



Sustainability Report 2025



Progress.

Sustainability.

Partnership.



- 2** **Introduction**
- 3 2025 at a glance
- 4 Statement from Ronald P. O'Hanley
- 6 About this report
- 10** **Client enablement**
- 11 Investment Servicing
- 14 Investment Management
- 17** **Operating responsibly**
- 18 Governance
- 22 Risk management, compliance, and ethics
- 26 Data privacy
- 28 Operational and cyber resilience
- 32 Environment
- 52 Value chain
- 54** **Employees and community**
- 55 Employee experience
- 64 Global inclusion and diversity
- 75** **Appendices**

Introduction



- 3 2025 at a glance
- 4 Statement from Ronald P. O'Hanley
- 6 About this report

2025 at a glance

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.

Client enablement

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

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.

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 to invest with confidence.

Operating responsibly

We focus on strong governance, managing our environmental footprint management, and operational resilience

Corporate governance

We are committed to strong corporate governance practices that are closely reviewed by our Board of Directors. We are intent on maintaining our reputation for quality, integrity, and high ethical practices.

Environmental sustainability

We are committed to environmental sustainability in the way we operate, which means managing our operations in a manner that acknowledges, measures, and endeavors to diminish impacts on the environment.

Operational resilience

We define operational resilience as our ability to prevent, respond to, and recover and learn from operational disruptions. We continually assess the resiliency of our operations.

Employees and community

We empower our employees to thrive, and we promote economic opportunity in our communities

Employee experience

We provide a range of development and training initiatives and empower employees to select learning and career pathways for themselves. We offer a comprehensive approach to employee health and well-being.

Inclusion and diversity

State Street has a commitment to creating a thriving and innovative workplace, reflecting a diversity of backgrounds and perspectives, where our employees feel valued, respected, and engaged.

State Street Foundation

Through State Street Foundation, we recognize the important role we play in supporting the economic vitality of our communities. Being a good corporate citizen drives employee engagement, enhances our reputation with clients, and builds public trust while fostering a positive impact on society.

Statement from Ronald P. O'Hanley

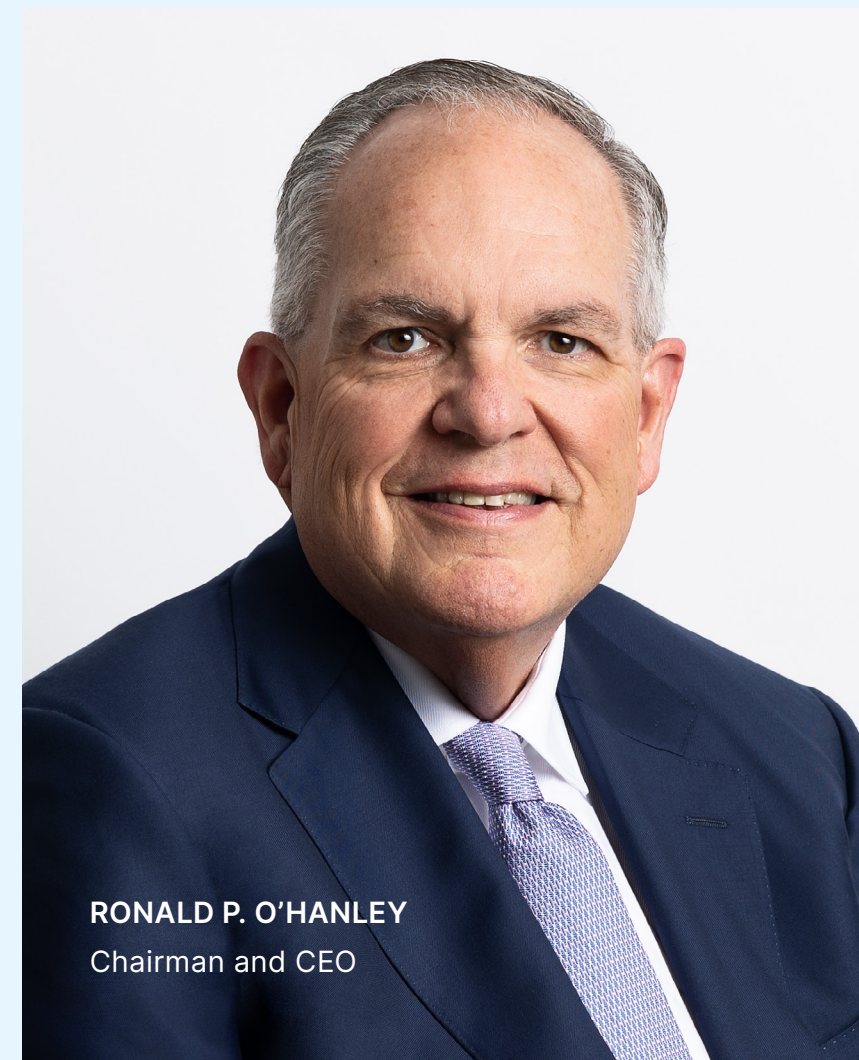
Sustainability at State Street is underpinned by a simple belief: long-term value is created by helping our clients succeed, operating with integrity and resilience, and investing in our people and communities. In an environment shaped by regulatory change, technological transformation, and evolving stakeholder expectations, this approach remains central to how we lead and how we grow.

Enabling our clients is the starting point. Our role is not to define our clients' sustainability objectives, but to equip them with the capabilities, insights, and choices to pursue those objectives in ways that align with their own strategies. Across Investment Servicing and Investment Management, we continue to build tools, data, and expertise that help clients navigate complexity, manage risk, and respond to changing market and regulatory demands.

By doing so, we are a trusted partner — one that supports informed decision-making and durable outcomes across market cycles.

Equally important is how we operate responsibly as a firm. Strong governance is the foundation of resilience, accountability, and trust. Our Board of Directors and management maintain active oversight of sustainability-related matters, embedding them within our broader risk management, compliance, and strategic frameworks. This disciplined approach enables us to lead in a rapidly changing operating environment while upholding the standards expected of a global systemically important bank.

Responsible operations are not separate from performance — they are essential to protecting our clients, our enterprise, and the financial system we serve.



RONALD P. O'HANLEY
Chairman and CEO

Our progress is ultimately powered by our employees and the communities in which we operate. We are committed to fostering a culture where our people can thrive — supported by opportunities for learning and development, a focus on well-being, and an inclusive environment. Beyond our workforce, we seek to be a positive force in our communities by expanding access to opportunity, strengthening our supplier ecosystem, and supporting initiatives that promote long-term economic vitality. These investments reflect our conviction that strong institutions contribute to strong communities and that both are necessary for sustainable growth.

For more than two centuries, State Street has operated at the center of change. We continue not only to keep pace with change, but to actively lead it — guided by our purpose: **helping create better outcomes for the world's investors and the people they serve**. As expectations continue to evolve, we remain focused on creating enduring value — for our clients, our employees, and our communities, with the ultimate objective of driving shareholder value creation. This report outlines how we are tangibly expressing this in action, while building the resilience needed for the future.

About this report

This 2025 Sustainability Report provides information about our approach to managing across all three pillars of our sustainability strategy: [Client enablement](#), [Operating responsibly](#), and [Employees and community](#). It 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](#) and [Annual Report](#) in terms of reporting period, frequency, and 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, 2025.¹ Comparative data from the previous periods is provided and clearly marked.

¹ All data as of December 31, 2025, unless otherwise noted.

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 the [United Nations \(U.N.\) Sustainable Development Goals](#), and it acts as our “Communication on Progress” in relation to the 10 Principles of the [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](#) and [California climate disclosure laws](#).

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.

Our climate-related disclosures are prepared in alignment with globally recognized frameworks, including TCFD and the Greenhouse Gas Protocol. These frameworks form the basis of emerging regulatory requirements in California and other jurisdictions. We continue to evaluate applicable requirements, gather relevant data, and develop methodologies in order to measure our climate impacts. In particular, we have progressively expanded the scope of our greenhouse gas (GHG) emissions disclosures over time.

Assurance

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 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:

- [State Street Investment Management TCFD Report](#)
- [State Street Governance](#)
- [Standards of Conduct](#)
- [Human Rights Statement](#)
- [Environmental Sustainability Policy Statement](#)
- [Sustainability at State Street](#)

Questions?

We constantly work to improve our sustainability reporting, and we would welcome any feedback about this report. Please contact us using our Sustainability Governance [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 to or higher than 5 have been rounded up. This convention may result in percentage breakdowns that do not sum to 100 percent. This may also cause percentages lower than 0.5 percent to be disclosed as 0 percent.

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 risk management and strategy.

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

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

We are not using “materiality” and such terms as they are used under securities laws 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

We regularly conduct a materiality assessment to help us identify and understand the sustainability issues we face.

Our assessment process includes:

1. Analyzing business model activities
2. Determining stakeholders who may be positively or negatively impacted by State Street’s business activities
3. Identifying potential impacts, risks, and opportunities
4. Identifying material topics
5. Validating results with subject-matter experts and senior management

This process includes stakeholder engagement during which we surveyed internal and external 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 State Street’s Sustainability Committee.

Our latest materiality assessment was aligned, where relevant, with the Double Materiality Assessment (DMA) performed for our European business. This DMA was subject to external pre-assessment and will be subject to limited assurance in the future. Going forward, we will continue utilizing DMA outcomes to ensure consistent identification of material topics as we improve our materiality assessment processes further.

Material topics

Based on the process described above, our 2024 assessment identified the following topics as most material to our business:

1. Corporate culture
2. Operational and cyber resilience
3. Data privacy
4. Employee experience
5. Global inclusion and diversity
6. Climate change

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

1. Governance
2. Strategy
3. Risk management



Client enablement



11	Investment Servicing
14	Investment Management

Investment Servicing

Our Investment Servicing line of business provides a broad range of investment servicing and market and financing solutions to institutional clients, including mutual funds, collective investment funds and other investment pools, corporate and public retirement plans, insurance companies, wealth managers, investment managers, and foundations and endowments worldwide. Through State Street Investment Services and State Street Markets, we offer a full range of back-, middle-, and front-office solutions, including custody, accounting, and fund administration services for traditional and alternative assets, as well as multi-asset class investments; recordkeeping, client reporting and investment book of record, transaction management, loan, cash, derivatives, and collateral services; investor services operations outsourcing; performance, risk, and compliance analytics; financial data management to support institutional investors; foreign exchange, brokerage, and other trading services; securities finance, including prime services products; and

deposit and short-term investment facilities. As one of the world's largest asset servicers, we have responded to the growing interest in environmental, social, and governance (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 and risk oversight and streamline regulatory requirements, forming one of the most comprehensive, flexible 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 by 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 a comprehensive 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 due diligence on dozens of emerging ESG data vendors, and support clients with implementations and ongoing guidance to establish best practices.

State Street Analytics Servicing

State Street provides a comprehensive solution to help clients keep up with the evolving nature of ESG investment, risk, and regulatory 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 to best understand potential exposure and investment risks
- Measurement of carbon footprint and carbon intensity, scenario analysis, and other risk exposures
- Manager oversight and 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 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, State Street offers comprehensive end-to-end support for this framework, with capabilities such as risk management, Principal Adverse Impacts reporting, EET support, web disclosures, and 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 client needs and adapts to meet these growing demands.

Investment Management

Our Investment Management line of business provides a comprehensive range of investment management solutions and products for our clients through State Street Investment Management (previously State Street Global Advisors). Our investment management solutions span across equity, fixed income, liquidity and cash, multi-asset, and alternatives strategies, delivered through products such as exchange traded funds (ETFs), custom indexed, and actively managed funds and mandates.

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.

To help investors with sustainable investment goals integrate climate-related considerations according to their specific objectives, we have

developed a range of solutions and tools designed to measure and manage climate risk exposure and to identify sustainable investment opportunities.

State Street Investment Management has approximately \$901 billion in Sustainable Investing assets under management (AUM), which comprise about 16 percent of State Street Investment Management's AUM as of December 31, 2025.²

² Estimated and unaudited State Street Investment Management Sustainable Investing AUM as of December 31, 2025, are \$901 billion as calculated by State Street Investment Management for Sustainable Investing Accounts. The firm defines a "Sustainable Investing Account" as a client account (i.e., fund or separately managed account managed by State Street Investment Management) that utilizes an investment strategy that falls into one of the following three categories, which are not mutually exclusive:

- i. 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 State Street Investment Management's 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 us 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.
- ii. 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.
- iii. 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 State Street Investment Management to identify Sustainable Investing AUM may differ from the methodology used under certain classification and disclosure regulatory regimes. The firm makes no representation that an account identified as a "Sustainable Investing Account" satisfies all Sustainable Investing categories under the our 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. State Street Investment Management'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.

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

- State Street Investment Management'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.
- State Street Investment Management'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

Asset Type	Negative Screening	Positive Screening	Third-Party ESG/Sustainable Index Investment Strategies
Equities	\$702	\$248	\$285
Fixed income	\$99	\$15	\$19
Cash	\$68	\$42	\$0
Other (alternative investment, currency, and multi-assets)	\$8	\$1	\$0

Providing clients with choices

The Sustainability Stewardship Service was launched in 2025 for investors who prioritize sustainability and seek to achieve sustainability outcomes.³ This client-driven service provides a dedicated framework for company engagement and specialized proxy voting focused on specific sustainability priorities. The Sustainability Stewardship Service is available globally to institutional separately managed account clients to opt in regarding eligible equity securities held in their segregated accounts managed by State Street Investment Management.⁴

³ The Sustainability Stewardship Service is only available to clients that opt in and is separate and distinct from State Street Investment Management's Global Proxy Voting and Engagement program.

⁴ In addition, certain State Street Investment Management-sponsored funds have opted in to the Sustainability Stewardship Service.



Operating responsibly



18	Governance
22	Risk management, compliance, and ethics
26	Data privacy

28	Operational and cyber resilience
32	Environment
52	Value chain

Governance

Board governance and composition

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 and the interests of the employees, clients, and 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.



Board composition

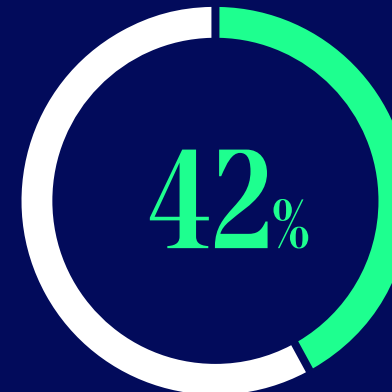
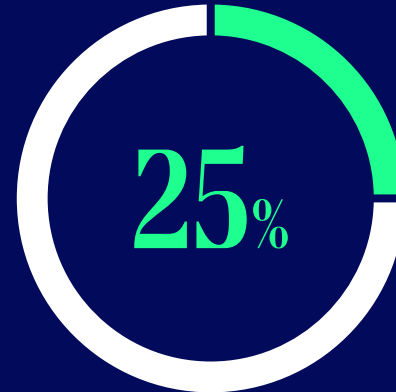
We believe that our Board of Directors should have a variety of qualifications, skill sets, and experiences that, when taken as a whole, best serve the company and our shareholders. Diverse perspectives on our Board support our success, and we strive to have a Board that provides diversity of thought 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 COMPOSITION⁵

3 of 12 directors self-identify as BIPOC⁶
 1 self-identifies as Latino
 1 self-identifies as Black
 1 self-identifies as Asian

5 of 12 directors self-identify as female

11 of 12 are independent directors



⁵ The most up-to-date information about the membership of our Board of Directors is reflected on our [corporate website](#)

⁶ 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 56 percent of shares outstanding, including meeting with the shareholders who expressed an interest in providing feedback. These meetings are an important opportunity for our leadership and the Board to hear shareholders' 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
- Artificial intelligence risk management



Sustainability governance and management

Our Board of Directors oversees State Street's sustainability obligations, initiatives, and strategies. In doing so, the Board delegates certain matters to the Examining and Audit, Human Resources, Nominating and Corporate Governance, Technology and Operations, and Risk committees of the Board.

Sustainability Committee

The Sustainability Committee, a sub-group of the Executive Committee and comprising senior executives, 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:

- Senior leadership visibility and oversight of sustainability matters of enterprise-wide significance
- 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 Administrative Officer
- Chief Financial Officer
- President and Chief Executive Officer, State Street Investment Management
- Chief Compliance and Operational Risk Officer
- General Counsel
- Chief Human Resources and Citizenship Officer
- Global Head of Investor Relations
- Head of International
- General Auditor
- Head of Sustainability Office

The work of the Sustainability Committee is supported by a Sustainability Office, which provides leadership and coordination 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 understand both a changing external environment and execute against management priorities.

The Environmental Steering Committee and the Health and Safety Committee report to the Sustainability Committee. In addition, a Sustainability Governance Group and a Sustainability Forum convene leaders across the organization who contribute to sustainability initiatives and priorities. A number of working groups are established when needed in order to deal with particular topics, including climate and reporting.

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

Risk management, compliance, and ethics

Risk management

In the normal course of our business activities, we are exposed to a variety of risks, some that are inherent in the financial services industry, and others that are more 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 and 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 risk⁷ and the evolving regulatory landscape, our Compliance Risk Management Policy and supporting framework “(Compliance Program)” sets forth enterprise-wide standards for identifying, assessing, managing, 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.

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, Corporate Compliance continues to strengthen and mature key elements of its global compliance program through our “Next Generation Compliance” strategic initiative. Additionally, we continue to execute against a related strategic initiative to broaden implementation of a reg-tech vendor solution to unify and optimize the current regulatory change management processes across the firm.

⁷ Defined as the risk of legal or regulatory sanctions, material financial loss, or damage to reputation resulting from failure to comply with regulatory obligations (e.g., applicable final laws, regulations, rules, and statutes; formal regulatory guidance; other regulatory requirements, codes of conduct and other standards of self-regulatory organizations that regulate State Street’s legal entities, financial services activities, and functions that support those activities).

Integrating ethical conduct

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 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 vice president 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 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, and industry-specific conduct requirements related to issues such as information security and privacy, conflicts of interest, insider trading, and fraud awareness.

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.

TABLE 2. COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES IN 2025 (GRI 205-2)

Region	Number of people	Completion rate
EMEA	11,678	99.61%
APAC	24,386	99.84%
North America	11,857	99.89%
Latin America	40	100%

Data privacy

Our commitment to protecting 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 (Privacy 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 2025, 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. GDPR) providing a significant capability for our data protection and risk management efforts.

The post-pandemic shift to a hybrid work model continues to pose challenges to data privacy. State Street remains committed to evolving its systems and processes to safeguard the personal data of all 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 2026, including changes to data privacy laws in China and India, artificial intelligence-related legislative and policy developments globally that require close monitoring, 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.

Operational and cyber resilience

Operational resilience

At State Street, we define operational resilience as the ability of the firm to anticipate, deflect, withstand, respond to, and recover and learn from operational disruptions. Given the globally interconnected financial markets in which we operate and our status as a global systemically important financial institution, we recognize that we play a critical role in maintaining market stability. The changing nature of threats that could impact operations, including geopolitical instability and cyber threats, means that resilience of our operations is of paramount importance.

We therefore take a proactive, ongoing, enterprise-wide approach to identifying a range of disruption threats, be they natural, technical, or adversarial in nature. This includes continuous assessment of geopolitical instability, cyber threats, infrastructure failures, supply chain disruptions,

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 (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 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. We conduct an annual review of the climate-related risk across our global footprint and that of our key suppliers. The outcomes are fed into the annual risk assessment process supporting proactive management of our climate-related risk over time.

A diverse supplier base remains a core component of our resilience strategy, strengthening continuity, increasing flexibility, and reducing dependency on individual vendors. By partnering with organizations aligned with our values, we support sustainable, responsible sourcing while delivering better outcomes for clients, employees, investors, and the communities we serve.

This continuous threat assessment and subsequent 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.

Building enterprise resilience

The chief resiliency officer has led the development of our enterprise resilience strategy and presented it to the Board. In 2025, we strengthened our resilience posture through enhanced scenario testing, the launch of a Testing Centre of Excellence, and improved third-party and cyber oversight. In 2026 we will continue to embed resilience by design, introducing a formal framework to integrate resilience management into change processes, lifting supply chain and cyber capabilities, and expanding crisis preparedness through war-gaming severe disruption scenarios.

Collectively, these efforts shift State Street from reactively addressing vulnerabilities to embedding resilience into the fabric of design and delivery of our critical operations. This approach positions us to deliver services safely, securely, and resiliently, thereby delivering better outcomes for the world's investors and the broader ecosystem. We aspire to be a strategic trusted partner for our clients enabling highly resilient, self-healing, and readily available services and operations so that State Street and its clients can thrive in any environment.

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 data 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 GCS team, whose members are tasked with continually improving our cybersecurity, enhancing the skills of our teams, and maximizing operational effectiveness to keep our defenses strong.

Our identity and access management program provides centralized, automated controls for secure and compliant access across State Street's global network. We design our information and systems access restrictions referencing the National Institute of Standards and Technology (NIST) SP 800-53r5 and NIST Cybersecurity Framework 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 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 throughout the year, and 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 our company, 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.

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 through our state-of-the-art cyber fusion center in Kilkenny, Ireland, and Quincy, Massachusetts, United States. These centers are purpose-built to provide 24/7 follow-the-sun operations, and are led by multidisciplinary 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.



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.

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.

Environment

Climate change with TCFD

Governance

Oversight of State Street’s climate strategy follows the same governance structure as our broader sustainability program (see [Sustainability governance and management](#) 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 Working Group:** Focuses on identifying, assessing, and managing climate-related risks, including transition and physical risks, as part of our broader risk management framework.

- **Climate Office:** Serves as a central coordinating body for climate-related activities, integrating insights from the Climate Data and Climate Risk working groups. It 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 for considering 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 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.
- 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.

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 Support our clients

Support our clients' decarbonization journey while creating new business opportunities 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 77 corporate offices, bank branches, and data centers that contributes to our direct environmental footprint. To minimize this impact, we allocate capital toward using sustainable building design, improving energy performance of existing buildings, and purchasing energy attribute certificates to complement our decarbonization efforts.

We have set a 1.5 C-aligned absolute GHG 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. Our complete inventory of operational GHG emissions is detailed in the [Metrics and targets](#) section. Refer to our [Notes to greenhouse gas emissions calculations](#) appendix for details on the methodology used to calculate our GHG inventory.

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,⁸ 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.

⁸ State Street holds ISO 14001:2015 certification for its Environmental Management System (EMS) across 16 global offices, covering the design, operation, maintenance, and use of its properties. Additionally, State Street maintains ISO 50001:2018 certification for its Energy Management System (EnMS) in 5 global offices. The scope of ISO 50001 certification supports the provision of financial services to institutional investors worldwide, utilizing grid-supplied electricity and natural gas, as well as fuel for standby diesel generators and transport at certified locations. These certifications demonstrate State Street's commitment to effective environmental and energy management.





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 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 [Notes to greenhouse gas emissions calculations](#) appendix. For 2024 and 2025, the use of carbon credits to address direct Scope 1 and certain Scope 3 residual emissions was 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 Manage 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 divisions, climate risk is considered as part of our credit monitoring process for certain portfolios where there is direct exposure to climate-relevant sectors.

3 Support our clients

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 [State Street Analytics Servicing](#).

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 helps them 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. We 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 [Investment Servicing](#).

Securities lending with ESG criteria

As part of our Markets business, our agency lending program may support our institutional investor clients' varying approaches to ESG considerations in their investment process. For example, our clients may direct us to facilitate security-level recalls to enable their participation in proxy votes, including those they deem to be significant from an ESG perspective. Where appropriate and in line with client objectives, we also offer options for beneficial owners to reinvest cash collateral into funds that integrate ESG factors when selecting investments.

For non-cash collateral, we can assist our clients in establishing parameters that reflect their preferred ESG eligibility criteria. Through these capabilities, we help our clients express their ESG priorities within the context of their lending and collateral management decisions, while maintaining our role as a service provider operating at the direction of our clients.

Asset management climate-related investment strategies

As an asset manager, State Street Investment Management acts as a fiduciary, investing assets that belong to clients. We understand that our clients view their portfolios — and, in turn, their sustainable investing objectives — holistically. We seek to be a strategic partner to our clients and are able to incorporate sustainable investing criteria across equities, fixed income, and other asset classes for investors with sustainable

investment objectives. For investors seeking to align their portfolios with their climate ambitions and/or align with climate-aware industry frameworks, we offer investment products and solutions across both equities and fixed income that are designed to meet specific climate-related objectives. Across investment strategies with specifically disclosed climate attributes, we may consider mitigation and/or adaptation as important investing dimensions.

To learn more about these topics, please refer to the [Investment Management](#) section and the [State Street Investment Management 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. We use 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.

We consider 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 GHG 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

State Street's climate-related risks are overseen using a bottom-up, business unit-driven approach to assess risks and mitigate or escalate material risks, if and where identified. At the management level, a dedicated Climate Risk Working Group and a Climate Office sub-group of the Sustainability Committee provide central coordination to ensure appropriate management of climate risks and

climate risk regulatory requirements, while at the Board level, the Risk Committee oversees the risk management components, including climate risk, of the company's sustainability and impact obligations, initiatives, and activities.

Risk identification

Risk identification is a foundational element of State Street's risk management framework. State Street uses the material risk identification (MRI) process, a bottom-up approach, to identify the firm's most significant risk exposures, focusing on the risks that could have a material impact on the firm.

The identification of climate-related risks is integrated into the firm's MRI process, with climate-related risks identified and mapped as drivers for our material risks, where appropriate. Climate-related risk drivers may impact both financial risks, such as credit risk or liquidity risk, and non-financial risks, such as operational risk or compliance risk, through physical or transition risk channels. The impact of climate-related risk

drivers through these transmission channels may vary based on the relevant climate scenario and time horizon.

State Street's climate risk identification process has evolved alongside our understanding of climate-related risk drivers and quantification methodologies. Following a series of structured global workshops that established climate-related risk drivers relevant to the company's material risks, State Street implemented a survey-based approach to assess the likelihood and potential impact of these drivers. Results indicate that direct impacts to State Street from climate risk-related drivers are limited. These findings are consistent with State Street's role as a global custody bank, which is primarily focused on providing financial services for its institutional investor clients.

The firm continues to enhance its analysis of climate-related risk drivers through a workshop-based process focused on identifying the conditions under which climate-related risk could impact the firm. Insights from these workshops will allow for better prioritization of risk mitigation efforts.

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 the impact of climate-related risks on our balance sheet and operating model.

State Street continues to make improvements to its climate-related risk modeling and scenario analysis capabilities and climate data landscape, ensuring we remain in line with industry best practices and that we improve our resilience to potential impacts from climate-related risk drivers. A snapshot of how climate-related risk drivers may impact our risks and potential mitigants, and our approach to assessing risk can be found in the table below.

TABLE 3. CLIMATE-RELATED RISK DRIVERS, POTENTIAL MITIGANTS, AND RISK ASSESSMENT APPROACH

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 repay a loan or otherwise meet its contractual financial obligations.	Counterparties may default on their obligations if severely impacted by climate-related events or impacts to their business model resulting from the transition to a low-carbon economy. Similarly, the credit quality of assets held by State Street could deteriorate under the same conditions.	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.	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, and sovereign, supranational, and non-U.S. agency debt.
	Mark-to-market	The risk that the current market value of portfolio assets held by State Street declines based on fair value accounting principles.	Mark-to-market losses may 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.	Many climate risk drivers are expected to intensify over the medium to long term; therefore, shorter duration assets provide some level of protection.	Analysis of these assessments continues to suggest low aggregate levels of climate-related risk for these exposure types.
	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.	Diversification of our balance sheet may help mitigate the impact of climate risks, which can vary broadly, both across and within geographies and industries.	State Street has established a framework to identify potential vulnerabilities of our counterparties to climate-related risks and the impact these vulnerabilities may have on deposits and funding commitments.

TABLE 3. CLIMATE-RELATED RISK DRIVERS, POTENTIAL MITIGANTS, AND RISK ASSESSMENT APPROACH (CONT'D)

Risk Category	Risk Type	Description	Examples of Risks Posed by Climate Change	Risk Mitigants	Our Approach
Non-financial risks	Operational, technology & 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, and strategic and operational objectives as well as, to meet client commitments.	State Street, our vendors, and third parties in our value chain may be impacted by disruptions due to either severe climate events or lack of preparation for the 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.	State Street evaluates 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 firmwide 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.

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-related risk scenario analysis has continued to develop and evolve.

Scenario analysis exercises conducted by the firm have evaluated how climate-related risk drivers might impact State Street across both financial and non-financial risks. Results of these analyses indicate that under extremely stressful assumptions, climate-related risk drivers may have non-negligible impacts on key input factors in loss modeling for credit risk. However, even under such stressful assumptions, expected credit losses remain immaterial given the high-quality nature of the firm's credit exposures.

For non-financial risks, a workshop-driven approach determined that the risk of loss or service disruption from climate-related risks was minimal, but also identified the need for business continuity planning to evolve to take into account the changing severity or frequency of climate-driven events.

Additional scenario analysis has been conducted to assess the impact of discrete climate-related events. Our objective for these focused analyses is to improve our understanding of risk impacts from specific climate-related events, including how we would mitigate such risks.

We continue to enhance our scenario analysis program through the integration of climate-specific scenarios and shocks into our core modeling constructs and capital planning processes.



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 an 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

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

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

Support our clients



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

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 4 summarizes our 2019–2025 operational emissions. All emissions are reported in alignment with the Greenhouse Gas Protocol (GHG Protocol). We have consolidated all explanatory notes (as indicated in tables 4-11) related to the calculation of our GHG metrics into a dedicated appendix ([Notes to greenhouse gas emissions calculations](#)). Wherever emissions metrics appear in this section they should be read in conjunction with this methodological overview.

TABLE 4. SCOPE 1 AND SCOPE 2 GREENHOUSE GAS EMISSIONS (GRI 305-1 AND GRI 305-2)

Absolute Operational Emissions

(metric tons CO₂e) (Notes 1-7)	2025	2024	2023	2022	2021	2020	2019
Total Scope 1 – direct emissions	7,503	7,205	10,403	9,902	11,237	11,235	13,066
Total Scope 2 – indirect emissions (location-based method [LBM])	51,652	52,474	54,568	60,634	60,530	71,394	83,153
Total Scope 2 – indirect emissions (market-based method [MBM])	3,690	5,075	5,772	5,647	5,008	7,842	44,122
Total operational emissions (Scope 1 and Scope 2 LBM)	59,155	59,679	64,971	70,536	71,767	82,629	96,219
Total operational emissions (Scope 1 and Scope 2 MBM)	11,193	12,280	16,175	15,549	16,245	19,077	57,188

TABLE 5. SCOPE 3 GREENHOUSE GAS EMISSIONS (GRI 305-3)

Absolute Value Chain Emissions (metric tons CO₂e) (Note 8)	2025	2024
Category 1: Purchased goods and services	248,245	238,530
Category 3: Fuel & energy-related activities	17,676	17,033
Category 5: Waste generated in operations	163	157
Category 6: Business travel	10,790	11,240
Category 7: Employee commuting	39,479	42,928

TABLE 6. GREENHOUSE GAS EMISSIONS INTENSITY (GRI 305-4)

	2025	2024	2023	2022	2021	2020	2019
GHG Emissions Intensity Ratio (Note 9)	1.09	1.05	1.15	1.33	1.68	1.58	1.80
List of included gases	Carbon Dioxide (CO ₂), Methane (CH ₄), Nitrous Oxide (N ₂ O)						



Progress against our operational emissions targets

TABLE 7. GREENHOUSE GAS EMISSIONS REDUCTIONS (GRI 305-5)

	2025	2024	2023	2022	2021	2020	2019
Total GHG Reductions (metric tons of CO₂e) (Note 10)	251	40	683	1,754	1,199	1,025	1,333

TABLE 8. 2030 GREENHOUSE GAS EMISSIONS REDUCTION TARGET (NOTE 11)

Scope of Emissions	Scope 1 and 2 (LBM)
Organizational boundary	Operational control approach
Base year	2019
Base year value (tCO ₂ e)	96,219
Target year	2030
Target reduction	46.2%
Target year value (tCO ₂ e)	51,766

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 2025, we have reduced our global Scope 1 and 2 carbon footprint by 39 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 realizing 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 assess 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 Committee to ensure our policies and procedures are pushing us toward our targets.

Where applicable, we will be focusing on low-carbon construction methods based on real estate portfolio changes, and where we have leased premises, we are choosing 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 9. ENERGY CONSUMPTION (GRI 302-1) (NOTES 12-13)

Consumption by Fuel Type	Unit	2025	2024	2023	2022	2021	2020	2019
Direct energy consumption (Scope 1)								
Natural gas	GJ	83,540	76,541 ⁹	106,937	88,007	79,517	91,398	121,607
Petrol	GJ	16,650	15,169	14,131	10,859	9,475	8,387	8,875
Diesel	GJ	8,705	11,279	13,601	17,113	17,551	17,713	21,257
LPG	GJ	—	1	—	—	—	7	—
Total direct energy	GJ	108,895	102,989	134,669	115,978	106,543	117,505	151,738
Indirect energy consumption (Scope 2)								
Electricity	GJ	532,719	554,992	615,687	692,783	702,059	768,475	846,024
Heating	GJ	18,835	12,025	18,869	20,273	23,298	26,113	39,222
Cooling	GJ	14,279	11,868	8,797	8,185	7,974	5,452	5,047
Total indirect energy	GJ	565,833	578,886	643,352	721,241	733,332	800,040	890,293
Other indirect energy consumption (Scope 3)								
Business travel (nonrenewable)	GJ	138,572	133,302	105,559	84,096	13,837	30,160	126,798
Total other indirect energy	GJ	704,405	712,188	748,911	805,337	747,169	830,200	1,017,091

⁹ 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 10. ENERGY INTENSITY (NOTE 12)

	Unit	2025	2024	2023	2022	2021	2020	2019
Numerator	kWh	187,424,538	189,409,738	216,116,961	232,560,981	233,298,507	254,873,602	289,453,254
Denominator	Occupants	54,410	56,629	56,296	53,113	43,229	52,453	53,367
Energy Intensity	kWh / Occupant	3,445	3,345	3,839	4,379	5,397	4,859	5,424

TABLE 11. TOTAL ENERGY SAVED (NOTE 13)

	Unit	2025	2024	2023	2022	2021	2020	2019
Electricity	GJ	4,046	716	9,964	11,234	16,045	13,850	15,144
Heating	GJ	—	—	—	15,108	2,049	—	—
Total energy saved	GJ	4,046	716	9,964	26,342	18,093	13,850	15,144

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. More detailed information on these assets may be viewed at [Filings & reports - SEC Filings | State Street Bank and Trust Company](#).

3 Support our clients

We provide a host of solutions that help our clients to measure climate-related indicators, including carbon footprint and intensity metrics, scenario analysis, Paris Agreement alignment, and Climate Value-at-Risk. We also provide workflow and reporting tools to support clients with their climate risk and regulatory reporting demands. Through these solutions we enable our clients to effectively identify and manage climate risks in their portfolios.



Environmental footprint

Water withdrawal

We have achieved a 51 percent reduction of water usage in 2025, continuing to exceed our target of a 25 percent reduction from a 2019 baseline. This value has dropped year over year as we've made changes to our property portfolio and continue to return to pre-pandemic in-office attendance. Additionally, our xeriscaping pilots have continued to take root, bringing us closer to our goals of a significantly reduced need for irrigation at our office buildings.

Reduction in waste

In 2024, we completed TRUE (Total Resource Use and Efficiency) pre-certification of our corporate headquarters building at One Congress Street in Boston. This achievement recognizes that the facility has implemented the fundamental actions and policies needed to pursue this zero-waste commitment. Programs fostered at One Congress have spread to other key sites within our global portfolio, although waste volume increased slightly in 2025 due to increased in-office attendance and one-time clean-out activities associated with site closures.

TABLE 12. WATER AND WASTE METRICS
(GRI 303-3A, GRI 306-3A, AND GRI 306-4A)

	2025	2024	2023
Water withdrawal in megaliters ¹⁰	299	299	326
Waste generated in metric tons ¹¹	2,154	1,829	1,938
Of which: Waste diverted from disposal in metric tons ¹²	1,603	1,278	1,331

¹⁰ 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.

¹¹ 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.

¹² 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.

Value chain

Client due diligence

State Street is committed to combating money laundering, terrorist financing, and other financial crimes (collectively “money laundering”) and to 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 U.N. Security Council, the United Kingdom, 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.

State Street’s [Global AML and Sanctions Compliance Program](#) is composed of written AML and sanctions policies, procedures, internal controls, and systems, which include but are not limited to the following:

1. A customer identification program and procedures
2. Procedures to collect and update, as appropriate, customer due diligence information
3. Screening of customers and transactions against sanctions and other watch lists

4. Processes to assess money laundering, terrorist financing, and sanctions risks at the program, customer, and product levels
5. Processes and systems to monitor customer transactions and activity
6. Processes and systems to identify and report suspicious activity
7. Training of employees on AML and sanctions requirements
8. Processes to retain required records
9. Regular independent testing

Our Global AML and Sanctions Compliance 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.

Human rights in our supply chain

As a leading global organization with a broad geographical reach, we are committed to upholding ethical procurement practices aligned with the [Ten Principles of the U.N. 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 targeted training on modern slavery, covering key regulatory requirements, internal policies, and supply chain controls.

Supplier impact and development

State Street's suppliers continue to be foundational to our commitment to sustainable growth and long-term economic impact. In 2025, our disciplined approach to sourcing and procurement reinforced this commitment by broadening access to opportunity across our supply chain, including for small businesses and emerging suppliers.

Our focus on building a resilient and competitive supplier ecosystem has delivered meaningful outcomes and strengthened our ability to manage risk, foster innovation, and scale with the business. State Street's Supplier Impact and Development efforts, alongside related initiatives, have been recognized by several leading organizations, including the Financial Services Roundtable for Sustainable Development, WEConnect International, the Boston Chamber of Commerce, the National Business Inclusion Consortium, and Supplier.io.

Through intentional sourcing practices, we continued to expand addressable spend across key markets, supporting a broader mix of capable suppliers in the U.S. and U.K. and reinforcing supplier accountability, performance, and competition.

By maintaining a supply chain that is broad, dynamic, and performance-driven, State Street enhances operational resilience while contributing to the economic vitality of the communities in which we operate. Expanding opportunity within our supplier network strengthens the marketplace and positions us for sustained, responsible growth.

Employees and community



55 Employee experience

64 Global inclusion and diversity

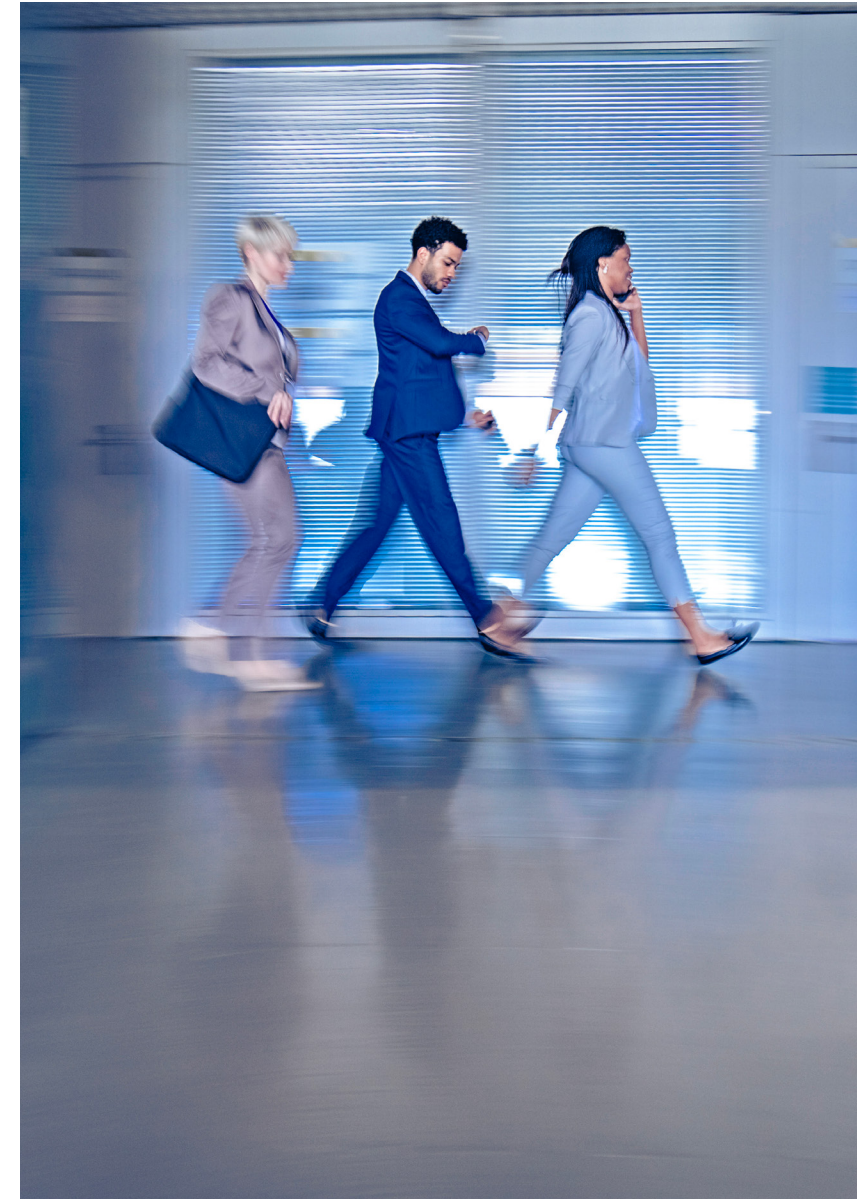
Employee experience

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; on-site 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, including 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.



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

Degreed¹³ helps employees build skills through targeted, artificial intelligence (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 discuss to align perceptions of skill capabilities, determine development opportunities, and enhance performance.

Employees can select Focus Skills in Degreed, allowing them to receive customized learning recommendations. Furthermore, 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 resources include The Artificial Intelligence Knowledge Hub where employees can learn foundational and technical aspects of AI; "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 employees, 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.

¹³ Degreed is our career development platform that provides comprehensive, easy access to a variety of internal and external training including content from partners such as Harvard, Intuition, and more. Employees receive automated learning recommendations customized to their skill development needs.

TABLE 13. AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE (GRI 404-1)

Gender	Average Hours Per Year	Management Level	Average Hours Per Year	Non-required Training	Average Hours Per Year
Female	22	Associate 1	32	Percentage of employees who completed non-required training	85%
Male	21	Associate 2	25	Total employee hours spent on non-required training	476,408
Unknown/ prefer not to disclose	5	Senior associate	22	Most commonly taken non-required course	Welcome to Microsoft CoPilot at State Street
		Officer	21		
Manager/Non-manager	Average Hours Per Year	Assistant vice president	18		
Non-manager	22	Vice president	17		
Manager	19	Managing director	17		
		Senior vice president/ senior managing director	16		
		Executive vice president	14		
		Contractors/interns	54		

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.

Skills-based advancement programs

We offer structured learning opportunities for employees at different job levels, along with tailored programs targeted to employees at the vice president level and above. Participants may self-select into programs or identify relevant programs through career conversations with their managers. Programs offer level-appropriate AI simulations, case studies, video testimonials, live interactive sessions, 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 strengthens our succession pipeline.

Early career

State Street's Early Careers & Talent Pipeline Program portfolio is a strategic global investment in building the firm's future workforce. Through a coordinated set of early career pathways — from early exposure and internships to apprenticeships and graduate rotational programs — we create access to opportunity, accelerate critical skill development, and build a sustainable pipeline of

talent aligned to the firm's long-term business and leadership needs. These efforts are closely aligned with the State Street Foundation's focus on education and workforce development, enabling both meaningful community impact and stronger talent outcomes for the firm.

Globally, State Street partners with schools, universities, and nonprofit organizations to deliver hands-on learning, structured development, and clear pathways into financial services. Our programs provide early career talent with exposure to the firm's culture, leaders, and work, while enabling managers to engage with and assess emerging talent early. Collectively, these initiatives strengthen workforce readiness, support local hiring strategies, and enable the conversion of high-performing participants into full-time roles — positioning early careers as a critical, scalable pipeline for State Street's future talent needs.

State Street Talent Marketplace

As our industry continues to evolve — driven by technology modernization, regulatory change, shifting client expectations, and increasingly dynamic global markets — State Street has placed growing emphasis on ensuring that our talent model evolves at the same pace. A critical part of this development has been strengthening the way we mobilize talent across the organization. One way of doing this is by building on the strong momentum and success of our State Street Talent Marketplace. This strategic enabler helps us tap into our global workforce as a talent pipeline, connecting employees' diverse skills, cross-functional experience, and institutional knowledge with critical roles as they become available — while supporting internal mobility for those exploring new opportunities within the company.

The Talent Marketplace ecosystem 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 giving hiring managers access to a broader internal talent pipeline.

In 2024, State Street took a major step forward by launching Career Central, the first enterprise-wide platform dedicated to internal mobility and career growth. Career Central consolidated resources previously decentralized across policies, Talent Acquisition processes, and other portals into a single, easy-to-use experience. Through Career Central, employees can explore “hot jobs” actively recruiting internal candidates, learn how to navigate the internal hiring process effectively, access curated learning and development offerings to increase readiness for future roles, hear from colleagues through highlighted internal mobility success stories, and connect to career-building resources such as Talent Development & Learning programs and live workshops.

In November 2025, Career Development Month further elevated visibility and awareness of internal mobility opportunities. Through global all-employee webinars, panel discussions, and interactive learning events, State Street reinforces internal mobility as a shared responsibility — emphasizing that employees, managers, and HR all play a role in shaping career paths.

Employee feedback has shown that the combination of the Talent Marketplace and Career Central has broadened access to opportunities in meaningful ways. Employees appreciate better visibility into open roles, the ability to understand career paths more clearly, and support in navigating transitions. Hiring managers also benefit from a more diverse and informed internal talent pipeline, supported by systematic posting processes and tools that highlight internal candidates, including those impacted by business changes.

Employee mentorship

We have 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 hires and turnover

We hired 5,437 employees in 2025, with 3,714 employees hired into roles through internal mobility.

Table 14 shows the split of these newly hired employees by age, gender, and region. In the same period, we saw 5,100 employees leave our company, which constitutes a 9.72 percent rate of turnover.¹⁴ Table 14 also provides further information about the age, gender, and regional composition of the employees who left us.

¹⁴ The rate of turnover number represents voluntary turnover.

3,714

Employees hired into roles through
internal mobility in 2025



TABLE 14. NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER (GRI 401-1)

Age Group	Percent hired	Percent turnover
Under 30	42%	47%
30-50	50%	47%
50+	8%	6%
Gender	Percent Hired	Percent Turnover
Female	42%	41%
Male	58%	58%
Region	Percent Hired	Percent Turnover
North America	22%	16%
APAC	53%	65%
EMEA	25%	19%
Latin America	—%	—%

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.

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 of 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 employee experience for newly launched initiatives.

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.



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 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.



TABLE 15. 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	12%	4%	1%	75%	2%	—%	—%	5%
Non-executive management	28%	3%	1%	59%	3%	—%	—%	5%
Professionals	25%	10%	3%	49%	8%	—%	—%	4%



TABLE 16. DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES (GRI 405-1)¹⁵

	Female	Male	Not disclosed	Age under 30	Age 30-50	Age over 50	BIPOC Board Members
Board of Directors:	42%	58%	—%	—%	—%	100%	25%
Employees by Job Level:							BIPOC U.S. Employees
Senior vice president and above (SVP+)	37%	63%	—%	—%	36%	64%	20%
Managing director (MD)	32%	67%	1%	—%	54%	46%	22%
Vice president (VP)	32%	67%	—%	1%	64%	35%	36%
Assistant vice president (AVP)	40%	60%	—%	3%	79%	18%	41%
Other	48%	52%	—%	36%	59%	5%	47%
Employees by Function:							
Technical	32%	68%	—%	14%	67%	19%	53%
Administrative	91%	7%	1%	1%	46%	53%	28%
Other	46%	54%	—%	27%	62%	11%	33%

¹⁵ 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 as follows:

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

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 day care for our employees, and paid parental leave benefits, as well as adoption and fertility assistance (all vary by location dependent mainly on availability of services and local practices).

Total number of employees at the end of 2025:

51,499¹⁶

Total employees

22,534

Female employees
(21,793 full-time and
741 part-time)

28,865

Male employees
(28,777 full-time
and 88 part-time)

100

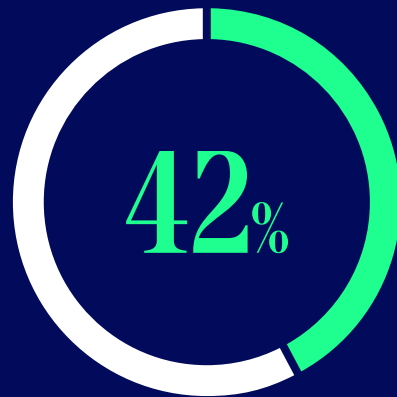
Prefer not to disclose or
unknown gender of employees
(99 full-time and 1 part-time)

TABLE 17. GENDER REPRESENTATION AMONG U.S. EMPLOYEES BY JOB LEVEL (SASB FN-AC-330A.1)

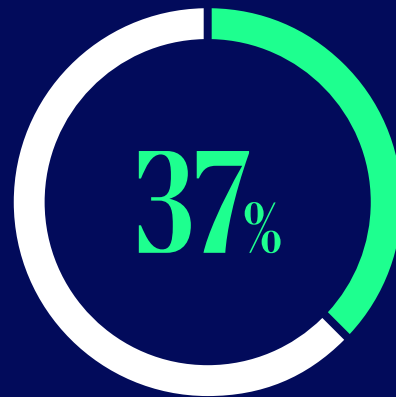
	Female	Male	Not Disclosed/ Available
Executive management	39%	61%	0%
Non-executive management	35%	65%	0%
Professionals and all other employees	48%	52%	0%

¹⁶ Total employees of 51,499 differs to that reported in our filings with the SEC of 51,503 due to post year-end backdated HR system transactions. Approximately 77% of our employees are located outside the United States.

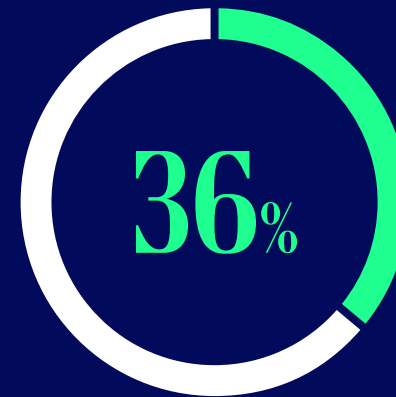
GENDER DIVERSITY OF STATE STREET'S BOARD AND EMPLOYEES AT THE END OF 2025



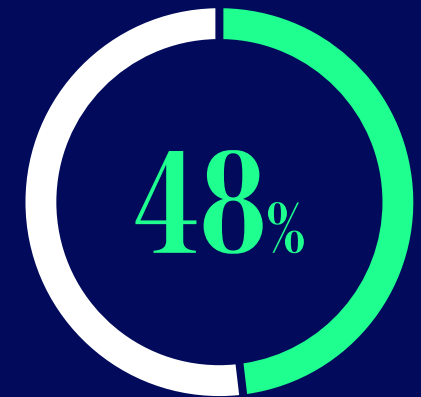
Board



Senior management
(EVP and SVP/SMD)



Management
(MD, VP, and AVP)



All other
(officer and associate)

 Female  Male

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 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 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 solutions that foster accessibility, and combat stereotypes and unconscious bias through training and education that helps all employees understand the experiences of 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. In 2020 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.

State Street has maintained a 100 percent rating for seven consecutive years on the index for the U.S., which is administered by two nonprofit organizations — the American Association of People with Disabilities 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. We also partner with Work Without Limits, which delivers programs and services that support the recruitment of people with disabilities and the providers that enable their employment. State Street continues to attend Work Without Limits career fairs, and our Talent Acquisition team members receive various trainings related to disability inclusion throughout the year.

In the EMEA region, we partner with Business Disability Forum, 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 all of the communities where we live and work. Our Military Development Recruitment Retention Task Force serves as a body of advocacy and guidance on strategies, partnerships to onboard, and pipeline opportunities for 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, which brings 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.

External measures of success

Disability Equality Index — U.S. and India

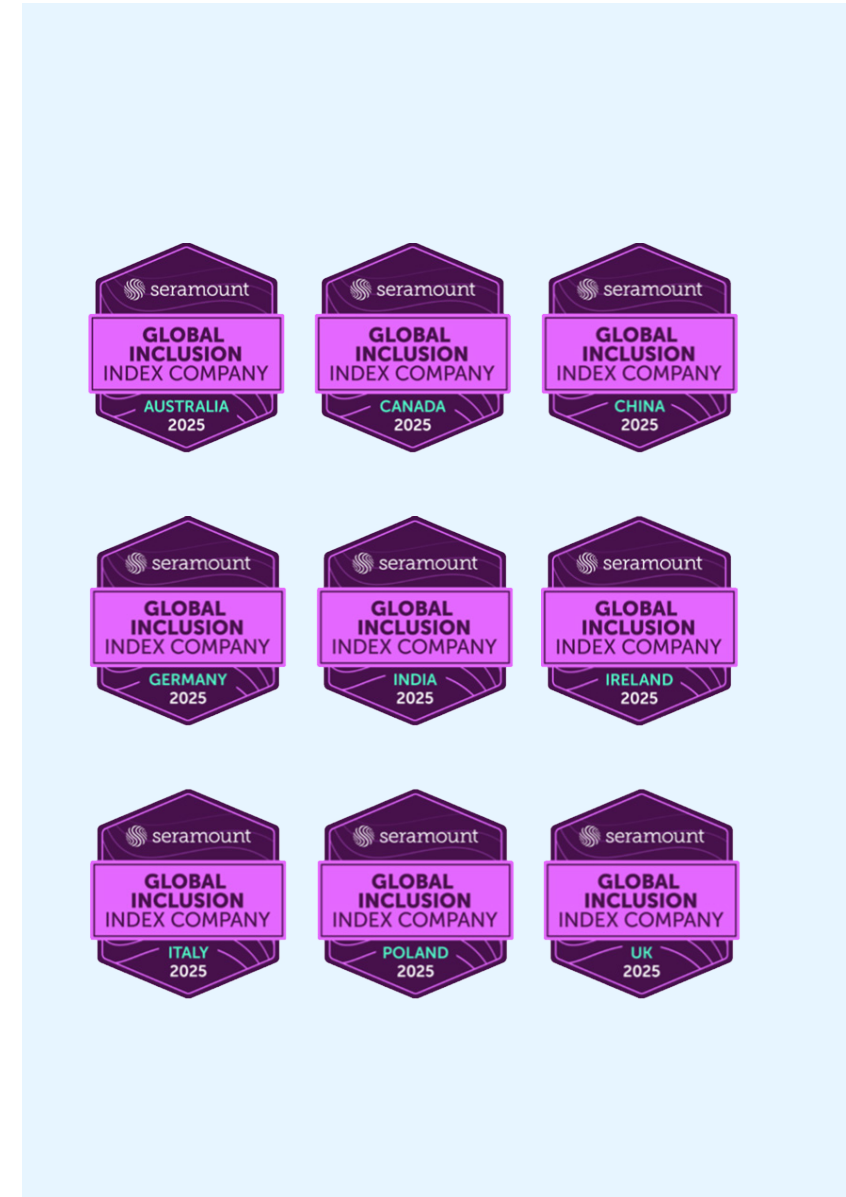
State Street scored 100 percent on the 2025 Disability Equality Index for the United States for the seventh consecutive year, as well as 100 percent in India. These ratings acknowledge our commitment to creating an inclusive work environment that empowers individuals with disabilities through enhanced accessibility, advocacy for inclusive policies, and opportunities throughout our organization and in the broader community.



2025 Global Inclusion Index by Seramount

State Street has been included in the 2025 Global Inclusion Index by Seramount — earning a place in every country where we applied. The Global Inclusion Index assesses organizations across three focus areas: 1) Best Practices in Recruitment, Retention, and Advancement; 2) Company Culture; and 3) Demographics. Companies earning a spot on the index achieved an overall score of 50 percent or higher within each country, with results evaluated individually to reflect local cultural nuances and legal frameworks.

Seramount is a professional services and research firm with more than four decades of expertise, and it partners with leading companies to strengthen workplace inclusion. Its index provides data-driven insights into how organizations are building diverse pipelines, creating advancement opportunities, and fostering cultures where all colleagues feel valued.



Employee networks

Our 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 150+ 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.

In 2025 State Street celebrated the 25th anniversary of our Employee Networks, marking a global milestone with events held across 40 cities featuring local celebrations, storytelling, recognition moments, and engagement activities. These gatherings honored the employees who built and sustained our networks and highlighted their ongoing role in strengthening connection, community, and a positive workplace culture.



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 and Inclusion Network](#)

[Environmental Sustainability Network](#)

[Families Network](#)

[Inclusion and Diversity Network](#)

[Indian Employee Network](#)

[Irish American Professionals Network](#)

[Italian American Network](#)

[Jewish Professionals Network](#)

[Latin American Professionals Network](#)

[Muslim Professionals Network](#)

[NextGen Network](#)

[Pride and Friends Network](#)

[Professional Women's Network](#)

[Race, Ethnicity, and Cultural Heritage Network](#)

[Street Smart Network](#)

[Veterans Network](#)

Appendices



76 Notes to greenhouse gas emissions calculations

81 Global Reporting Initiative (GRI) content index

92 Sustainability Accounting Standards Board (SASB) content index

98 The United Nations (U.N.) Sustainability Development Goals (SDGs) alignment

99 The United Nations (U.N.) Global Compact annual communication on progress

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

105 California climate disclosures

106 EU Directive on Non-Financial Reporting content listings

108 Independent accountants' report

116 Glossary

Notes to greenhouse gas 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 and company vehicles 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 CO₂ equivalent (CO₂e).
2. For facilities, 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 GHG emission factors as indicated in the table on the following page:

GHG Scope

Emission Factors

Scope 1	<ul style="list-style-type: none">• World Resources Institute (2024). GHG Protocol tool for stationary combustion. Version 4.2. The emission factors used come from the Intergovernmental Panel on Climate Change’s 2006 Guidelines for National Greenhouse Gas Inventories.• 2025 U.K. Government GHG Conversion Factors for Company Reporting (DESNZ).
Scope 2 (LBM)	<ul style="list-style-type: none">• The Emissions & Generation Resource Integrated Database 2023, Release 2.• 2025 Australian Government Department of Climate Change, Energy, the Environment and Water National Greenhouse Accounts Factors.• 2025 U.K. Government GHG DESNZ.• National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada (NIR Part 3, 2024–2025 Edition).• 2025 Emission Factors, International Energy Agency (IEA) Data Services.• Cayman Islands Utility Provider.
Scope 2 (MBM)	<ul style="list-style-type: none">• Various supplier-specific emission factors as identified within purchased contractual instruments.• 2025 Association of Issuing Bodies (AIB) European Residual Mixes.• 2025 Green-e Residual Mix Emission Rates.• 2025 Emission Factors, IEA Data Services.

3. For company vehicles, Scope 1 and 2 emissions data is based on reported fuel consumption and electricity charging data (for hybrid and battery electric vehicles). For certain countries, only fuel and electricity expense data is available. Expense data is used to estimate fuel and electricity consumption (in liters and kilowatt-hours) using country energy prices. Company vehicle emissions are calculated using DESNZ and IEA emission factors.
4. State Street includes the following GHGs in our calculation of Scope 1 and 2: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs). Scope 1 includes diesel, natural gas, refrigerants, and company vehicle emissions. The composition of Scope 1 GHG emissions consists of approximately 80 percent CO₂ and 20 percent HFCs with the remaining gases consisting of CH₄ and N₂O. Other GHGs, including perfluorocarbons (PFCs), sulphur hexafluoride (SF₆), and nitrogen trifluoride (NF₃), are excluded as they are not material emissions in State Street's operations; hydrochlorofluorocarbons (HCFCs) and chlorofluorocarbons (CFCs) are reported separately from scopes whenever applicable (see Note 6). Scope 2 includes purchased electricity, district heating, and district cooling. The composition of Scope 2 GHG emissions consists of approximately 99 percent CO₂ with the remaining gases consisting of CH₄ and N₂O. HFCs, PFCs, SF₆, and NF₃ 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 GHG emissions into metric tons of CO₂e for reporting. There are no biogenic sources of CO₂ within our Scope 1 emissions.
5. In accordance with the GHG Protocol, State Street recalculated its 2019 base year Scope 1 and 2 emissions in 2025 to reflect structural changes arising from acquisitions, updated data and to correct errors. As these changes exceeded the firm's 5 percent significance threshold, a base year recalculation was required under State Street's base year adjustment policy. Scope 1 and 2 emissions for the interim years 2020–2024 were similarly revised to account for these changes and enable like-for-like comparisons (optional under the GHG Protocol). Acquisition activity resulted in an increase of Scope 1 and 2 (LBM) emissions of 8 percent for the 2019 base year, and 6, 6, 4, 4, and 4 percent for 2020–2024, respectively. Acquisition activity resulted in an increase of Scope 1 and 2 (MBM) emissions of 15 percent for the 2019 base year, and 31, 30, 22, 19, and 27 percent for 2020–2024, respectively.
6. Total 2025 Scope 1 emissions exclude 21 metric tons CO₂e 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.

7. In line with the GHG Protocol Scope 2 Guidance, State Street separately discloses Scope 2 location-based and market-based values. A location-based value represents the average emissions intensity of grids, whereas a market-based value represents purposefully chosen electricity sources and includes contractual instruments such as environmental attribute certificates (EACs). Scope 2 market-based method emissions reflect various environmental attributes from EACs such as 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. For 2025, EACs were purchased to cover the full calendar year of Scope 2 purchased electricity emissions. All EAC purchases (e.g., RECs and I-RECs generated from wind, solar, and hydropower) are associated with an emissions factor of zero.
8. Scope 3 emissions
 - a. Category 1: State Street uses the spend-based method obtaining supplier spend data from its Global Procurement Services team and sourcing emission factors from the Cornerstone Sustainability Data Initiative's U.S. Environmentally Extended Input-Output emission factor database. Category 2 (Capital Goods) emissions are also consolidated under Category 1. No supplier-provided data was used in the calculation. In 2024, the coverage of Category 1 emissions included State Street's top 100 suppliers only. In 2025, the emissions boundary was expanded to include all relevant suppliers. The annual increase in emissions is largely attributable to this updated emissions methodology.
 - b. Category 3: Upstream emissions of fuel and energy and transmission and distribution (T&D) losses are calculated using DESNZ and 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 89 percent of activity data on waste produced and disposed directly from utility suppliers. Where supplier data is not available, regional proxies are used based on weighted data from matching sites (square footage, use type, occupancy count, etc.). Emission factors for 2025 have been sourced from DESNZ, providing emission 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 American Express, Hertz, Oracle, Cloud, LunaJets, and NetJets. The calculation tool provided by the GHG Protocol has been used to convert distance data 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.

- e. Category 7: Employee commuting mileages have been sourced from the most recent company survey conducted in 2025. The 2025 commuting survey identified employees commuting with company vehicles and removed these distances to avoid double counting company vehicle emissions already accounted for in Scope 1 and 2. In 2024, the commuting survey did not distinguish between employees using personal cars or company vehicles. As a result, Scope 1 and 2 company vehicle emissions have been deducted from 2024 Category 7 emissions to avoid double counting. The calculation tool provided by the GHG Protocol has been used to convert distance data to emissions. 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.
10. GHG reduction refers to absolute emissions reduction of Scope 1 and 2 (LBM).
11. We recalculate our base year for our emissions target when triggered by significant structural changes. In accordance with the GHG Protocol, 2019 base year emissions were recalculated in 2025 to account for State Street's acquisitions resulting in a 10 percent increase to our previously reported base year and target year values.
12. In accordance with the GHG Protocol, 2019 base year energy consumption, intensity, and savings were recalculated in 2025 to account for State Street's acquisitions. Retroactive calculations were completed for 2020–2024 as well, collectively resulting in changes to our previously reported energy consumption, intensity, and savings values.
13. 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 weighted 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.

Global Reporting Initiative (GRI) content index

Statement of use	State Street Corporation has reported in accordance with the GRI Standards for the period January 1 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standards exist.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
General Disclosures		
GRI 2: General disclosures 2021	2-1 Organizational details	Item 1 “Business” in 2025 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 2025 10-K report. Item 1 “Business” in 2025 10-K report
	2-3 Reporting period, frequency, and contact point	About this report
	2-4 Restatements of information	Tables 4-12 have been restated. Please refer to Metrics and targets section for more details.
	2-5 External assurance	Independent Accountants’ Report
	2-6 Activities, value chain, and other business relationships	Item 1 “Business” in 2025 10-K report
	2-7 Employees	Global inclusion and diversity Equal Employment Opportunity
	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.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Board governance and composition Sustainability governance and management Item 10 “Directors, Executive Officers and Corporate Governance” in 2025 10-K report Section “Corporate Governance at State Street” in 2026 Proxy Report Governance Guidelines
	2-10 Nomination and selection of the highest governance body	Board governance and composition Governance Guidelines
	2-11 Chair of the highest governance body	Sections “Corporate Governance Guidelines and Independence,”
	2-12 Role of the highest governance body in overseeing the management of impacts	“Board Composition,” “Board Leadership Structure and Role in Risk Oversight,” “Committees of the Board of Directors,” and “Item 1: Election of Directors” in 2026 Proxy Report
	2-13 Delegation of responsibility for managing impacts	Governance website
	2-14 Role of the highest governance body in sustainability reporting	Sustainability governance and 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 2026 Proxy Report Governance Guidelines Section “Director Independence” Governance Guidelines
	2-16 Communication of critical concerns	Section “Board Leadership Structure and Role in Risk Oversight” in 2026 Proxy Report Section “Reporting of Concerns” of the Governance Guidelines
	2-17 Collective knowledge of the highest governance body	Sustainability governance and management
	2-18 Evaluation of the performance of the highest governance body	Section “Board Composition” in 2026 Proxy Report Governance Guidelines
	2-19 Remuneration policies	Governance Guidelines
	2-20 Process to determine remuneration	Sections “Executive Compensation” and “Other Executive Compensation Information” in the 2026 Proxy Report Governance Guidelines
	2-21 Annual total compensation ratio	Section “Other Executive Compensation Information” in 2026 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	Standards of Conduct
	2-24 Embedding policy commitments	Governance Guidelines
	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 2025, we had 0 significant instances of non-compliance in the social and economic area.
	2-28 Membership associations	Partner organizations
	2-29 Approach to stakeholder engagement	Shareholder engagement Employee experience 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 percent 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 management, compliance, and ethics 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 2025, there were 0 confirmed incidents of corruption that resulted in litigation against State Street.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
Anti-competitive behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk management, compliance, and ethics Note 13 to 2025 10-K report
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Note 13 to 2025 10-K report
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk management, compliance, and ethics State Street Investment Management TCFD Report
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Nonrenewable sources: Metrics and targets Renewable sources: We consume 100 percent 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`s business does not involve energy-intensive products or services.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Risk management, compliance, and ethics State Street Investment Management TCFD Report
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

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee experience
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent development and 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 human resources 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	Learning and career development
	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 percent) 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
Child labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights in our supply chain
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Client due diligence Modern Slavery Act Statement (U.K.) Modern Slavery Act Statement (SSBT & Australia)

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

GRI Standard	Disclosure	Location
Forced to compulsory labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights in our supply chain
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Client due diligence Modern Slavery Act Statement (U.K.) Modern Slavery Act Statement (SSBT & Australia)
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
Total assets under management (AUM)	FN-AC-000.A	2025 10-K report
Total assets under custody and supervision	FN-AC-000.B	2025 10-K report
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 2025.
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 2025, 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	<p>State Street Investment Management 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). State Street Investment Management 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 preapproval. State Street Investment Management is subject to many rules and regulations relating to anti-money laundering/“know your customer”, sales contests, pay-to-play, anti-bribery and corruption, and more; it has comprehensive policies and procedures to address them. State Street Investment Management 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 (State Street Investment Management policies establish requirements) participate in speaking and media engagements (i.e., appearing on financial news channels) to discuss the market, State Street Investment Management, and/or its products and services. State Street Investment Management 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., State Street Investment Management 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.</p>

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and Comments
		<p>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 subject matter experts 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).</p>
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

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and Comments
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 Investment Management Sustainable Investing Capabilities
Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	State Street Investment Management Global Proxy Voting and Engagement Policy
Financed emissions		
Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3	FN-AC-410b.1	Metrics and targets

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) CONTENT INDEX

Metric	Code	References and Comments
Financed emissions (cont'd)		
Total amount of assets under management (AUM) included in the financed emissions disclosure	FN-AC-410b.2	\$0 of total 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 percent of total AUM are included in the financed emissions calculation.
Description of the methodology used to calculate financed emissions	FN-AC-410b.4	Metrics and targets
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 2025, 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	Standards of Conduct

The United Nations (U.N.) Sustainability Development Goals (SDGs) alignment

The 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 contributes to sustainable development in a variety of areas including through the [State Street Foundation](#), where we make grants to charitable organizations that advance educational achievement and employability.

Below we have listed each of the SDGs that we focus on directly via our business, together with references to relevant sections of this report, as well as other sources of further information on how we contribute to the SDGs.

Sustainable Development Goals

Reference and Comments

SDG 4: Quality Education

Talent development and mobility

SDG 8: Decent Work and Economic Growth

Strengthening our communities

SDG 5: Gender Equality

Gender diversity section

SDG 7: Affordable and Clean Energy

Strategy

Energy Policy Statement

SDG 11: Sustainable Cities and Communities

State Street Foundation

SDG 13: Climate Action

Strategy

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 (UNGC) Ten Principles.

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	Human rights in our supply chain Human Rights Statement Modern Slavery Act Statement (U.K.) Modern Slavery Act Statement (SSBT & Australia)	<p>State Street Corporation supports fundamental principles of human rights, such as those adopted in the U.N. Universal Declaration of Human Rights. As a signatory to the UNGC, we have confirmed our support for the UNGC's Ten 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 as 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.</p>
Principle 2: Make sure that they are not complicit in human rights abuses	Standards of Conduct Speak Up Line	

THE UNITED NATIONS (U.N.) 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	GRI 2-30 Collective bargaining agreements
Principle 4: The elimination of all forms of forced and compulsory labor	Human rights in our supply chain Modern Slavery Act Statement (U.K.) Modern Slavery Act Statement (SSBT & Australia)	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 and 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.
Principle 5: The effective abolition of child labor		

THE UNITED NATIONS (U.N.) 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	<p>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 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.</p> <p>Modern slavery training is a mandatory annual requirement for employees in Global Third-Party Management.</p> <p>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.</p> <p>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, reassesses how employees are paid across our employee base.</p> <p>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.</p> <p>A number of policy statements are published on our website.</p>

THE UNITED NATIONS (U.N.) GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS

UNGC Principle	Reference to Report Section or Other Documentation	Commentary
Environment		
Principle 7: Businesses should support a precautionary approach to environmental challenges	<p data-bbox="512 454 924 525">Progress against our operational and sustainability goals</p> <p data-bbox="512 544 963 629">Reducing our environmental impact Climate risk management</p>	<p data-bbox="1014 454 2402 565">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:</p> <ul data-bbox="1014 582 1888 872" style="list-style-type: none"> <li data-bbox="1014 582 1760 615">• Establish and review quantifiable objectives and targets. <li data-bbox="1014 632 1747 665">• Ensure compliance with the legal requirements in force. <li data-bbox="1014 682 1638 715">• Protect the environment and prevent pollution. <li data-bbox="1014 732 1888 765">• Continuously improve the use of energy resources at our facilities. <li data-bbox="1014 782 1702 815">• Promote greater awareness among all stakeholders. <li data-bbox="1014 832 1760 865">• Implement processes to adhere to this policy statement.
Principle 8: Undertake initiatives to promote greater environmental responsibility	<p data-bbox="512 646 774 679">Climate risk strategy</p> <p data-bbox="512 696 715 729">GRI 302: Energy</p> <p data-bbox="512 746 754 779">GRI 305: Emissions</p> <p data-bbox="512 796 868 872">Environmental Sustainability Policy Statement</p>	
Principle 9: Encourage the development and diffusion of environmentally friendly technologies	<p data-bbox="512 905 779 938">Investment Servicing</p> <p data-bbox="512 955 830 986">Investment Management</p>	Please refer to the sections of this report that address our Investment Servicing and Investment Management businesses.

THE UNITED NATIONS (U.N.) GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS

UNGC Principle	Reference to Report Section or Other Documentation	Commentary
Anti-corruption		
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Compliance and ethics Compliance training GRI 2-23: Policy commitments 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.

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.

	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./Senior-Level Officials and Managers	5	3	121	79	6	7	0	0	15	12	0	2	1	3	148	106	254
First/Mid-Level Officials and Managers	83	64	1,962	1,079	93	79	3	4	701	344	4	0	36	18	2,882	1,588	4,470
Professionals	204	157	2,118	1,292	199	222	10	2	1,153	871	4	5	70	55	3,758	2,604	6,362
Sales workers	20	2	155	39	7	3	1	0	8	7	0	0	4	0	195	51	246
Administrative support	23	32	201	159	30	51	0	1	72	84	1	1	13	4	340	332	672
2024 Total	335	258	4,557	2,648	335	362	14	7	1,949	1,318	9	8	124	80	7,323	4,681	12,004

M: Male F: Female

California climate disclosures

1. SB-253 Climate Corporate Data Accountability Act and SB-261 Greenhouse Gas: Climate-related Financial Risk are the new climate disclosure requirements that are being introduced by the state of California.

2. The California Air Resources Board (CARB), California's authority for air quality and climate governance, oversees the development and enforcement of the regulatory requirements established under SB-253 and SB-261.

As the governing body for these programs, CARB set the standards for corporate GHG emissions reporting and climate-related financial risk disclosure.

3. At right is an index of information found within this report, aligned with the requirements of the above regulations.

SB-253 CLIMATE CORPORATE DATA ACCOUNTABILITY ACT

Topic

Reference

Scope 1 GHG emissions

[Metrics and targets](#)

Scope 2 GHG emissions

SB-261 GREENHOUSE GAS: CLIMATE-RELATED FINANCIAL RISK

Topic

Reference

Climate-related financial risk, in accordance with the TCFD

[Climate-related risk considerations and management response](#)

Measures adopted to reduce and adapt to climate-related financial risk

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 this report, aligned with the requirements of the NFRD.

EU DIRECTIVE ON NON-FINANCIAL REPORTING CONTENT LISTINGS

Topic	Reference and Comments
Environmental matters	<ul style="list-style-type: none"> Task Force on Climate-related Financial Disclosures Environmental footprint Sustainability Accounting Standards Board (SASB) content index
Social and employee matters	<ul style="list-style-type: none"> Global inclusion and diversity Employee experience Corporate citizenship Sustainability Accounting Standards Board (SASB) content index GRI 405: Diversity and equal opportunity GRI 401: Employment
Respect for human rights	<ul style="list-style-type: none"> Environmental footprint Human rights in our supply chain Global inclusion and diversity Sustainability Accounting Standards Board (SASB) content index GRI 205: Anti-corruption
Anti-corruption and bribery matters	<ul style="list-style-type: none"> Risk management, compliance, and ethics GRI 205: Anti-corruption

Independent accountants' report



Shape the future
with confidence

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 and as presented in State Street's Sustainability Report 2025 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, 2025
Schedule of Select Diversity Metrics	As of December 31, 2025

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.

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.

INDEPENDENT ACCOUNTANTS' REPORT



Shape the future
with confidence

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.

The information included in State Street's Sustainability Report 2025, other than the Subject Matter, has not been subjected to the procedures applied in our review and, accordingly, we express no conclusion on it. Additionally, as disclosed in "Appendix: Notes to greenhouse gas emissions calculations" of State Street's Sustainability Report 2025, the Company recalculated Scope 1 emissions and Scope 2 (location-based method and market-based method) emissions for acquisition activity and to correct errors for the years ended December 31, 2019 through December 31, 2024. The recalculated emissions were not subject to our assurance and therefore we express no conclusion thereon.

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

May 14, 2026

INDEPENDENT ACCOUNTANTS' REPORT

Appendix A – State Street Corporation Schedules of Selected ESG Indicators

Schedule of Select Diversity Metrics
for the year ended December 31, 2025

Indicator name	Reported Value Percent ¹						
	Female ²	Male ²	Not disclosed	Age under 30	Age 30-50	Age over 50	BIPOC Board Members ³
Metric							
Board of Directors	42%	58%	-	-	-	100%	25%
Employees by level: ⁴							BIPOC U.S. Employees ⁵
Senior Vice President and above (SVP+)	37%	63%	0%	-	36%	64%	20%
Managing Director (MD)	32%	67%	1%	-	54%	46%	22%
Vice President (VP)	32%	67%	0%	1%	64%	35%	36%
Assistant Vice President (AVP)	40%	60%	0%	3%	79%	18%	41%
Other ⁶	48%	52%	0%	36%	59%	5%	47%
Employees by function:							
Technical ⁷	32%	68%	0%	14%	67%	19%	53%
Administrative ⁷	91%	7%	1%	1%	46%	53%	28%
Other ⁷	46%	54%	0%	27%	62%	11%	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 BIPOC (Black, Indigenous, and People of Color) 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 BIPOC U.S. employee metrics are 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. BIPOC (Black, Indigenous, and People of Color) 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-BIPOC. The non-BIPOC 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, 2025

Indicator name	Reported Value ^{8,9}	Units of measure	Criteria	Reporting boundary
Total water withdrawal by source¹⁰				
Third-party water	298.41	Megaliters	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}
Ground water	0.28			
Total water withdrawal	298.69			

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.

INDEPENDENT ACCOUNTANTS' REPORT

Schedule of Select Environmental Metrics
for the year ended December 31, 2025

Indicator name	Reported Value ¹³	Units of measure	Criteria	Reporting boundary
Total waste generated ^{14,15}	2,154	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}	1,603		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, 2025

Indicator name	Greenhouse Gas (GHG)	Reported Value	Units of measure	Criteria	Reporting boundary
Scope 1 (Direct) Greenhouse Gas (GHG) Emissions ^{18, 19, 20, 21}	Total carbon-dioxide equivalent (CO ₂ e)	7,503	Metric Tons carbon dioxide equivalents (MT CO ₂ e)	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. ^{22, 23}
Scope 2 (Indirect) Greenhouse Gas (GHG) Emissions – location-based method (LBM) ^{19, 22, 23, 24, 25, 26, 27}	Total CO ₂ e	51,652	MT CO ₂ e		
Scope 2 (Indirect) Greenhouse Gas (GHG) Emissions – market-based method (MBM) ^{22, 23, 28}	Total CO ₂ e	3,690	MT CO ₂ e		
Combined Scope 1 & Scope 2 LBM GHG Emissions	Total CO ₂ e	59,155	MT CO ₂ e		
Combined Scope 1 & Scope 2 MBM GHG Emissions	Total CO ₂ e	11,193	MT CO ₂ e		

¹⁸ GHG emissions – Scope 1 includes diesel, natural gas, refrigerants, and fleet emissions. The composition of Scope 1 GHG emissions consists of approximately 80% CO₂ and 20% HFCs with the remaining gases consisting of CH₄ and N₂O. PFCs, SF₆, and NF₃ 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 "Notes to greenhouse gas emissions calculations."

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 Scope 1 fleet emissions are calculated based on fuel used by company-leased vehicles. When direct fuel use data is not available, spend information is used to estimate fuel consumption.

²² 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.

²³ 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.

²⁴ Scope 2 fleet emissions are calculated based on electricity used by company-leased electric vehicles. When direct charging data is not available, electricity use is estimated using spend data and assumptions from publicly available charging locations and prices.

²⁵ 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 CH₄ and N₂O. HFCs, PFCs, SF₆, and NF₃ are not material to the Company's emissions. State Street does not purchase steam or sell electricity, steam, heat, or cooling.

²⁶ 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.

²⁷ 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.

²⁸ 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 and match to 100% of electricity consumption. 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 2025 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.

INDEPENDENT ACCOUNTANTS' REPORT

Schedule of Select Environmental Metrics
for the year ended December 31, 2025

Indicator name ²⁹	Greenhouse Gas (GHG)	Reported Value ³⁰	Units of measure	Criteria	Reporting boundary
Scope 3 Greenhouse Gas (GHG) Emissions, Category 3 ³¹ (Fuel and Energy Related Activities not included in Scope 1 or Scope 2)	Total CO ₂ e	17,676	MT CO ₂ e	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.
Scope 3 Greenhouse Gas (GHG) Emissions, Category 5 ³² Waste Generated in Operations	Total CO ₂ e	163	MT CO ₂ e		
Scope 3 Greenhouse Gas (GHG) Emissions, Category 6 ³³ Business Travel	Total CO ₂ e	10,790	MT CO ₂ e		
Scope 3 Greenhouse Gas (GHG) Emissions, Category 7 ^{34, 35} Employee Commuting	Total CO ₂ e	39,479	MT CO ₂ e		

²⁹ Scope 3 emissions outside of Categories 3, 5, 6, and 7 are not subject to assurance by EY.

³⁰ 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".

³¹ 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.

³² 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.

³³ 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 DESNZ emissions factor, respectively.

³⁴ 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.

³⁵ Category 7 employee commuting emissions are calculated using hybrid factors from UK DESNZ.

INDEPENDENT ACCOUNTANTS' REPORT

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 (2024). GHG Protocol tool for stationary combustion. Version 4.2. The emission factors used come from the Intergovernmental Panel on Climate Change's 2006 Guidelines for National Greenhouse Gas Inventories. 2025 UK Government GHG Conversion Factors for Company Reporting (DESNZ)	2024 IPCC Sixth Assessment Report ³⁶
GHG emissions – Scope 2 (location-based)	The Emissions & Generation Resource Integrated Database (eGRID) 2023, Release 2 2025 Australian Government Department of Climate Change, Energy, the Environment and Water National Greenhouse Accounts Factors 2025 UK Government GHG (DESNZ) National Inventory Report 1990-2023: Greenhouse Gas Sources and Sinks in Canada (NIR Part 3, 2024-2025 Edition) 2025 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 2025 Association of Issuing Bodies (AIB) European Residual Mixes 2025 Green-e Residual Mix Emission Rates 2025 Emission Factors, International Energy Agency (IEA) Data Services	
GHG emissions – Scope 3, Category 3	2025 UK Government GHG Conversion Factors for Company Reporting (DESNZ) 2025 Emission Factors, International Energy Agency (IEA) Data Services Cayman Islands Utility Provider	
GHG emissions – Scope 3, Category 5	2025 UK Government GHG Conversion Factors for Company Reporting (DESNZ)	
GHG emissions – Scope 3, Category 6	World Resources Institute (2024). GHG Protocol tool for mobile combustion. Version 2.6. The emission factors used come from the UK Dept. for Department for Energy Security and Net Zero (DESNZ).	
GHG emissions – Scope 3, Category 7	World Resources Institute (2024). GHG Protocol tool for mobile combustion. Version 2.6. The emission factors used come from the UK Dept. for Department for Energy Security and Net Zero (DESNZ), 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.

³⁶ All GHG emissions are reported in metric tons ("MT") of CO2 equivalents (or CO2e) calculated using the 100-year global warming potentials from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), unless specified by third-party agency's published emission factors that use global warming potentials from an earlier assessment report.

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 report: Mandated annual filing by a publicly traded company regarding their financial performance to the U.S. 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 (AUC): 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 (AUM): 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 GHGs. Carbon credits are uniquely serialized, issued, tracked, and canceled by means of an electronic registry. (Source: IFRS S2 Appendix A)

Carbon footprint: Shorthand for a total GHG footprint and represents the total amount of GHGs emitted through an entity's activities.

Cyber resilience: Ability to prevent, withstand, respond to, and recover from cyber threats while protecting information assets and maintaining critical operations.

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 Equal Employment Opportunity Commission.

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

Environmental, Social, and Governance (ESG): A framework used to assess a company's sustainability performance, ethical impact, and risk management practices beyond traditional financial metrics. ESG criteria can be used to evaluate how an organization manages its environmental footprint, its relationships with people, and its standards of corporate governance.

EU Sustainable Finance Disclosure Regulation

(SFDR): Sustainability disclosure requirements for financial market participants covering 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.

Global Reporting Initiative (GRI) standards:

Established voluntary sustainability reporting guidelines, enabling organizations to measure and communicate their impacts on the economy, environment, and society. They provide a common language and structured framework for transparently reporting ESG performance.

LEED (Leadership in Energy and Environmental

Design) Certification: The world's most widely used green building rating system — a 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.

Non-Financial Reporting Directive (NFRD):

European regulatory requirement that requires companies to publish a non-financial report on their ESG performance annually.

Operational resilience: Ability of the firm to anticipate, deflect, withstand, respond to, and recover and learn from operational disruptions.

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:

PAI 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.

Renewable energy certificates (REC):

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.

Request for proposal (RFP): A document that describes projects and goals and solicits bids from contractors.

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

Stewardship: State Street Investment

Management votes its clients' proxies where the client has delegated proxy voting authority to it, and State Street Investment Management 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: The U.N. Brundtland Commission defines sustainability as "meeting the needs of the present without compromising the ability of future generations to meet their own needs."

Sustainability Accounting Standards Board

(SASB) standards: Industry-specific guidelines that help companies report financially material sustainability information. Developed by the SASB, they cover 77 industries and focus on ESG topics that may affect financial performance.

Task Force on Climate-related Financial

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

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 (SDGs):

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.

STATE STREET CORPORATION



State Street Corporation
One Congress Street, Boston, MA 02114-2016

www.statestreet.com

