State Street Australia Gender Pay Gap statement

We know that having a diverse workforce drives better business outcomes and it is our employees' unique differences that set the foundation of a dynamic, innovative and inclusive culture, where our employees feel valued, engaged and empowered.

Measuring and reporting our gender pay gap, reminds us that we need to continue to drive more equitable representation across the company.

To be a leading destination for top talent that is reflective of our community at large, we must continue our efforts to develop and support our female employees. We will continue to focus on further developing our multiyear strategy, which includes programs to provide personal and leadership development opportunities to support career growth within State Street in Australia. We will also continue to promote a culture where all women and men can engage in practices that support their wellbeing, work and family responsibilities.

We remain committed to diversity, equity and inclusion, and to working towards the changes that we know will create a more inclusive and diverse organization.

Tim Helyar

Country Head Australia

Understanding our Gender pay gap

The Workplace Gender Equality Agency (WGEA) will publish its WGEA Gender Pay Gap report for State Street based on data provided by all our employing entities in Australia, SSSAPL, SSGA and CRD, for the period 1 April 2023 - 31 March 2024. This information can be found on the WGEA website.

- WGEA is publishing our **median** gender pay gap, as well as gender composition and average compensation per pay quartile. *The median is the middle value when a dataset is ordered from least to greatest; identifying the middle of a dataset assists in accounting for outliers.*
- For the first time WGEA is also publishing the **average** gender pay gap. *The average gender pay gap is a good measure of the collective difference in the remuneration of a group. As the average is skewed by high and low salaries, it will show if earnings are particularly concentrated for one gender, for example, more men in higher earning positions.*
- The gender pay gap is the difference in combined **average earnings** between women and men in the workforce. It is not equal pay, which is women and men receiving equal pay for work of equal value. *The gender pay gap is a method of measuring and tracking gender pay across a company, industry or country. It does not take into account the role being performed or its seniority.*

- For the 2024 reporting period, our gender pay gaps were as follows:

Median base salary gender pay gap	19.1%

Median total compensation gender pay gap *Total compensation includes superannuation, bonuses, and other payments.*	25.4%
Average base salary gender pay gap	13.6%
Average total compensation gender pay gap *Total compensation includes superannuation, bonuses, and other payments.*	18.8%.

- **Equal Pay** As part of our commitment to equal pay for work of equal value, we regularly review our pay practices to assess how women are paid compared to men, globally. 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"). Based on the results of this global Pay Equity Review process, we fine-tune individual compensation decisions, as appropriate. Our most recent Pay Equity Review process, completed in April 2024, found that there is **less than one percent difference in pay between men and women, globally.**

Why do we have a Gender Pay Gap?

- Although our total employee population is split reasonably equally between women and men, we have lower representation of women in first-level and mid-level management roles, with the following breakdown at the time of reporting.

	First level management (Vice President)	Mid level management (Managing Director)
Male	119	32
Female	63	16
Total	182	48
% of females	34.6%	33.3%

We have relatively low turnover in our workforce from mid level roles and above, this means we need to continue to innovate around how we find role opportunities for our talent.

What We Are Doing to Address Our Pay Gap at State Street

Hiring and Compensation Practices

We recognize that our hiring and compensation practices are key to making improvements with respect to the pay gap. We have aspirational goals to have a diverse candidate slate and interview panels for all mid-level and senior management positions of Managing Director and above, and recommend the same approach for other levels in the organization. To avoid compounding past pay inequities, and as a matter of policy, we do not ask for current compensation or compensation history for both internal and external hires for all positions. In addition, annual training on how to make fair and consistent compensation decisions for positions at all levels is available to all managers. Finally, as part of our annual year-end planning, we review all compensation decisions with a focus on pay equity, and individual salaries are audited during the compensation pay period to ensure that any inconsistencies are reviewed and addressed.

Mentoring and Development

We actively support more than 24 employee networks with 100 + chapters around the world including groups who enable women and other diverse populations to develop and succeed. All of our networks promote diversity awareness and education, and offer leadership and visibility opportunities, career development, cultural expression, and peer support from colleagues and allies. Additionally, we offer informal mentoring programs via organised development programs for talent at various levels, peer mentoring across different functions, divisions and locations, situational mentoring, reverse mentoring, group mentoring, and traditional one-on-one mentoring with a senior peer.

Training

We run inclusive management training for all managers, and offer training on understanding unconscious bias, as well as psychological safety for all employees globally. In addition, we are continuing to educate managers on how to lead with inclusion at the forefront of their actions and decisions. We provide learning opportunities through Degreed – an interactive training platform available to all employees. Degreed offers an Inclusion, Diversity, and Equity pathway, with access to a comprehensive suite of internal and external trainings and programs, as well as thought leadership materials relating to best practice and industry trends.

Focusing on Inclusion, Diversity, and Equity

Our inclusive and diverse culture defines who we are and makes our company stronger, smarter and more successful. We celebrate the diversity of our 50,000+ employees worldwide, recognizing the wealth of differences they bring. With a strong commitment to embedding diversity, equity and inclusion into our corporate culture, we embrace our employees unique identities, experiences and perspectives, and foster an inclusive environment where everyone feels a sense of belonging. We drive inclusion, diversity, and equity at State Street to:

• Become our clients' essential partner, by sharing our best practices and solidifying our reputation as a thought leader in inclusion, diversity, and equity.

• Be a high-performing organization, by leveraging inclusive behaviors to develop high-performing teams where individuals can fulfill their potential.

• Help colleagues scale the model by understanding how we work better together when we leverage diversity to drive innovation, collaboration, risk excellence, ethical behavior, and reputation. Launched in 2011, diversity goals were established for women globally.

We have updated our 2024-2030 multiyear diversity goals to include market data to inform and guide our goal-setting process and have established aspirational goals at all job levels. Progress is reviewed twice a year by the Management Committee and annually with the Human Resources Committee of the Board of Directors.

Our Approach to Internal Mobility

We are committed to attracting and retaining a performance-driven workforce to achieve our business goals and provide a high-level of service to our clients. Hiring managers can work with our recruiters to source internal talent in order to leverage our global employee population as our talent source. This enables us to leverage women talent across the globe.

Development / Performance Management

In 2024, we added Career Development conversations to the Performance Management process for employees to create, review, and capture career development goals and actions plans with their managers. Another way we are making progress is by continuing to rollout our SkillsFIRST initiative, which aligns skills with job roles and provides greater transparency for employees and managers to better align development to targeted skills. We also introduced Career Central, providing a single location for employees to access career development resources, as well as information on mentoring and sponsorship, and internal mobility opportunities.

Making progress

- In Australia we launched Street Culture, this provides a framework for our employees to navigate our employee networks. By supporting a number of employee networks, we enable women employees and other diverse employee populations to develop and succeed. Examples include the Professional Women's Network, the PRIDE Network, and the Australian Families Network. These networks all promote diversity awareness and education, and offer leadership and visibility opportunities, career development, cultural expression, and peer support from colleagues and allies.
- Our active Professional Women's Network hosted and participated in several events in 2024 that allowed employees to network with industry colleagues.

- Our long standing membership with Women in Banking and Finance continued providing our employees access to learning and development opportunities.
- We provide market competitive paid Parental Leave (18 weeks), including paying superannuation (SG) on the first 12 months of Parental Leave. We have also introduced flexible Parental Leave providing all employees avenue to find the right balance between family and work responsibilities.
- Continued embedding our hybrid working model to provide employees flexibility. This includes creating resources such as manager and employee guides on Alternate Work Arrangements.