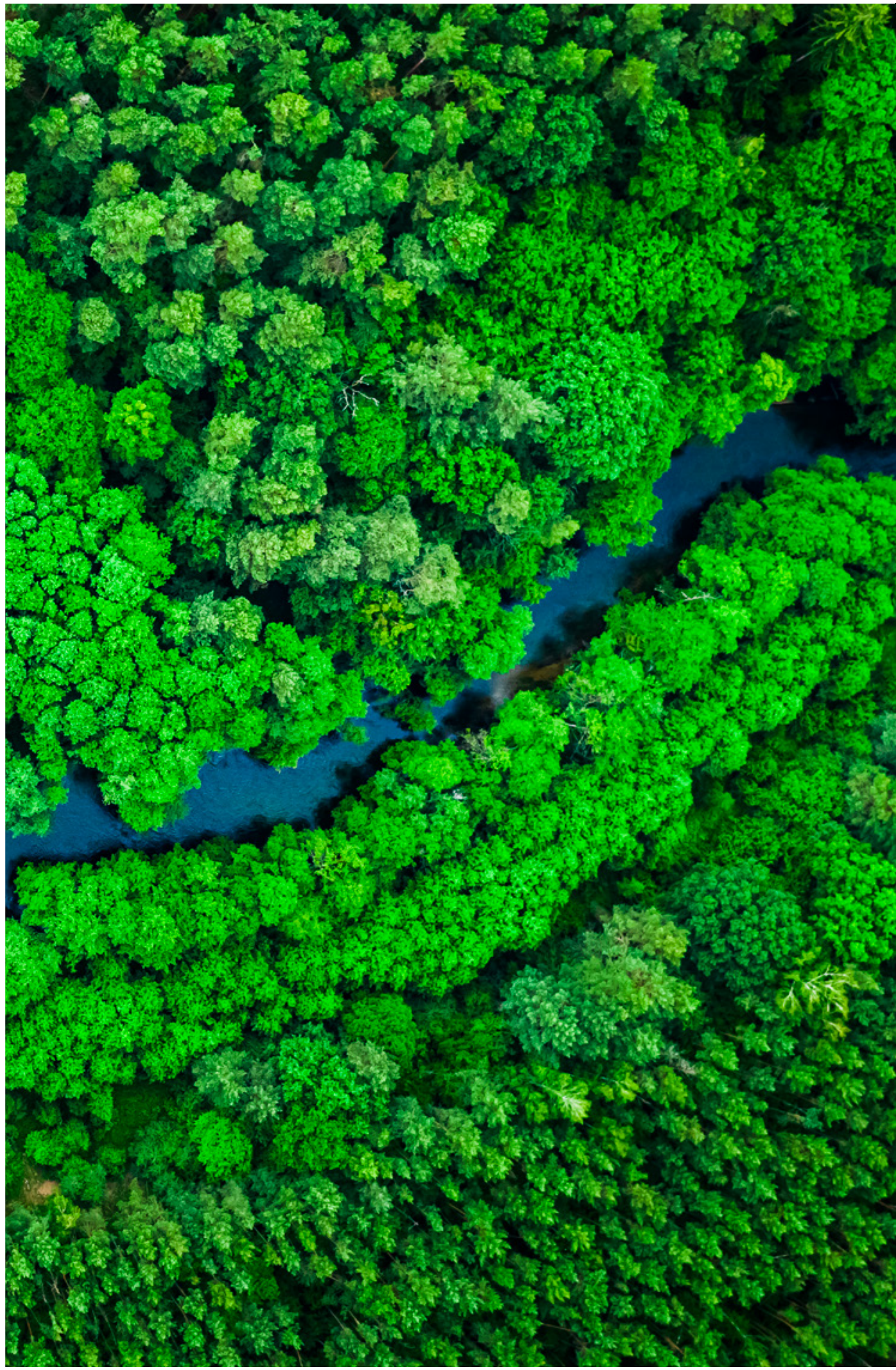
State Street recognizes that the financial services sector has a role to play in helping facilitate the low-carbon transition. When constructing an approach to manage our climate change-related impacts, we first mapped the levers we have to consider climate across each of our lines of business. We prioritize those areas where we have some level of influence over decision outcomes and where action aligns with our financial objectives and stakeholder obligations. We approach the topic of climate across each of our lines of business in the following ways:

As a corporation, we consider climate-related considerations at the physical office locations where we operate and evaluate climate-related risks and opportunities in the investing and lending practices for certain aspects of our balance sheet.

As an investment manager, we seek to address clients' demands for climate-related investing opportunities by offering a wide range of strategies to help them meet their investment needs and objectives. Additionally, our Asset Stewardship program focuses on the three pillars of effective Board oversight, disclosure, and shareholder protection. We believe that transparent disclosure and industry standards, including with respect to climate-related factors, may provide investors with information to assess both the value and risk of their investment.

As an investment servicer, we support our clients in their transition journey, enabling them to be effective in their management of climate opportunities and regulatory requirements through the provision of timely reporting research, data, and analytics.

State Street's climate-related activities can be organized into the following three-pronged climate strategy. We developed this approach to be transparent and accountable with respect to the environmental impacts we have across our whole business.



1 Minimize our operational impact

Reduce footprint while enhancing resiliency of our operations

2 Manage climate risk and opportunities

Integrate climate risk and opportunities into business decisions

3 Enable our clients to transition

Support our clients' decarbonization journey while creating new business opportunites from climate-related products and services

1 Minimize Our Operational Footprint

At the core of our climate strategy is the responsible management of our operational environmental impacts. Specifically, it is the operation of our global network of 74 corporate offices, bank branches, and data centers that contributes to our direct environmental footprint. To minimize this impact, we allocate capital toward sustainable building design, improving energy performance of existing buildings, and purchasing energy attribute certificates to complement our decarbonization efforts.

We have set a 1.5C-aligned absolute greenhouse gas reduction target for 2030 to mitigate emissions from our own operations. To help reduce our own footprint, we also invest in energy attribute certificates to address our Scope 2 market-based emissions on an annual basis, thereby reducing our overall emissions. For details of methodology and a complete inventory of operational greenhouse gas emissions, refer to Metrics and targets section.

Sustainable Building Design and Energy Efficiency

Where we own and operate real estate, we make energy efficiency improvements to address our footprint, and where we have leased premises, we choose sustainable real estate. Voluntary certifications like LEED, ISO, and Energy Star guide our energy management strategy by ensuring continuous alignment of our energy and environmental policies and programs with industry standards. Where possible, we choose partnerships with real estate professionals who have existing comprehensive environmental management procedures and comply with sustainability reporting initiatives in which our building owners participate. We also proactively seek opportunities to retrofit our buildings and appliances to reduce energy consumption and improve energy efficiency. Carbon reductions achieved to date are largely the result of a series of programs we have implemented, including rightsizing our real estate portfolio to accommodate a hybrid workforce and advancing energy-saving programs. We realized the full benefit of several projects we implemented at the end of 2023, including lighting, chiller, and UPS upgrades.

Procuring Green Power

We are working to scale procurement of renewable energy to power our global offices. A striking achievement is the operation of on-site solar panels in our John Adams Building, a large building in Quincy, Massachusetts, and one of the few we own. The array provides enough power to meet a majority of the building's demand and demonstrates our ability to progress toward energy grid independence. Although we prioritize mitigation in our approach to a low-carbon future, we acknowledge the important role of energy attribute certificates to help address residual emissions. We use Renewable Energy Certificates (RECs) and their international equivalents to address our unabated indirect emissions. More detail on how we apply these instruments in our emissions calculation can be found in the Metrics and targets section. In 2024, the use of carbon credits to address direct Scope 1 and certain Scope 3 residual emissions was temporarily discontinued to reassess our approach to

avoidance, reduction, and removal-based instruments on the voluntary carbon market as the availability, quality, and standards of those instruments evolve.

2 Managing Climate Risks and Opportunities

We consider climate-related risks and opportunities as they relate to decisions on how we manage our balance sheet.

Within our Global Treasury and Global Credit Finance (GCF) division, climate risk is considered as part of our credit monitoring process for certain portfolios where there is direct exposure to climate-relevant sectors.

Sustainable Bond Issuance

Issuances under the Sustainability Bond Framework support one or more of eight U.N. Sustainable Development Goals, including climate action. In addition, our tax-advantaged investments group maintains two lines of tax-advantaged sustainable investments, in affordable housing and renewable energy. More details of our Sustainability Bond issuance and Framework can be found in the Corporate Balance Sheet Management section.

3 Enable Our Clients to Transition

We are committed to providing transparency and analytical tools that support our clients in making informed decisions on how to invest their capital. For more information, please refer to the State Street Total ESG section.

Investment Servicing ESG Products

As a custodian of and service provider for client assets, we are committed to providing our custody clients with information that enables them to assess the climate change risks present in their portfolios today and in the future, fulfill their own TCFD goals, and comply with any relevant disclosure or regulatory obligations. Through State Street Total ESG, we are well-positioned to provide solutions that ease the challenge of climate-related and ESG data measurement, allowing clients to focus on identifying ESG risks and opportunities within their portfolios. For more information, please refer to the Investment Servicing section.

Securities Lending with ESG Criteria

As agent lenders in our Global Market business, we can facilitate shareholder activism at the direction of our institutional investor clients. For example, clients can direct our agent lenders to carry out security-level recalls to participate in proxy voting for what the client may consider a "material" ESG-related vote. To enable alignment with clients' ESG objectives, agent lenders can also offer ways for beneficial owners to reinvest cash into funds that consider ESG when selecting underlying securities. For example, State Street Global Markets partnered with State Street Global Advisors to provide a commingled cash collateral reinvestment strategy that follows short-term investment guidelines, while considering R-Factor™, a proprietary ESG scoring system, as a component in making its investment decisions. For non-cash collateral, agent lenders can assist clients with setting rules and parameters around what collateral meets certain ESG eligibility criteria. As agent lenders, we can offer a way for individual investors to express their view of ESG objectives.

Asset Management Climate-Related Investment Strategies

As an asset manager, State Street Global Advisors acts as a fiduciary, investing assets that belong to clients. For investors who seek to align with the Paris Agreement and seek to achieve net-zero emissions, Global Advisors has developed tools and solutions to implement sustainable investment strategies. Investors adopting a net-zero strategy may seek to adjust their asset allocation based on the climate-related risk and return profile of their investment, which includes the selection of climate-related products. Investors can choose from a variety of climate-related metrics and data that can be integrated in the portfolio construction process and that are used in investment products. Additionally, investors may choose to exclude certain investments based on their net-zero investment goals. These custom exclusions can be made based on a variety of metrics, such as the volume of CO_2 emissions of a company or indirect ownership of companies involved with certain industries.

Our Asset Stewardship Program is focused on maximizing the long-term value of our clients' investments. We believe our portfolio companies must have effective oversight and governance of opportunities and risks that they identify as material to their businesses and that they should disclose how they are overseeing such risks and opportunities to investors. Companies across markets and industries can be exposed to climate-related transition and physical risks as well as opportunities associated with the transition to a lower-carbon economy. Through engagement, we aim to understand how companies manage climate-related risks and opportunities relevant to their business.

To learn more about these topics, please refer to the Investment Management section and the State Street Global Advisors TCFD Report.

Climate-related risk considerations and management response

As a global financial institution and service provider, we may be affected by climate-related risks, including directly, through impacts to the assets on our balance sheet or on our physical footprint and operations, or indirectly, due to impacts related to the assets we custody and service, and the assets we manage. In addition, climate-related risks may impact our strategy and reputational standing, and evolving regulatory requirements may create new regulatory compliance risks.

State Street manages climate-related risk considerations in alignment with our Enterprise Risk Management Framework, incorporating climate-related risk issues and impacts into our management of existing risk types, financial and non-financial. Our Climate Risk Management Program uses a variety of existing processes and tools and dedicated approaches to focus on identification, measurement, and management of climate-related risk drivers to help us understand our vulnerabilities and address them, where material.

Our Climate Risk Management Program considers climate-related risks across two sources of risk based on common definitions established by the global network of central bankers and supervisors: Physical Risk and Transition Risk.

Physical Risks are related to the physical impacts from climate change and include:

- Acute Risks, which are primarily event-driven, such as the increased severity or frequency of weather events including wildfires, hurricanes and other storms, floods, and heat and cold waves, among others.
- Chronic Risks, which are driven by longer-term shifts in climate patterns, such as changes in sea levels, sustained higher temperatures, and changing precipitation patterns, among others.

Transition Risks are those associated with the pace and extent at which an organization manages and adapts to the internal and external rate of change to reduce greenhouse gas emissions and transition to renewable energy and can include:

- Changes in market sentiment, including by investors and consumers
- Reputational risk related to an organization's statements, actions, and behaviors
- Technological changes
- Policy and regulatory changes

Governance for State Street's Climate Risk Management Program is provided by the Management Risk and Capital Committee (MRAC), which is the senior management decision-making body for risk and capital issues, and by the Risk Committee of the Board, which oversees the risk management components, including climate risk, of the company's sustainability and impact obligations, initiatives, and activities. Oversight for climate-related risks is guided by State Street's Climate Risk Policy, which sets forth our approach to managing the impact of climate-related risks on the firm, where material. This oversight is supported by a dedicated Climate Risk Working Group, which provides oversight for the development of climate risk identification, assessment, and management frameworks, as well as embedded responsibilities across other business units and risk and corporate functions.

Risk identification

Because risks evolve over time, risk identification is a continuous process that requires ongoing review and analysis. State Street's established process for risk identification, the Material Risk Identification (MRI) process, which uses a bottom-up approach to identify the firm's most significant risk exposures, focused on the risks that could have a material impact on the firm.

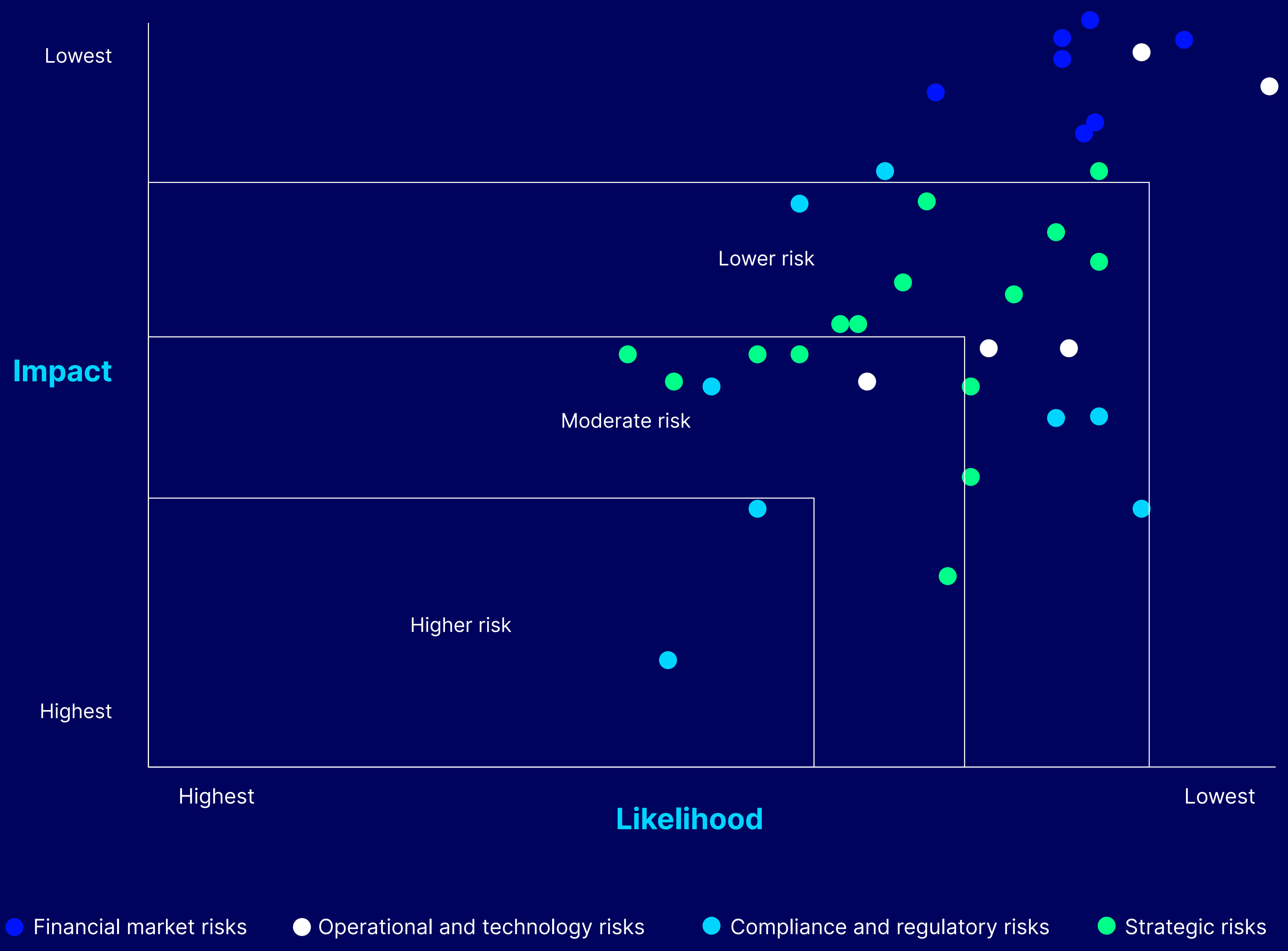
The identification of climate-related risks is integrated into the MRI process, with climate-related risks considered as drivers for our material risks. Climate risk-related drivers can impact these risks, including financial risks such as credit risk or liquidity risk, and non-financial risks such as operational risk or compliance risk, through the two transmission channels described above, Physical Risk and Transition Risk. The impact of climate risk-related drivers through these transmission channels may vary in their manifestation or intensity depending on the time horizon in question and on how climate-related events, (i.e., the speed of physical climate changes or of a climate transition), evolve.

State Street's climate risk identification process continues to evolve as our understanding of climate-related risk drivers and quantification methodologies develop. In 2022, State Street held a series of structured global workshops to identify climate risk-related transmission channels relevant to our Material Risks; key transmission mechanisms identified through this process were subsequently mapped to State Street's material risks.

In 2023, State Street developed a methodology to quantify the likelihood and impact of climate risk-related drivers previously identified, enhancing our ability to determine the potential materiality of these drivers. Results indicate that direct impacts to State Street from climate risk-related drivers are limited, in keeping with State Street's role as a global custody bank, which is primarily focused on providing financial services for its institutional investor clients. However, given a developing regulatory environment, the potential impacts from climate risk-related drivers may be more notable for compliance and regulatory risk. Results from the survey are summarized in the chart on the next page.

In 2024, State Street deepened its analysis on climate-related risk drivers through a series of workshops aimed at identifying the specific conditions under which these risks could affect the bank's balance sheet, physical footprint, and operations. The insights gained from these workshops will allow us to better prioritize our scenario analysis and risk mitigation efforts.

RISK SCORES BY CATEGORY:



Risk measurement

Our understanding of how climate-related risks may materialize as drivers of existing risk categories within our firmwide material risk inventory shapes our approach to prioritizing the assessment of climate-related risk impacts. Over the past several years, State Street has developed a number of methodologies and quantitative tools to assess climate-related risks to our balance sheet and to our operating locations, focusing on areas that may be more directly or acutely impacted.

State Street continues to make improvements to our climate-related risk modeling and scenario analysis, as well as to our climate data landscape, ensuring we remain in line with the industry's emerging understanding of these risk drivers. By bolstering our capabilities, State Street can ensure it is resilient to potential impacts from climate-related risk drivers. A snapshot of how climate-related risk drivers can impact our risks, their potential mitigants, and our approach to assessing risk can be found in the table on the next page.

TABLE 9. SNAPSHOT OF HOW CLIMATE-RELATED RISK DRIVERS CAN IMPACT OUR RISKS, THEIR POTENTIAL MITIGANTS, AND OUR APPROACH TO ASSESSING RISK

Risk Category	Risk Type	Description	Examples of Risks Posed by Climate Change	Risk Mitigants	Our Approach
Financial Risks	Credit	The risk that a counterparty is unable to meet its debt obligations and defaults. To our clients, State Street offers an array of liquidity and financing products, including direct loans, which are subject to credit risk.	Counterparties may default if distressed by extreme weather events or economic difficulties resulting from the transition to a low-carbon economy. Alternatively, the credit quality of assets held by State Street could decline as a result of these same outcomes.	Certain asset class characteristics (e.g., inherent diversification of exposure in sovereign debt). Counterparty credit quality as a key determinant of an entity's ability to withstand stressed conditions. Many climate risk drivers are expected to intensify over the medium to long term, therefore, shorter duration assets provide some level of protection. Diversification of our balance sheet may help mitigate the impact of climate risks, which can vary broadly, both across and within geographies and industries.	For a large portion of our credit counterparties, State Street has developed bottom-up methodologies to assess the inherent and residual risk from climate change. These assessments cover our corporate bonds, leveraged loans, municipal securities, commercial real estate loans, sovereign, supranational and non-U.S. agency debt. This year, we enhanced our methodologies for assessing the physical and transition risks associated with our counterparties. Analysis of these assessments continues to suggest low aggregate levels of climate-related risk for these exposure types.
	Mark-to-Market	The risk that the current market value of portfolio assets held by State Street declines based on fair value accounting principles.	Market-to-market losses can arise if credit spreads increase as a result of climate- or transition-related distress, or if market sentiment changes such that counterparties are perceived as "brown" or not properly managing climate risk.		
	Liquidity	The risk that State Street is unable to replace maturing liabilities, accommodate customers' transactions, meet cash management requirements, or other funding commitments.	State Street's liquidity could be impacted if our custody clients were to reduce deposits as a result of negative climate- or transition-related impacts to their business.		In 2024, State Street enhanced its framework to identify potential vulnerabilities of our counterparties to climate-related risks and the impact these vulnerabilities may have on deposits and funding commitments.

☐ Enhancements made in 2024

Risk Category	Risk Type	Description	Examples of Risks Posed by Climate Change	Risk Mitigants	Our Approach
Non-Financial Risks	Operational, Tech & Resiliency	The risk of errors arising from inadequate or failed internal processes that affect our ability to operate within our obligations, fiduciary and legal duties, policies and standards, strategic and operational objectives as well as to meet client commitments.	State Street, our vendors, and other third parties in our value chain can be impacted by technological or operational disruptions due to either severe climate events or lack of preparation for the technological implications of the transition to a low-carbon economy.	Geographic diversification of State Street locations and those of our critical vendors and third parties may help mitigate the impact of climate risks.	In 2024, State Street developed a new methodology for evaluating the impact of acute and chronic physical risks at both our operational locations and those of our critical third parties.
	Conduct & Compliance	The failure to comply with regulatory obligations, formal regulatory guidance, and self-regulatory organization standards that regulate State Street's Legal Entities, financial services activities, and supporting functions.	The evolving nature and divergence of climate-related regulations across the globe could lead to penalties or fines if not managed properly.	Existing compliance capabilities and protocols can help mitigate risk as climate-related regulations proliferate.	State Street has established a framework to ensure the firm monitors developments across key areas related to climate risk management, including new climate-related laws and regulations.
Business Risks	Strategic	The risk that State Street fails to deliver expected outcomes with respect to its financial goals while balancing the needs of all of its constituents.	Impediments to delivering on commercial objectives could materialize if State Street was directly impacted by climate-related risks or suffered reputational damage from its approach to managing and mitigating climate-related risks.	State Street continues to prioritize sound risk management with respect to climate-related risks, while our firm-wide climate strategy defines our approach to manage broader climate-related impacts.	State Street measures and manages strategic risks holistically and considers all relevant risks, where material.

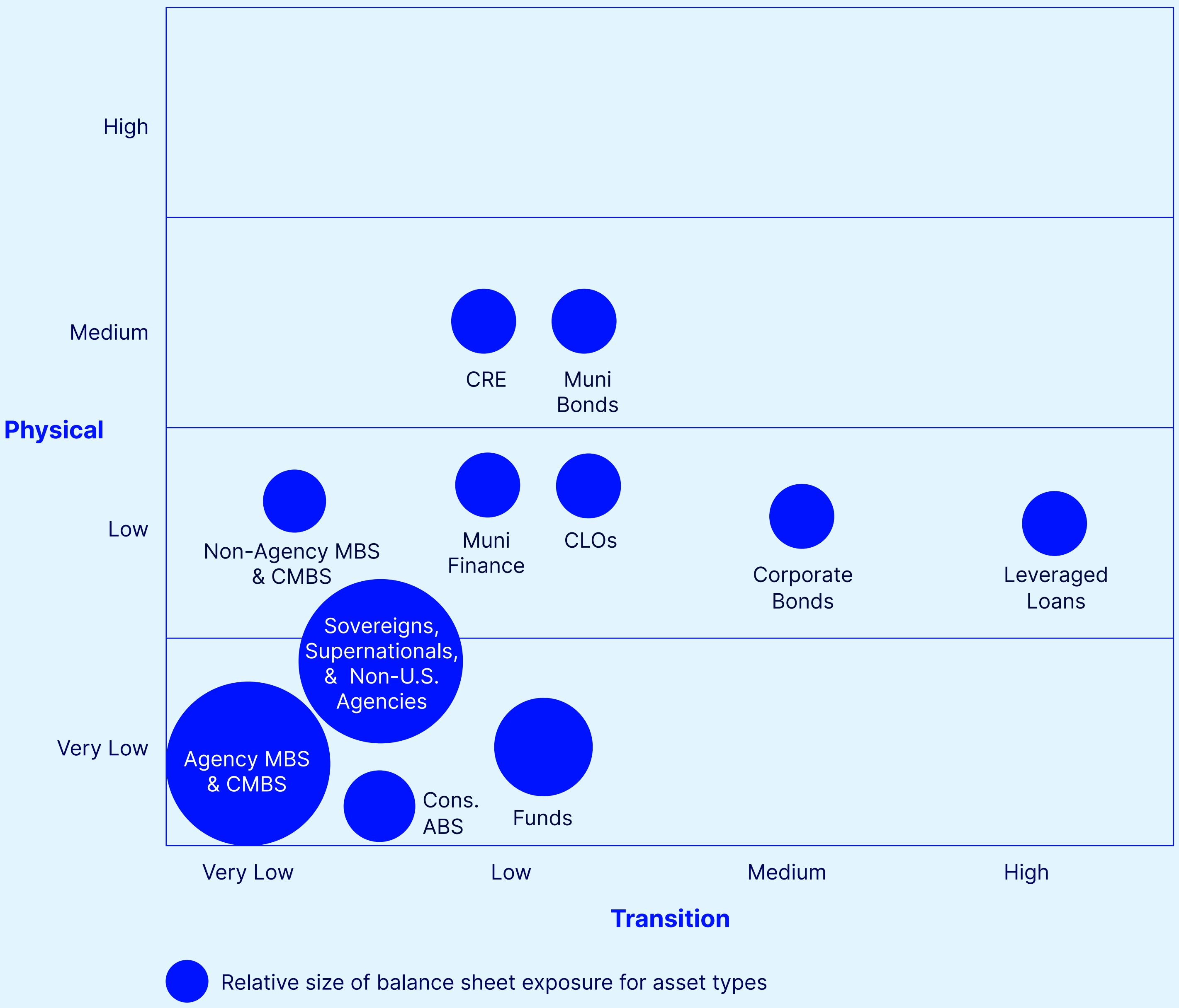
☐ Enhancements made in 2024

Balance sheet risk assessment

State Street's internally developed methodologies and quantitative tools for the assessment of climate-related risks support our business units and control functions in assessing, managing, and reporting on vulnerabilities associated with climate-related risk drivers, and have been incorporated into our annual due diligence processes. By the end of 2023, we successfully completed these assessments for all of the exposures in portfolios considered to have higher exposure to climate-related risk impacts.

In 2024, State Street enhanced several of its existing tools and created new methodologies for focus areas, reflecting both learnings from prior years and emerging industry practices and expanding the depth and breadth of our coverage across key portfolios. More detail on the enhancements made in 2024 can be found in Table 9. Given the composition of our balance sheet and our existing risk frameworks and limits, we continue to identify limited direct balance sheet exposure to climate-related risks. An illustration showing the composition of our balance sheet by assessed level of climate-related risk can be seen in the chart to the right.

BALANCE SHEET RISK ASSESSMENT



Scenario analysis

Scenario analysis is core to State Street's approach to risk management, including for assessing and managing risks from climate-related factors. Over the past several years, in line with sound risk management practices and regulatory expectations, the firm's approach to climate-risk-related scenario analysis has continued to develop and evolve.

In 2022, we conducted an initial scenario analysis exercise to assess how climate physical and transition risk drivers might impact key aspects of both financial and non-financial risk types. For financial risks, we used existing credit risk modeling constructs to simulate the impacts of climate-related stress on our corporate and commercial real estate portfolios. For non-financial risks, we used our Operational Risk Scenario Analysis program, supplemented by historical climate-related loss data, to develop plausible climate-related loss scenarios to quantify climate-related risk impacts, where possible.

For financial risks, results suggest that under extremely stressful assumptions, climate-related risk drivers may have non-negligible impacts on key input factors in loss modeling. However, expected credit losses remained limited overall given the strong fundamental credit quality of the financial exposures. For non-financial risks, subject-matter experts ultimately determined that the risk of loss or interruption of service would be primarily driven by unanticipated gaps in our business continuity planning, acknowledging that such planning must continue to evolve to take into account the changing severity or frequency of climate-driven events, should these shifts impact the sufficiency of measures currently in place.

In 2023, we began the process of expanding our capabilities to include focused analyses on discrete climate-related events, such as the loss or increase in price of property insurance for counterparties in our commercial real estate portfolio. Our objective for these focused analyses is to improve our understanding of risk impacts from climate-related drivers, including how we would manage such events, while ensuring continued alignment with areas of regulatory focus.

In 2024, we further enhanced the integration of climate-specific scenarios and shocks into our core modeling constructs and capital planning processes. This initiative will continue to progress as we refine and expand the firm's climate-related scenario analysis framework.

TABLE 10. SCENARIO ANALYSIS PROGRAM

Exercise	Initial Scenario Analysis		Regulatory Assessments	Exploratory Analysis	Expanded Scenario Analysis
Year:	2022		2023	2024	2025/2026
Scope:	Corporates, Commercial Real Estate	State Street Locations	Various elements of portfolio, State Street Locations	Discrete risks (e.g., insurance costs in commercial real estate, risks to specific, classes of securitized products)	Integrate climate risk into broader stress testing and scenario anaylsis capabilities
Risk Type:	Credit (Financial)	Technology & Resiliency (Non-Financial)	Market, Credit & Liquidity (Financial), Operational, Technology & Compliance (Non-Financial)	Various	Financial & Non-Financial
Geography:	Regional	Global	Regional	Regional	Flexible
Climate Risks:	Physical & Transition	Physical	Physical & Transition	Physical & Transition	Physical & Transition
Methodology:	Quantatative	Qualitative	Quantatative & Qualitative	Quantatative & Qualitative	Quantatative & Qualitative
Timeline & Scenarios:	Short & Long Term; NGFS	Short & Long Term	Short, Medium & Long Term, NGFS	Various	Multiple well-founded scenarios across different time horizons

Established capabilities Future enhancements

Metrics and targets

Transparency and disclosure of climate metrics are critical to provide decision-useful information to stakeholders and to underpin our climate strategy. We continue to actively engage with other financial institutions, climate data providers, and industry groups in effort to disclose climate metrics that provide a meaningful measure of impact and progress.

In this section, we provide details of the metrics and targets used to monitor progress across our climate-related activities. Hence, we map relevant metrics to the three pillars of our climate strategy:

1 Minimize our operational impact

Reduce footprint while enhancing resiliency of our operations

2 Manage climate risk and opportunities

Integrate climate risk and opportunities into business decisions

3 Enable our clients to transition

Support our clients' decarbonization journey while creating new business opportunites from climate-related products and services

1 Minimize our operational impact

Greenhouse gas emissions

State Street aims to reduce our operational footprint by measuring and managing the direct Scope 1 and indirect Scope 2 emissions deriving from our buildings' energy consumption, as well as applicable indirect emissions across our value chain. Scope 1 and 2 emissions are driven by the energy demands in our operated real estate portfolio. We take a programmatic approach to reviewing the climate impact of our operated buildings and progressing our environmental goals.

In line with our financial reporting, each quarter we assess our environmental footprint at all our locations to analyze the emission reductions achieved from our mitigation strategies. This is an integral part of our climate risk management objectives and part of our overall business approach. Table 11 summarizes our 2019–2024 operational emissions.

TABLE 11. SCOPE 1 AND SCOPE 2 GREENHOUSE GAS EMISSIONS (GRI 305-1 AND GRI 305-2)

Absolute Operational Emissions (metric tons CO_2e) (Notes 1 — 4)	2024	2023	2022	2021	2020	2019
Total Scope 1 - Direct Emissions (Note 5)	4,813	8,257	7,621	8,071	8,462	9,620
Total Scope 2 - Indirect Emissions (location-based method [LBM]) (Note 6)	51,651	52,817	58,862	58,581	68,381	77,609
Total Scope 2 - Indirect Emissions (market-based method [MBM]) (Note 7)	—	2,085	1,727	1,729	2,018	32,858
Total Operational Emissions (Scope 1 and Scope 2 location-based method)	56,463	61,075	66,483	66,652	76,843	87,229
Total Operational Emissions (Scope 1 and Scope 2 market-based method)	4,813	10,342	9,348	9,799	10,480	42,478

TABLE 12. SCOPE 3 GREENHOUSE GAS EMISSIONS (GRI 305-3)

Absolute Value Chain Emissions (metric tons CO_2e) (Note 8)	2024	2023
Category 1: Purchased Goods and Services	238,530	202,271
Category 3: Fuel & Energy-Related Activities	15,735	18,211
Category 5: Waste Generated in Operations	136	129
Category 6: Business Travel	11,183	11,034
Category 7: Employee Commuting	44,085	72,236

TABLE 13. GREENHOUSE GAS EMISSIONS INTENSITY (GRI 305-4)

	2024	2023	2022	2021	2020	2019
GHG Emissions Intensity Ratio (Note 9)	1.08	1.21	1.41	1.78	1.64	1.85
List of Included Gases	Carbon Dioxide (CO2), Methane (CH4), Nitrous Oxide (N2O)					

Notes to the greenhouse gas (GHG) emissions calculations:

1. Using the GHG Protocol's operational control approach, State Street accounts for 100 percent of the GHG emissions associated with operations over which the company has control. Calculations consider 100 percent of facilities under State Street's operational control and covers State Street's global operations. All aggregate Scope 1 and 2 values are in metric tons (MT) of CO_2 equivalent (CO_2e).

2. Scope 1 and 2 emissions data is based on actual energy consumption data retrieved from utility bills and meter readings. Diesel and refrigerant usage are tracked at the site level by site managers and reported annually to State Street's corporate team. Where actual consumption data is not available or cannot be obtained in a timely manner, State Street estimates consumption using other available data, such as previous consumption at the site or a regional estimation factor (average consumption per square foot) at similar sites within the same region. To calculate Scope 1 and Scope 2 (LBM & MBM) GHG emissions, State Street multiplies activity-level data by the GHG emissions factors indicated in Appendix A to the Independent Accountants' Report section titled "Sources of emissions factors and global warming potentials."

3. State Street includes the following GHGs in our calculation of Scope 1 and 2: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), and hydrofluorocarbons (HFCs). Scope 1 includes diesel, natural gas, and refrigerants. The composition of Scope 1 GHG emissions consists of approximately 70 percent CO_2 and 30 percent HFCs with the remaining gases consisting of CH_4 and N_2O. Other GHGs, including perfluorocarbons (PFCs), sulphur hexafluoride (SF_6), and nitrogen trifluoride (NF_3) are excluded as they are not material emissions in State Street's operations; HCFCs and CFCs are reported separately from scopes whenever applicable (see Note 5). Scope 2 includes purchased electricity, district heating, and district cooling. The composition of Scope 2 GHG emissions consists of approximately 99 percent CO_2 with the remaining gases consisting of CH_4 and N_2O. HFCs, PFCs, SF_6, and NF_3 are not material to the company's Scope 2 emissions. State Street does not purchase steam or sell electricity, steam, heat, or cooling. State Street converts all greenhouse gas emissions into metric tons of CO_2e for reporting. There are no biogenic sources of CO_2 within our Scope 1 emissions.

4. In accordance with the GHG Protocol, 2019 base year emissions and emissions for all subsequent years were recalculated in 2024 to account for acquisitions in India, resulting in an increase to our previously reported emissions from 2019-2023. The acquisitions also resulted in non-zero totals for historical Scope 1, Scope 2 and Scope 3 residual emissions, as energy attribute certificates and carbon credits were not purchased by the acquired entities for their 2019-2023 reporting years. Although the acquisitions were not finalized until October 2024, RECs were purchased to cover the full calendar year of Scope 2 market-based emissions. For previously reported figures and to calculate quantitative changes that resulted from re-baselining, please refer to our 2023 Sustainability Report.

5. Total 2024 Scope 1 emissions exclude 29 metric tons CO_2e from HCFCs attributed to recharged HVAC equipment containing HCFC R-123. Because HCFCs and CFCs are not covered under the Kyoto Protocol, State Street reports these emissions separately from scopes as required under the GHG Protocol. Additionally, a portion of decreased Scope 1 emissions from 2023 to 2024 was due to the obtainment of more precise data at our Boston headquarters facility.

6. IEA emission factors for "electricity & heat" were historically used for select Scope 2 LBM emissions calculations; however, availability of IEA emission factors was limited to "electricity" factors for 2024. The numerical differences between these IEA emission factors are assumed to result in slightly higher Scope 2 LBM emissions for 2024, as "electricity" factors are more intensive than "electricity & heat" factors in the majority of countries where we operate. We anticipate having availability to "electricity & heat" factors next year and intend to issue a revision for 2024 at that time.

7. In line with GHG Protocol Scope 2 guidance, State Street separately discloses Scope 2 location-based and market-based values. A location-based value represents average emissions intensity of grids, whereas a market-based

value represents purposefully chosen electricity sources and includes contractual instruments such as energy attribute certificates. Scope 2 market-based method emissions reflect various environmental attributes from Renewable Energy Credits (RECs) and International RECs (I-RECs) State Street purchased on the open market. The accounting for these contractual instruments is in alignment with the GHG Protocol Scope 2 Guidance Quality Criteria. All REC purchases (i.e., RECs generated from wind, solar, and hydropower) are associated with an emissions factor of zero.

8. **Scope 3**

   a. **Category 1:** State Street uses the spend-based method obtaining supplier spend data from our internal Global Procurement team and sourcing emissions factors from the U.S. Environmental Protection Agency (EPA) Office of Research and Development (ORD) database of supply chain emissions factors. No supplier-provided data was used in the calculation.

   b. **Category 3:** Upstream emissions of fuel and energy and T&D losses are calculated using DEFRA and International Energy Agency (IEA) emissions factors. State Street used the average data method, hence no supplier-specific data was used in the calculation.

   c. **Category 5:** State Street uses the average data method, obtaining 85 percent of activity data on waste produced and disposal method directly from utility suppliers. Where supplier data is not available, regional proxies are used based on weighed data from matching sites (square footage, use type, occupancy count, etc.). Carbon factors for 2024 have been sourced from DEFRA, providing emissions factors for each waste category produced.

   d. **Category 6:** State Street uses the distance-based method obtaining 100 percent of data related to business travel mileages from Amex, Hertz, R12, Cloud, LunaJets, and NetJets. The calculation tool provided by the GHG Protocol has been used to convert to emissions. Jet fuel emissions are calculated using a fuel-combustion-only factor provided by the travel vendor that is consistent with values reported by the International Council of Clean Transportation (ICCT).

   e. **Category 7:** Employee commuting mileages have been sourced by the most recent company survey conducted in 2024. The calculation tool provided by the GHG Protocol has been used to convert to emissions using the distance-based method. No supplier-provided data was used in the calculation. Year-over-year differences are largely attributable to refinements in source data and emission factors.

9. GHG intensity includes operational Scope 1 and Scope 2 emissions only and is normalized by building occupancy.

Progress against our operational emission targets

TABLE 14. GREENHOUSE GAS EMISSIONS REDUCTION (GRI 305-5)

	2024	2023	2022	2021	2020	2019
Total GHG Reductions (metric tons of CO_2e) (Note 1)	40	683	1,754	1,199	1,025	1,333

TABLE 15. 2030 GREENHOUSE GAS EMISSIONS REDUCTION TARGET

Scope of emissions	Scope 1 and 2 (location based method)
Organizational boundary	Operational control approach
Base year	2019
Base year value (tCO2e) (Note 2)	87,229
Target year	2030
Target reduction	46.2%
Target year value (tCO2e)	46,929

Notes to the GHG reduction calculations:

1. GHG reduction refers to absolute emissions reduction of Scope 1 and 2 (location-based method).
2. State Street recalculates our base year for our emissions target when triggered by significant structural changes. In accordance with the GHG Protocol, 2019 base year emissions and emissions for all subsequent years were recalculated in 2024 to account for acquisitions in India, resulting in a 3% increase to our previously reported base year and target year values.

We continue to set a high standard with regard to our global targets and ongoing commitment to environmental stewardship. In 2022, we strengthened our science-based Scope 1 and 2 emissions reduction target to align with a 1.5-degree scenario from our prior well-below 2-degree level. As of 2024, we have reduced our global Scope 1 and 2 carbon footprint by 35 percent (relative to our 2019 base year level). These reductions are largely the result of rightsizing our real estate portfolio to accommodate a hybrid workforce, selecting new building locations that are more energy efficient, and the realization of energy savings from prior projects. These programs include the optimization of our IT hardware and installation of on-site electricity generation (e.g., solar array).

Our Global Realty Team manages our environmental footprint in tandem with the oversight of our real estate portfolio through a commitment to carefully review, monitor, and reduce our emissions. Each quarter, we asses our environmental footprint at all locations to determine if we are in line with expectations and analyze the impacts of our mitigation strategies. Determining whether State Street's impacts are aligned with our stated sustainability goals is a key part of our climate risk management process. These goals are reviewed at least quarterly by our Environmental Sustainability Committee and Sustainability and Impact Committee to ensure our policies and procedures are pushing us toward our targets.

Where we can, we will be focusing on low-carbon construction methods where applicable based on real estate portfolio changes, and where we have leased premises, we choose sustainable real estate. 2024 was the first full calendar year of generation from our solar array in Quincy, Massachusetts, reducing the building's impact on the local energy grid as we strive for a low-carbon future.

Energy consumption

TABLE 16. ENERGY CONSUMPTION (GRI 302-1) (NOTES 1-2)

Consumption by fuel type	UNIT	2024	2023	2022	2021	2020	2019
Direct energy consumption (Scope 1)							
Natural gas	GJ	60,418[14]	108,466	85,610	77,473	89,266	119,054
Diesel	GJ	2,649	3,218	7,078	5,407	4,896	5,377
Total direct energy	GJ	63,067	111,684	92,688	82,880	94,162	124,431
Indirect energy consumption (Scope 2)							
Electricity	GJ	542,321	606,937	683,441	692,608	753,324	817,526
Heating	GJ	12,025	18,869	20,273	23,298	26,113	39,222
Cooling	GJ	10,907	7,415	8,185	7,974	5,452	5,047
Total indirect energy	GJ	565,254	633,222	711,899	723,881	784,889	861,795
Other indirect energy consumption (Scope 3)							
Business travel (Nonrenewable)	GJ	132,431	105,559	84,096.00	13,837	30,160	126,798
Total other indirect energy	GJ	697,685	738,780	795,995	737,718	815,048	988,593

14 Decreased gas consumption from 2023 to 2024 was due to reduced heating loads across properties, improved boiler efficiency at our location in Quincy, Massachusetts, and obtainment of more precise data at our Boston headquarters facility.

TABLE 17. ENERGY INTENSITY (NOTE 1)

	UNIT	2024	2023	2022	2021	2020	2019
Numerator	kWh	174,533,501	206,918,325	223,496,196	224,100,129	244,180,930	273,951,576
Denominator	Occupants	52,259	50,343	47,154	37,402	46,836	47,177
Energy Intensity		3,340	4,110	4,740	5,992	5,214	5,807

TABLE 18. TOTAL ENERGY SAVED (NOTE 2)

	UNIT	2024	2023	2022	2021	2020	2019
Electricity	GJ	716	9,964	11,234	16,045	13,850	15,144
Heating	GJ	—	—	15,108	2,049	0	0
Total energy saved	GJ	716	9,964	26,342	18,093	13,850	15,144

Notes to the Energy Consumption calculations:

1 In accordance with the GHG Protocol, 2019 base year energy consumption, intensity, and savings were recalculated in 2024 to account for acquisitions in India. Retroactive calculations were completed for 2020-2023 as well, collectively resulting in changes to our previously reported energy consumption, intensity, and savings values.

2 State Street consumed no steam in the reported years, so it is considered immaterial as a fuel type. Actual energy consumption data is sourced from invoices or meter readings collected at the local level. If the bill includes subtenants' consumption, the value is multiplied by the percentage area occupied by State Street. Utilities for which actual data cannot be obtained are estimated, and the estimated factors are proxied on a regional basis utilizing the metered or weighed data from matching sites (square footage, use type, occupancy count, etc.) with available data in the region. An effort is made to match the type and operation of the buildings to calculate the usage levels as closely as possible. Sites that are designated as a data center are excluded from the regional energy and water calculations. Refer to Appendix A for further detail on estimation methodologies relevant to other environmental metrics.

2 Manage climate risk and opportunity

We have established internal methodologies for assessing financed emissions and continue to evaluate the appropriate timing and scope of disclosure in alignment with strategic and risk considerations.

As a global custody bank, our primary role involves the safekeeping and administration of client assets. Unlike commercial or investment banks, our business model is centered on transaction processing, asset servicing, fund administration, and investment operations support. While we facilitate the operational infrastructure that enables clients to manage their investments efficiently, we do not exercise discretion over investment decisions or asset allocation. As a result, our direct balance sheet exposures to climate-relevant sectors are inherently limited, and where investments are made, they are typically in highly liquid, low-risk instruments, predominantly central bank deposits, securitized assets, and Treasury bills. Fuller information on these assets may be viewed at Filings & reports - SEC Filings | State Street Bank and Trust Company.

3 Enable our clients to transition

Within our Sustainable Bond Framework, we screen eligible projects consistent with green and climate objectives. To learn more about our $500 million sustainable bond issuance, including the activities it is designed to support, see our 2024 Sustainable Bond Report.

At State Street Global Advisors, we publish related stewardship metrics. For further details, refer to State Street Global Advisors TCFD report.

Environmental footprint

18.34 megaliters

Reduction in water withdrawal from 2023–2024

69 metric tons

Reduction in waste from 2023–2024

Water withdrawal

We have achieved a 48 percent reduction of water usage in 2024, continuing to exceed our target of a 25 percent reduction from a 2019 baseline. This value has dropped year-over-year as we continue to return to pre-pandemic in-office attendance. Our xeriscaping pilots have continued to take root with additional plots in 2024, bringing us closer to our goals of a significantly reduced need for irrigation at our office buildings. Our John Adams Building, a large building in Quincy, Massachusetts, completed an update to its central courtyard in 2024, which included water-saving design changes.

Reduction in waste

In 2024, we completed TRUE (Total Resource Use and Efficiency) pre-certification of our Boston HQ, One Congress Building. This achievement recognizes the facility has implemented the fundamental actions and policies needed to pursue this zero-waste commitment. Programs fostered at One Congress have begun to spread as we have exported our waste reduction and reuse focus to other key sites within our global portfolio.

TABLE 19. WATER AND WASTE METRICS (GRI 303-3A, GRI 306-3A, AND GRI 306-4A)

	2024	2023
Water withdrawal in megaliters[15]	291.14	309.48
Waste generated in metric tons[16]	1,734	1,803
Of which: Waste diverted from disposal in metric tons[17]	1,224	1,261

15 Total water withdrawal represents the total of third-party water and groundwater, as defined in GRI 303-3a. The data is collected by the property management company for each site, based on invoices from the water providers.

16 Total waste generated is presented as the total weight in metric tons, as defined in GRI 306-3a. The data is collected by the property management company for each site.

17 Total waste diverted is presented as the total weight in metric tons, as defined in GRI 306-4a. The data is collected by the property management company for each site. We consider Energy Recovery to be non-diverted waste.

Appendices

Global Reporting Initiative (GRI) Content Index

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

Statement of use	State Street Corporation has reported in accordance with the GRI Standards for the period 1 January to 31 December, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standards exist.

GRI Standard	Disclosure	Location
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Item 1 "Business" in 2024 10-K report
	2-2 Entities included in the organization's sustainability reporting	The scope of entities in this report is similar to the entities covered by our 2024 10-K report. Item 1 "Business" in 2024 10-K report
	2-3 Reporting period, frequency and contact point	2024 at a glance
	2-4 Restatements of information	Tables 14-21 have been restated. Please refer to section 4.1.4 for more details.
	2-5 External assurance	Independent Accountants' Report
	2-6 Activities, value chain, and other business relationships	Item 1 "Business" in 2024 10-K report
	2-7 Employees	Global Inclusion and Diversity Equal Employment Opportunity

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	The majority of workers at State Street are full- and part-time employees. State Street also engages with contractors and other providers depending on business needs.
	2-9 Governance structure and composition	Board Governance and Sustainability Management Item 10 “Directors, Executive Officers and Corporate Governance” in 2024 10-K report Section “Corporate Governance at State Street” in 2025 Proxy Report Corporate Governance Guidelines Governance Guidelines
	2-10 Nomination and selection of the highest governance body 2-11 Chair of the highest governance body 2-12 Role of the highest governance body in overseeing the management of impacts 2-13 Delegation of responsibility for managing impacts	Board Governance and Sustainability Management Corporate Governance Guidelines Sections “Corporate Governance Guidelines and Independence,” “Board Composition,” “Board Leadership Structure and Role in Risk Oversight,” “Committees of the Board of Directors,” and “Item 1: Election of Directors” in 2025 Proxy Report Governance website Governance Guidelines
	2-14 Role of the highest governance body in sustainability reporting	Board Governance and Sustainability Management Governance Guidelines

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Section "Corporate Governance Guidelines and Independence" in 2025 Proxy Report Corporate Governance Guidelines Section "Director Independence" Governance Guidelines
	2-16 Communication of critical concerns	Section "Board Leadership Structure and Role in Risk Oversight in 2025 Proxy Report Section "Reporting of Concerns" of the Governance Guidelines
	2-17 Collective knowledge of the highest governance body	Board Governance and Sustainability Management
	2-18 Evaluation of the performance of the highest governance body	Section "Board Composition" in 2025 Proxy Report Corporate Governance Guidelines
	2-19 Remuneration policies	Corporate Governance Guidelines
	2-20 Process to determine remuneration	Sections "Executive Compensation" and "Other Executive Compensation Information" in 2025 Proxy Report Section "Director Compensation" of the Governance Guidelines
	2-21 Annual total compensation ratio	Section "Other Executive Compensation Information" in 2025 Proxy Report
	2-22 Statement on sustainable development strategy	Statement from Ronald P. O'Hanley

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-23 Policy commitments 2-24 Embedding policy commitments	Standards of Conduct Governance Guidelines Corporate Responsibility Policies
	2-25 Processes to remediate negative impacts	Omission (Not applicable). State Street's primary business lines are: Investment Servicing and Investment Management. We believe GRI Disclosure 2-25 is not applicable for our primary business.
	2-26 Mechanisms for seeking advice and raising concerns	Standards of Conduct
	2-27 Compliance with laws and regulations	In 2024, we had 0 significant instances of noncompliance in the social and economic area.
	2-28 Membership associations	Corporate partnerships State Street Global Advisors sustainability affiliations
	2-29 Approach to stakeholder engagement	Client and shareholder engagement Employee engagement Materiality assessment
	2-30 Collective bargaining agreements	Given the global footprint of State Street, we operate in countries where local laws exist regarding the freedom of association and collective employee action. State Street employees in five of our European offices participate in collective bargaining agreements, totaling 2.6% of State Street employees globally.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality assessment
	3-2 List of material topics	Materiality assessment
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk, Ethics, and Compliance Standards of Conduct
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Our business operations and every functional area are included in our annual risk assessment, which includes bribery and corruption risk as a standard item in our risk taxonomy.
	205-2 Communication and training about anti-corruption policies and procedures	Compliance Training
	205-3 Confirmed incidents of corruption and actions taken	In 2024, there were 0 confirmed incidents of corruption that resulted in litigation against State Street.
Anti-competitive behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk, Ethics, and Compliance Note 13 to 2024 10-K report

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Note 13 to 2024 10-K report
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk management State Street Global Advisors TCFD Report
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Non-renewable sources: Metrics and targets Renewable sources: We consume 100% of the energy produced from solar arrays at our facilities in Quincy and Westborough, Massachusetts, and Kilkenny, Ireland.
	302-2 Energy consumption outside of the organization	Metrics and targets
	302-3 Energy intensity	Metrics and targets
	302-4 Reduction of energy consumption	Metrics and targets
	302-5 Reductions in energy requirements of products and services	Omission (not applicable). State Street business does not involve energy-intensive products or services.
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk management State Street Global Advisors TCFD Report

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Metrics and targets
	305-2 Energy indirect (Scope 2) GHG emissions	Metrics and targets
	305-3 Other indirect (Scope 3) GHG emissions	Metrics and targets Gases included in calculation: Omission (Information not available). We do not track Scope 3 emissions split by gas type.
	305-4 GHG emissions intensity	Metrics and targets
	305-5 Reduction of GHG emissions	Metrics and targets
	305-6 Emissions of ozone-depleting substances (ODS)	Omission (not applicable). State Street does not produce, import, or export ODS.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Metrics and targets
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Experience

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Internal mobility
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits provided to U.S. employees are available on our HR portal. Benefits in other locations vary by country.
	401-3 Parental leave	All State Street employees are eligible for parental leave specific to their country. Omission (Information unavailable/incomplete). State Street does not track data on employees taking parental leave, returning to work, nor associated retention rates. As such, we are unable to report on these indicators.
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent development and mobility
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Maintaining a culture that values learning and career growth
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent development and mobility
	404-3 Percentage of employees receiving regular performance and career development reviews	All full-time employees (100%) participate in our career performance management process and receive regular performance reviews.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Global Inclusion and Diversity Equal Employment Opportunity Pay Equity Disclosure
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Board Composition Global Inclusion and Diversity
	405-2 Ratio of basic salary and remuneration of women to men	Pay Equity Disclosure
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Data privacy Cyber resilience
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Omission (Confidentiality constraints). Any complaints State Street receives related to data breaches are handled confidentially.

Sustainability Accounting Standards Board (SASB) Content Index

This report includes the index of the industry standards applicable to Asset Management and Custody Activities in accordance with the Sustainability Accounting Standard FN-AC Version 2023-12. The SASB Standards are now part of the International Sustainability Standards Board (ISSB). The disclosures below are consistent with the revised ISSB version published in December 2023.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and comments
Transparent Information & Fair Advice for Customers		
(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	FN-AC-270a.1	There were 0 State Street employees with a record of new investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings disclosed in 2024.
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	FN-AC-270a.2	In 2024, 0 fines or other financial or non-financial sanctions were disclosed or levied related to legal proceedings associated with marketing and communication of financial product-related information to new and returning customers.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and comments
Description of approach to informing customers about products and services	FN-AC-270a.3	State Street Global Advisors (GA) is subject to a wide range of regulations globally to ensure accuracy and fairness in its messaging. While the messaging varies by the product/service, region, audience, and type of communication, policies and procedures are in place to ensure that appropriate content standards apply and that information is shared fairly (i.e., protecting Material Non-Public Information (MNPI)). GA has a Code of Ethics that employees must follow; it is intended to prevent misuse of information made available for the purpose of investment decisions or providing advice. It helps to ensure employees will act appropriately toward clients and have a reasonable basis for any investment recommendations while reducing conflicts of interest. This is achieved through restrictions on personal account investments (PAs as defined in the SASB Standards), personal trades requiring pre-clearance, and outside business activity requiring pre-approval. GA is subject to many rules and regulations relating to AML/KYC, Sales Contests, Pay-to-Play, Anti-Bribery and Corruption (ABAC), and more; it has comprehensive policies and procedures to address them. GA informs customers about products or services through a wide range of sales and marketing activities that can range from general advertisements to the public (“retail audience”) such as billboards, TV ads, and websites to meeting with financial advisors, employee benefit plans, and others that meet the definition of “institutional investors” as well as interaction at industry events. Employees with appropriate qualifications and authorization (GA policies establish requirements) participate in speaking and media engagements (i.e., appearing on financial news channels) to discuss the market, GA, and/or its products and services. GA primarily does business with intermediaries (other financial firms). In cases where it holds assets or bills for services, appropriate documentation is provided. In situations where products are not directly sold (i.e., GA informs intermediaries about ETFs available in the U.S. but they trade independently), the Firm makes essential information such as the prospectus available via multiple means (including a website). Support is also available by phone and email for both retail and institutional contacts. The Firm applies a Risk-Based Approach to determining the oversight required for communications. Higher risk content (i.e., content promoting products or services) is reviewed by members of Compliance who use resources such as a centralized disclosure database to ensure that all relevant risks are disclosed in plain language, that information is transparent and shared fairly, that all fees and expenses as well as all other information that the customer should be aware of are being provided, and that the communication otherwise meets any and all applicable regulatory requirements (in the U.S., this may include the requirement that a qualified employee registered with the Self-Regulatory Organization, FINRA, also signs off on the material). Content owners who are SMEs must also sign off on content, ensuring consistency in strategy and working with Compliance to ensure that the content is suitable for the intended audience (retail vs. institutional).

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and comments
Employee Diversity and Inclusion		
Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	FN-AC-330a.1	Global Inclusion and Diversity
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory		
Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	FN-AC-410a.1	Investment Management
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment or wealth management processes and strategies	FN-AC-410a.2	Investment Management State Street Global Advisors Sustainable Investing Capabilities Statement
Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	Engagement and proxy voting State Street Global Advisors Global Proxy Voting and Engagement Policy

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and comments
Financed Emissions		
Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3	FN-AC-410b.1	Financed emissions - calculation and limitations
Total amount of assets under management (AUM) included in the financed emissions disclosure	FN-AC-410b.2	$0 of total assets under management (AUM) are included in the financed emissions calculation.
Percentage of total assets under management (AUM) included in the financed emissions calculation	FN-AC-410b.3	0% of total assets under management (AUM) are included in the financed emissions calculation.
Description of the methodology used to calculate financed emissions	FN-AC-410b.4	Financed emissions - calculation and limitations
Business Ethics		
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	FN-AC-510a.1	In 2024, there were $0 total monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.
Description of whistleblower policies and procedures	FN-AC-510a.2	Standard of Conduct

The United Nations (U.N.) Sustainability Development Goals (SDG) Alignment

The Sustainability Development Goals (SDGs) were introduced by the United Nations in 2015 as a critical part of the 2030 Agenda for Sustainable Development. They provide a blueprint for a sustainable future by tackling key challenges to sustainable development.

State Street has been contributing to sustainable development in a variety of areas. The issuance of our first bond under the Sustainability Bond Framework in November 2022 reinforced this effort, with proceeds from the bond allocated exclusively to projects with positive environmental and/or positive social outcomes aligned with the SDGs. As of November 2024, when the 2024 Sustainability Bond Report was issued, we allocated an amount equivalent to $498.1 million to green and social projects that support one or more of the SDGs that State Street has identified as areas where we can be most impactful.

Another channel through which we contribute to these SDGs is State Street Foundation, through which we make grants to charitable organizations that advance educational achievement and employability.

Below we have listed each of the SDGs that we focus on either directly via our business, or via supporting the Sustainability Bond projects, together with the references to relevant sections of this Report, or other sources of further information on how we contribute to the SDGs.

THE UNITED NATIONS (UN) SUSTAINABLE DEVELOPMENT GOALS (SDG) ALIGNMENT

Sustainable Development Goals	Reference and Comments
SDG 4: Quality Education **SDG 8: Decent Work and Economic Growth**	Please refer to the Talent development and mobility section. Since 2020, the State Street Foundation has invested over $8 million in Early College, our signature Boston-area grantmaking initiative. Through Early College, high school students take strategically sequenced, actual college classes with strong career orientations during their regular high school day, at no cost to themselves or their families. Early College students receive enhanced academic and guidance support to help them thrive in the rigorous college coursework and in the unfamiliar, and sometimes daunting, college environment. They graduate from high school with significant college credits, reducing the cost and time to degree completion.
SDG 5: Gender Equality	Please refer to the Gender Diversity section
SDG 7: Affordable and Clean Energy	Recognizing the need to combat climate-related risks and the long-term impact of greenhouse gas emissions, State Street has allocated via the Sustainability Bond Green Projects a portion of the net proceeds from its 2022 Sustainability Offering to contribute to advancing the transition to renewable energy through strategic investments in wind and solar projects. We have allocated approximately $167 million to four such projects, which collectively produce a total energy output of 482,348 MWh, annually.
SDG 11: Sustainable Cities and Communities	Please refer to the Municipal Finance section. Via the Sustainability Bond Green Projects, State Street has made meaningful investments in sustainable real estate and in connection with the physical spaces the company occupies. By prioritizing sustainable properties, we can reduce our environmental footprint while also contributing to more sustainable cities and communities. We have allocated $75 million to green building investments, along with more than $32 million in expenditures related to the footprint of the physical spaces we occupy. We have allocated via the Sustainability Bond Social Projects approximately $156 million across seven affordable multifamily apartment funds composed of housing assets eligible for Low Income Housing Tax Credits, resulting in a total of 15,064 total housing units.
SDG 13: Climate Action	Please refer to the Strategy section. For the Sustainable Bond wind and solar projects described in SDG 7 above, and the sustainable properties described in SDG 11 above, State Street allocated over $273.7 million to green projects with environmental benefits.

The United Nations (U.N.) Global Compact Annual Communication On Progress

This report provides details of our work to embed the U.N. Global Compact Ten Principles.

THE UNITED NATIONS (UN) GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS

UNGC Principle	Reference to report section or other documentation	Commentary
Human Rights		
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights **Principle 2: Make sure that they are not complicit in human rights abuses**	Human rights in our supply chain Human Rights Statement Modern Slavery Statement Standards of Conduct Speak Up Line	State Street Corporation supports fundamental principles of human rights, such as those adopted in the United Nations Universal Declaration of Human Rights. As a signatory to the United Nations Global Compact (UNGC), we have confirmed our support for the UNGC's 10 principles and our intent to advance those principles within our organization. Our commitment to promoting an inclusive, safe, and ethical workplace is expressed within the provisions of our employee Standard of Conduct and across our compliance, human resources, and other corporate policies. We do not tolerate unlawful discrimination or harassment in any form. We are committed to providing equal employment opportunity to all qualified persons. Our employees receive training on preventing money laundering, bribery, and corruption and are expected to follow "know your customer" standards. Our employees have a duty to report actual or possible violations of policy or law, and we prohibit unlawful retaliation against employees who make such a report in good faith. We expect the suppliers with whom we interact to bear a responsibility to define their own policies with regard to human rights. At a minimum, we expect suppliers and their supply chain to comply fully with all applicable laws and regulations in the conduct of their business as well to meet appropriate standards related to labor practices, wages, and workplace safety. Where practical, we also work with our suppliers to encourage the utilization of responsibly and sustainably produced goods and services. The human rights statement, modern slavery statement, and employee standard of conduct were updated and/or reviewed in 2024.

THE UNITED NATIONS (UN) GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS

UNGC Principle	Reference to report section or other documentation	Commentary
Labor		
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	GRI 2-30 Collective bargaining agreements	State Street employees in five of our European offices participate in collective bargaining agreements, totaling 2.6 percent of State Street employees globally.
Principle 4: The elimination of all forms of forced and compulsory labor **Principle 5: The effective abolition of child labor**	Human rights in our supply chain Modern Slavery Statement	Our Human Trafficking & Modern Slavery Policy sets out State Street Corporation's policy and expectations for all our staff and business units globally. The policy prohibits human trafficking and related activities within our business. State Street uses a variety of approaches to assess and evaluate existing and new suppliers, and the selection process may include a request for proposal (RFP) where we determine competitive bidding is warranted. As part of the supplier RFP process managed by our Global Third-Party Management team, potential suppliers have been asked to confirm whether they have a policy in place prohibiting child and/or forced labor, whether the policy extends to their own suppliers and subcontractors, and to provide a copy of the policy. In addition, those potential suppliers are asked for information about social compliance audits of their own suppliers and subcontractors, with particular reference to significant risks for incidents of child labor. This due diligence process also seeks information about a potential supplier's equal opportunity, human rights, anti-corruption, and health and safety policies. We include clauses specific to Prohibition on Human Trafficking and Modern Slavery in supplier contracts. Suppliers who are subject to our standard form of supplier master service agreement (MSA) have been asked to represent and warrant that they comply with all applicable laws, regulations, and other legal obligations to their personnel specifically including, but not limited to, employment laws, and prohibitions against insider trading, bribery, and corruption. Modern Slavery training is a mandatory annual requirement for employees in Global Third-Party Management. The 2023 Modern Slavery Statement was published in 2024.

THE UNITED NATIONS (UN) GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS

UNGC Principle	Reference to report section or other documentation	Commentary
Principle 6: The elimination of discrimination in respect of employment and occupation	Global Inclusion and Diversity Human rights in our supply chain GRI 405: Diversity and Equal Opportunity Pay Equity Disclosure Equal Employment Opportunity Policy Statements	Our employees come from many backgrounds and have a wide variety of life experiences. As a global organization, we recognize and value the different perspectives and strengths that diverse teams contribute, and we have workforce metrics to help us measure our progress. EEO-1 data is just one of the many ways that we measure progress. The EEO-1 is a report filed with the Equal Employment Opportunity Commission, which collects workforce data from employers with more than 100 U.S. employees. As part of our commitment to equal pay for work of equal value, we regularly review our pay practices through various lenses. One lens, the Median Pay Gap or "unadjusted" analysis reassess how employees are paid across our employee base. Our annual Pay Equity Review process compares pay between "like-for-like" roles, adjusting for factors such as job level, location, and job function that make one role different from another (the "adjusted pay gap"). Information on our most recent pay equity review can be found on our website. A number of policy statements were published on our website in 2024.
Environment		
Principle 7: Businesses should support a precautionary approach to environmental challenges **Principle 8: Undertake initiatives to promote greater environmental responsibility**	Progress against our operational and sustainability goals Reducing our environmental impact Climate risk management Climate risk strategy GRI 302: Energy GRI 305: Emissions Environmental Sustainability Policy Statement	State Street is committed to environmental sustainability in the way we operate, which means managing our operations in a manner that acknowledges, measures, and takes responsibility for impacts on the environment. Further to this commitment, we: • Establish and review quantifiable objectives and targets • Ensure compliance with the legal requirements in force • Protect the environment and prevent pollution • Continuously improve the use of energy resources at our facilities • Promote greater awareness among all stakeholders • Implement processes to adhere to this policy statement.

THE UNITED NATIONS (UN) GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS

UNGC Principle	Reference to report section or other documentation	Commentary
Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Investment Management Investment Servicing	Please refer to the sections of this report that address our Investment Management and Investment Servicing businesses.
Anti-corruption		
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Risk, ethics, and compliance Compliance training GRI 223 Policy GRI 205 Anti-corruption Standards of Conduct AML Compliance	State Street's Anti-Bribery and Corruption policy prohibits all forms of bribery and corruption — including facilitation payments, pay-to-play, abuse of authority, or misappropriation of company assets.

U.S. Equal Employment Opportunity (EEO-1) disclosure

Our employees come from many backgrounds and have a wide variety of life experiences. As a global organization, we recognize and value the different perspectives and strengths that diverse teams contribute, and we have set goals to help us improve our diversity and inclusion efforts over a five-year period.

EEO-1 data is just one of the ways that we measure progress toward our diversity goals. The EEO-1 is a report filed with the Equal Employment Opportunity Commission, which collects workforce data from employers with more than 100 U.S. employees.

U.S. EQUAL EMPLOYMENT OPPORTUNITY (EEO-1) DISCLOSURE

	Hispanic		White		Black or African American		Native Hawaiian or Pacific Islander		Asian		American Indian or Alaskan Native		Two or More Races		Total		Grand Total
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	
Exec./Sr. level Officials and Managers	6	2	119	82	9	6	0	0	15	16	0	2	1	3	150	111	261
First/Mid-Level Officials and Managers	87	65	2,039	1,086	92	77	4	3	679	343	4	0	32	15	2,937	1,589	4,526
Professionals	184	155	2,187	1,384	201	222	7	3	1,116	853	3	5	68	48	3,766	2,670	6,436
Sales Workers	0	2	140	36	7	2	1	0	8	7	0	0	3	0	176	47	233
Administrative Support	23	29	130	168	29	54	1	1	41	61	2	1	7	4	233	318	551
2023 Total	317	253	4,615	2,756	338	361	13	7	1,859	1,280	9	8	111	70	7,262	4,735	11,997

M: Male F: Female

EU Directive On Non-Financial Reporting Content Listings

The Non-Financial Reporting Directive (NFRD) outlines certain requirements for corporate disclosures with which companies of a certain size must comply.

Below is an index of information found within our 2024 Report, aligned with the requirements of the NFRD.

EU DIRECTIVE ON NON-FINANCIAL REPORTING CONTENT LISTINGS

Topic	Reference and Comments
Environmental matters	Task Force on Climate-related Financial Disclosures Environmental Footprint Tax Advantaged Investments Sustainability Accounting Standards Board (SASB) Content Index GRI (Material Topic: Emissions)
Social and employee matters	Global Inclusion and Diversity Employee Experience and Human Capital Corporate Citizenship Sustainability Accounting Standards Board (SASB) Content Index GRI (Material Topic: Diversity and equal opportunity) GRI (Material Topic: Employment)
Respect for human rights	Environmental Footprint Human Rights in Our Supply Chain Global Inclusion and Diversity Sustainability Accounting Standards Board (SASB) Content Index GRI (Material Topic: Anti-corruption)
Anti-corruption and bribery matters	Risk, ethics, and compliance GRI (Material Topic: Anti-corruption)

Independent Accountants' Report

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Independent Accountants' Review Report

To the management of State Street Corporation

We have reviewed State Street Corporation's ("State Street") accompanying schedules of select sustainability indicators (the "Subject Matter") included in Appendix A for the reporting periods indicated in the table below, based on the criteria also set forth in Appendix A (the "Criteria"). State Street's management is responsible for the Subject Matter, based on the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Subject Matter	Reporting Period
Schedule of Select Environmental Metrics	For the year ended December 31, 2024
Schedule of Select Diversity Metrics	As of December 31, 2024

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be based on the Criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is based on the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent of State Street and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Control Standards established by the AICPA.

INDEPENDENT ACCOUNTANTS' REPORT

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The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

As described in Appendix A, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data.

Furthermore, Scope 3 emissions are calculated based on a significant number of estimations and management assumptions due to the inherent nature of the Greenhouse Gas Protocol Corporate Standard and Technical Guidance for Calculating Scope 3 Emissions criteria. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Based on our review, we are not aware of any material modifications that should be made to the accompanying schedules of selected sustainability indicators included in Appendix A for the reporting periods as indicated in the table above, in order for the schedules to be based on the Criteria.

Ernst & Young LLP

June 3, 2025

INDEPENDENT ACCOUNTANTS' REPORT

Appendix A – State Street Corporation Schedules of Selected ESG Indicators

Schedule of Select Diversity Metrics
for the year ended December 31, 2024

Indicator name	Reported Value Percent [1]						
Metric	Female [2]	Male [2]	Not disclosed	Age under 30	Age 30-50	Age over 50	Racially diverse Board Members [3]
Board of Directors	38%	62%	-	-	-	100%	23%
Employees by level: [4]							US Employees of Color[5]
Senior Vice President and above (SVP+)	38%	62%	0%	-	38%	62%	20%
Managing Director (MD)	31%	69%	1%		55%	45%	23%
Vice President (VP)	32%	68%	0%	0%	66%	34%	35%
Assistant Vice President (AVP)	40%	60%	0%	3%	79%	17%	40%
Other [6]	47%	53%	0%	40%	56%	5%	45%
Employees by function:							
Technical [7]	31%	69%	0%	13%	67%	20%	52%
Administrative [7]	92%	7%	1%	1%	48%	51%	24%
Other [7]	46%	54%	0%	31%	59%	10%	33%
Unit	Percent of individuals in diversity categories						
Criteria	GRI Standard 405-1: Diversity of governance bodies and employees a. Percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. Gender ii. Age group iii. Other indicators where relevant b. Percentage of employees per employee category in each of the following diversity categories: i. Gender ii. Age group iii. Other indicators where relevant						
Reporting Boundary	Metrics for State Street's Board of Directors includes all members of the Board globally. For employee of Color metrics, State Street includes all US employees only.						

[1] All percentages are rounded to the nearest percentage. In instances where a value is less than 0.5%, the value is displayed as 0%.

[2] The percentage of employees and percentage of the Board of Directors by gender is calculated based upon self-reporting. To the extent that the employees or the Board of Directors does not self-report, the data would be identified as "Not disclosed".

[3] Racially diverse Board Members includes board members without a race/ethnicity falling under the category White, Prefer Not to Disclose, or Unknown

[4] State Street discloses employee's percentage of gender, age group, and other relevant indicators (e.g., ethnicity) by the following categories: i. Employees by level (Senior Vice President and above, Managing Director, Vice President, Assistant Vice President, Other). ii. Employees by function (Technical, Administrative, Other).

[5] The diversity of employees by ethnicity is limited only to State Street's employees that are based in the United States. State Street does not collect ethnic demographics of its employees outside of the United States. Employee of Color ("EOC") is defined as any race that is not white (including but not limited to Asian; Black; Latino; Native American; Native Hawaiian; or two or more races). Employees identified as "White" or those who choose not to disclose their ethnicity or who do not provide a response regarding their ethnicity are considered as non-EOC. The non-EOC population represents the remaining population for State Street's US employees that is not represented within the percentage in the Schedule of Select Diversity Metrics.

[6] Employees categorized by level "Other" comprises of employees who are contractors, interns, associates, senior associates, and officers.

[7] "Administrative" includes the administrative support group (Administrative Assistant, Executive Assistant, Office Management and Receptionist), "Technical" includes the information technology group (Cybersecurity, Client Technical Services, Data Analytics & Management), and "Other" includes all other job groups in within the organization.

INDEPENDENT ACCOUNTANTS' REPORT

Schedule of Select Environmental Metrics
for the year ended December 31, 2024

Indicator name	Reported Value [8 9]	Units of measure	Criteria	Reporting boundary
Total water withdrawal by source [10]			Total water withdrawal, presented as the total of third-party water and groundwater, as defined in GRI 303-3a. Significant contextual information necessary to understand how the data have been compiled have been disclosed.	State Street selected an organizational boundary based on the company's operational control. [11,12]
Third-party water	290.88	Megaliters		
Ground water	0.26			
Total water withdrawal	291.14			

[8] State Street facility managers utilize utility invoices or facility flow meter equipment to capture water withdrawal volumes, which are aggregated over the reporting period for external reporting. Where actual water withdrawal data is not available or cannot be obtained in a timely manner, State Street estimates water withdrawal using other available data, such as previous water withdrawal at the site, or estimates using available actual data based on the average occupancy of comparable sites at a regional level.

[9] For State Street sites located within multi-tenant buildings where submetering is not available, State Street's share of the total building water withdrawal is estimated based on the square footage that State Street occupies. The building square footage that is shared with other tenants is considered outside of the reporting boundary and is therefore not included in the calculation of water withdrawal.

[10] Water withdrawal is broken out into two applicable categories outlined in GRI Standard 303-3: groundwater and third-party water. Surface water, seawater and produced water are not applicable to State Street as State Street does not withdraw material volumes of surface water, seawater, and produced water for State Street's operations.

[11] Water withdrawal includes water at all global sites, offices, and data centers used in 1) irrigation/landscaping 2) water withdrawn by employees during office hours for personal needs (e.g., restrooms, break rooms) and 3) water utilized by the running electronics in the offices and all the sites.

[12] Where State Street has subleased space to another company, the subleased space is considered to be outside of State Street's operational control and therefore is not included within the reporting boundary, except in circumstances where State Street retains operational control.

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Schedule of Select Environmental Metrics
for the year ended December 31, 2024

Indicator name	Reported Value [13]	Units of measure	Criteria	Reporting boundary
Total waste generated [14,15]	1,734	Metric Tons	Total waste generated, presented as the total weight in metric tons, as defined in GRI 306-3a. Significant contextual information necessary to understand how the data have been compiled have been disclosed.	State Street selected an organizational boundary based on the company's operational control. [16, 17]
Total waste diverted from disposal [15, 16]	1,224		Total waste diverted, presented as the total weight in metric tons, as defined in GRI 306-4a. Significant contextual information necessary to understand how the data have been compiled have been disclosed.	

[13] For State Street sites located within multi-tenant buildings where submetering is not available, State Street's share of the total building waste generated, and waste diverted is estimated based on the square footage that State Street occupies. The building square footage that is shared with other tenants is considered outside of the reporting boundary and is therefore not included in the calculation of waste generated, and waste diverted.

[14] State Street's Total Waste Generated is primarily comprised of waste sent to landfill and waste used in incineration for energy recovery. Total waste diverted from disposal is primarily comprised of waste diverted to recycling and composting facilities.

[15] State Street tracks waste generated and waste diverted from disposal data for sites within its reporting boundary, which majorly comprises of the values received from waste haulers. Where actual waste generated and diverted data is not available or cannot be obtained in a timely manner, State Street estimates waste generated and waste diverted from disposal using other available data, such as previous waste generated and waste diverted from disposal at the site or estimated using available actual data based on the average occupancy of similar sites at regional level.

[16] Waste generated and waste diverted from disposal includes waste at all global sites, offices, and research development centers that are under operational control.

[17] For facilities where State Street subleases space, waste generated and waste diverted is considered to be outside of State Street's operational control and therefore is not included within the reporting boundary, except in circumstances where State Street retains operational control.

INDEPENDENT ACCOUNTANTS' REPORT

Schedule of Select Environmental Metrics
for the year ended December 31, 2024

Indicator name	Greenhouse Gas (GHG)	Reported Value	Units of measure	Criteria	Reporting boundary
Scope 1 (Direct) Greenhouse Gas (GHG) Emissions[18, 19, 20]	Total carbon-dioxide equivalent (CO_2e)	4,813	Metric Tons carbon dioxide equivalents (MT CO_2e)	The Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard as amended by the GHG Protocol Scope 2 Guidance	State Street selected an organizational boundary based on the company's operational control.[21,22,]
Scope 2 (Indirect) Greenhouse Gas (GHG) Emissions – location-based method (LBM)[21, 22, 23, 24, 25]	Total CO_2e	51,651	MT CO_2e		
Scope 2 (Indirect) Greenhouse Gas (GHG) Emissions – market-based method (MBM)[21, 22, 26, 27]	Total CO_2e	0	MT CO_2e		
Combined Scope 1 & Scope 2 LBM GHG Emissions	Total CO_2e	56,463	MT CO_2e		
Combined Scope 1 & Scope 2 MBM GHG Emissions	Total CO_2e	4,813	MT CO_2e		

[18] GHG emissions – Scope 1 includes diesel, natural gas, and refrigerants. The composition of Scope 1 GHG emissions consists of approximately 70% CO2 and 30% HFCs with the remaining gases consisting of CH_4 and N_2O. PFCs, SF_6, and NF_3 are not material to the Company's emissions.

[19] State Street facility managers utilize utility invoices or facility flow meter equipment to capture energy consumption volumes, which are aggregated over the reporting period for purposes of calculating GHG emissions. Where actual consumption data is not available or cannot be obtained in a timely manner, State Street estimates consumption using other available data, such as previous consumption at the site or a regional estimation factor (average consumption per square foot) at similar sites within the same region. To calculate Scope 1 and Scope 2 (LBM & MBM) GHG emissions, State Street multiplies activity-level data by the GHG emissions factors indicated in the notes section titled "Sources of emissions factors and global warming potentials."

[20] Diesel and refrigerant usage are tracked at the site-level by site managers and reported annually to State Street's corporate team. State Street's natural gas, electricity, district heating, and district cooling consumption data is tracked by State Street's third-party facility management company monthly.

[21] For State Street sites located within multi-tenant buildings where submetering is not available, State Street's share of the total building consumption is estimated based on the square footage that State Street occupies. The building square footage that is shared with other tenants is considered outside of the reporting boundary and is therefore not included in the calculation of emissions.

[22] For facilities where State Street subleases space, the utility consumption is considered to be outside of State Street's operational control and therefore is not included within the reporting boundary, except in circumstances where State Street retains operational control.

[23] GHG emissions – Scope 2 includes purchased electricity, district heating and district cooling. The composition of Scope 2 GHG emissions consists of approximately 99% CO2 with the remaining gases consisting of CH_4 and N_2O. HFCs, PFCs, SF_6, and NF_3 are not material to the Company's emissions. State Street does not purchase steam or sell electricity, steam, heat, or cooling.

[24] State Street has one site in the Cayman Islands where actual district cooling data was unavailable. This data was estimated using site square footage and the EMEA regional estimate factor for activity data. The EMEA regional estimation factor was used because a North America (NA) regional activity data factor was unavailable.

[25] Scope 2 LBM emissions are calculated using location-specific emissions factors, except for emissions from the Cayman Islands site where such factors are unavailable. For the Cayman Islands site, State Street uses a supplier-specific emissions factor.

[26] Scope 2 market-based method emissions utilize various environmental attributes from Renewable Energy Credits (RECs) and International RECs (I-RECs) purchased on the open market. The accounting for these contractual instruments is in alignment with the GHG Protocol Scope 2 Guidance Quality Criteria. These instruments were specific to the markets in which State Street has facility operations in the 2024 reporting year, except for the Republic of Korea and the Cayman Islands. At the time of purchase, RECs specific to the Korean and Cayman Islands markets were unavailable, therefore State Street identified RECs from adjoining markets. For the Cayman Islands, RECs from the United States were purchased. For the Republic of Korea, RECs from the People's Republic of China were purchased. The site in the Republic of Korea and the site in the Cayman Islands collectively constitute less than 1% of State Street's indirect energy consumption.

[27] For Scope 2 MBM emissions, supplier specific and residual mix emission factors were not applied to the Scope 2 MBM emissions calculation. An adjusted emissions factor has not been estimated to account for voluntary purchases as this may result in double counting between electricity consumers.

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Schedule of Select Environmental Metrics
for the year ended December 31, 2024

Indicator name[28]	Greenhouse Gas (GHG)	Reported Value[29]	Units of measure	Criteria	Reporting boundary
Scope 3 Greenhouse Gas (GHG) Emissions, Category 3[30] (Fuel and Energy Related Activities not included in Scope 1 or Scope 2)	Total CO_2e	15,735	MT CO_2e	The Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard and the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions	State Street selected an organizational boundary based on the company's operational control that are not within the Scope 1 or Scope 2 emissions boundary.
Scope 3 Greenhouse Gas (GHG) Emissions, Category 5[31] Waste Generated in Operations	Total CO_2e	136	MT CO_2e		
Scope 3 Greenhouse Gas (GHG) Emissions, Category 6[32] Business Travel	Total CO_2e	11,183	MT CO_2e		
Scope 3 Greenhouse Gas (GHG) Emissions, Category 7[33, 34] Employee Commuting	Total CO_2e	44,085	MT CO_2e		

[28] Scope 3 emissions outside of Categories 3, 5, 6, and 7 are not subject to assurance by EY.

[29] To calculate Scope 3 GHG emissions, State Street multiplies activity-level data by the emissions factors indicated in the notes section titled "Sources of emissions factors and global warming potentials".

[30] Category 3 fuel and energy related emissions includes transmission and distribution (T&D) losses and upstream emissions of purchased natural gas, diesel, and purchased electricity. State Street uses an average-data method for calculation of Scope 3, Category 3 emissions. Scope 3, Category 3 emissions are calculated using the same direct and indirect consumption activity data as the Scope 1 and Scope 2 emissions.

[31] Category 5 waste generated in operations emissions includes all waste reported in the 'Waste Generated' and 'Waste Diverted' indicators. State Street calculates Scope 3, Category 5 emissions using the average-data method.

[32] Category 6 business travel emissions include all business travel by State Street global employees through commercial air flights, chartered jets, rental car, personal vehicles, train, and accommodations related to hotel stays. Scope 3 emissions for business travel are calculated using a distance-based method for travel via personal vehicles, train, and commercial air flights. Scope 3 emissions for business travel via chartered jets are calculated using the fuel-based method performed directly by the vendor of these flights. Scope 3 emissions for rental cars and hotel stays are calculated using a per-day model and a UK DEFRA emissions factor, respectively.

[33] Category 7 employee commuting emissions are calculated using estimates of global commuting by employees. The basis of this estimate is a survey completed by a subset of the Company's global employee population through which employees self-reported their average weekly commuting practices. The results of this survey were extrapolated by State Street to cover the global employee population and used to calculate associated emissions using a distance-based methodology specific to the modes of transportation reported by the surveyed employee population. The global employee population used to calculate emissions includes sub-contractors.

[34] Category 7 employee commuting emissions are calculated using hybrid factors from UK DEFRA.

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Notes to Schedules
Note on sources of emissions factors and global warming potentials:

Indicator name	Emissions factors	Global warming potentials
GHG emissions – Scope 1	World Resources Institute (2015). GHG Protocol tool for stationary combustion. Version 4.2. The emission factors used come from the Intergovernmental Panel on Climate Change's (IPCC) 2006 Guidelines for National Greenhouse Gas Inventories.	2024 IPCC Sixth Assessment Report[35]
GHG emissions – Scope 2 (location-based)	The Emissions & Generation Resource Integrated Database (eGRID) 2023 2024 Australian Government Department of Climate Change, Energy, the Environment and Water National Greenhouse Accounts Factors 2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA) National Inventory Report 1990-2022: Greenhouse Gas Sources and Sinks in Canada (NIR Part 3, 2024 Edition) 2024 Emission Factors, International Energy Agency (IEA) Data Services Cayman Islands Utility Provider	
GHG emissions – Scope 2 (market-based)	Various Supplier Specific Emission Factors as identified within purchased contractual instruments	
GHG emissions – Scope 3, Category 3	2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA) 2024 Emission Factors, International Energy Agency (IEA) Data Services Cayman Islands Utility Provider	
GHG emissions – Scope 3, Category 5	2024 UK Government GHG Conversion Factors for Company Reporting (DEFRA)	
GHG emissions – Scope 3, Category 6	World Resources Institute (2015). GHG Protocol tool for mobile combustion. Version 2.7. The emission factors used come from the UK Dept. for Environment, Food and Rural Affairs (DEFRA).	
GHG emissions – Scope 3, Category 7	World Resources Institute (2015). GHG Protocol tool for mobile combustion. Version 2.7. The emission factors used come from the UK Dept. for Environment, Food and Rural Affairs (DEFRA), the US Environmental Protection Agency (EPA) and the IPCC's 2006 Guidelines for National Greenhouse Gas Inventories.	

Note on Non-financial Reporting:
Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The provision of different measurement techniques may also vary.

[35] All global warming potentials applied across Scopes 1, 2, and 3 are from 2024 IPCC Sixth Assessment Report, except for the emissions calculated associated with chartered jet travel in Scope 3, Category 6. The emissions from chartered jet travel are calculated by the respective vendor that State Street has purchased the flights through. State Street is unable to obtain the global warming potential applied in the carbon factors used by each respective vendor.

Glossary

This glossary is intended to define concepts that are described within the Sustainability Report. The landscape of sustainability is ever-changing and dynamic. Listed below is our current intended interpretation of the terminology referenced in the report.

10-K annual report: Mandated annual filing by a publicly traded company regarding their financial performance to the Securities and Exchange Commission (SEC).

APAC: APAC stands for the geographical regions of Asia Pacific adjoining the western Pacific Ocean.

Assets held under custody and administration: Assets that we hold directly or indirectly on behalf of clients under a safekeeping or custody arrangement or for which we provide administrative services for clients.

Assets under management: The total market value of client assets advisory services and/or distribution services generating management fees based on a percentage of the assets' market values. These client assets are not included on our balance sheet.

Carbon credit: An emissions unit that is issued by a carbon crediting program and represents an emissions reduction or removal of greenhouse gases. Carbon credits are uniquely serialized, issued, tracked, and cancelled by means of an electronic registry. (Source: IFRS S2 Appendix A)

Carbon footprint: Shorthand for total greenhouse gas footprint, represents the total amount of GHGs emitted through an entity's activities.

Climate Bonds Initiative: An international organization working to mobilize global capital for climate action and seeks to invest in projects that enable transition into a low-carbon and climate-resilient economy.

EEO-1: Mandatory annual data collection that requires all private sector employers with 100 or more employees, and federal contractors with 50 or more employees meeting certain criteria, to submit workforce demographic data, including data by job category and sex and race or ethnicity, to the EEOC.

ESG: Environmental, social, and governance standards used by investors to measure the impact of their investments. Over time, they became the principles that guide the strategy of some businesses.

EMEA: EMEA stands for the geographical regions of Europe, Middle East, and Africa.

EU Sustainable Finance Disclosure Regulation (SFDR): Sustainability disclosure requirements for financial market participants covering environmental, social, and governance (ESG) metrics at both entity- and product-level.

European ESG Template (EET): Guideline outlining the way ESG-related data on financial products or instruments is exchanged and supports compliance with regulatory requirements.

GA: State Street Global Advisors is the investment management division of State Street Corporation.

GRI disclosures: Structure that organizations follow for transparent and accountable reporting to shareholders and other stakeholders.

LEED (Leadership in Energy and Environmental Design) Certification: World's most widely used green building rating system — recognized symbol of sustainability achievement. Criteria include assessment of carbon, energy, water, waste, transportation, materials, health, and indoor environmental quality.

Material Impacts: Organization's most significant impacts on the economy, environment, and people, including impacts on their human rights.

Material Risks: A risk that is of significance to an organization, particularly in a regulatory perspective. Please refer to the Materiality assessment section for more details.

Paris Agreement: Treaty adopted by 196 countries at the climate change conference in Paris in 2015 (known as COP21) to cut GHG emissions in order to limit global temperature increase to well below 2 degrees Celsius above pre-industrial levels, while pursuing efforts to limit the increase to 1.5 degrees Celsius.

Principal Adverse Impacts (PAI) reporting: Principal adverse impacts should be understood as those impacts of investment decisions and advice that result in negative effects on sustainability factors. Financial market participants who consider such impacts are called to make relevant disclosures in the pre-contractual information for each financial product and ongoing reporting.

R-Factor: R-Factor™ is an ESG score developed by State Street Global Advisors that leverages multiple data sources and aligns them to the widely accepted, transparent Sustainability Accounting Standards Board Materiality Framework for over 12,000 publicly listed companies. Global Advisors uses R-Factor™ as a quantitative input to a variety of investment solutions and as a metric in relevant reports and fact sheets. Finally, R-Factor™ scores are among the many inputs the Global Advisors Asset Stewardship team may review when performing analysis on portfolio companies before engagements.

Renewable Energy Certificates: Contractual instruments used by companies to claim specific attributes about renewable energy generation. RECs are issued when one megawatt-hour (MWh) of electricity is generated from a renewable energy resource.

RFPs: Requests for proposals are documentation that describes projects and goals and solicits bids from contractors.

SASB disclosures: Structure for organizations to provide disclosures about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, access to finance, or cost of capital over the short, medium, or long term.

Stakeholders: Person or entity with a vested interest in the decision-making processes of an organization.

Stewardship: State Street Global Advisors votes its clients' proxies where the client has delegated proxy voting authority to it, and Global Advisors votes these proxies and engages with companies in the manner that we believe will most likely protect and promote the long-term economic value of client investments.

Sustainability Bond Framework: A framework applied by State Street Corporation in 2022 to enable issuance of Green Bonds, Social Bonds, and Sustainability Bonds.

Sustainability: As defined by the U.N. Brundtland Commission, sustainability is the act of "meeting the needs of the present without compromising the ability of future generations to meet their own needs."

Sustainable Markets Initiative: Created by His Majesty King Charles III in 2020 at the World Economic Forum's Annual Meeting. The SMI convenes top organizations from industry and financial services to promote a more balanced and sustainable economy and future.

Task Force on Climate-related Financial Disclosures (TCFD): A framework created by the Financial Stability Board (FSB) in 2015 to facilitate disclosure of climate-related financial information, specifically climate-related risks and opportunities. In 2023, the TCFD has fulfilled its remit and disbanded. The IFRS Foundation took over the monitoring and progress of companies' climate-related disclosures.

The Non-Financial Reporting Directive (NFRD): Regulatory requirement that requires companies to publish a non-financial report on their ESG performance annually.

U.N. Global Compact: The U.N. Global Compact is the world's largest corporate sustainability initiative. It is a pact for companies to align with strategies and operations with universal principles on human rights, labor, environment, and anti-corruption to advance society.

U.N. Sustainability Development Goals: Goals that were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

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