

# SREP capital requirements 2024

Capital Ratios of SSBI and SSEHG Group are well above the specific capital requirements set by ECB following the 2023 Supervisory Review and Evaluation Process (SREP)

## The bank-specific capital requirements are set for State Street Bank International GmbH (SSBI, individual basis) and State Street Europe Holdings Germany S.à.r.l. & Co. KG (SSEHG Group, consolidated basis)

- Capital requirements (Pillar 2 Requirement, P2R\*) of 2.75%, a reduction of 5 basis points compared to 2023 requirements (2.80%)
  - thereof 1.55% to be held in the form of Common Equity Tier 1 (CET1) capital and respectively 2.06% to be held in form of Tier 1 capital
- CET1 requirement to be held at 9.17%, Tier 1 capital at 11.18%, and the Total capital ratio (TCR) at 13.87% (as illustrated besides)
- CET 1 capital ratio requirement of 9.17% comprises Minimum Pillar 1 requirement of 4.5%, the P2R of 1.55%, the capital conservation buffer of 2.5% and the institution-specific countercyclical capital buffer at 0.62%\*\* (as of Sept 29, 2023)

## Minimum leverage ratio requirement (LR) remains at 3%, no additional leverage ratio requirement (P2R-LR) has been imposed on SSBI or/ and on SSEHG Group regarding the risk of an excessive leverage

Capital requirements (effective from January 1, 2024)	SSEHG Group	SSBI
<b>Minimum capital ratios (pursuant to Art. 92(1) CRR)</b>		
Common Equity Tier 1 capital ratio (CET 1)	4.50%	4.50%
Additional Tier 1 capital (AT 1)	1.50%	1.50%
<b>Tier 1 capital ratio (CET 1 + AT 1)</b>	<b>6.00%</b>	<b>6.00%</b>
Tier 2 capital (Tier 2)	2.00%	2.00%
<b>Total capital ratio (TCR) / Required level of Own funds pursuant to Art. 92(1) CRR</b>	<b>8.00%</b>	<b>8.00%</b>
<b>SREP-Requirements</b>		
Pillar 2 requirement (P2R)	2.75%	2.75%
thereof 56.25% of P2R to be held in form of CET 1	1.55%	1.55%
thereof 75% of P2R to be held in form of Tier 1	2.06%	2.06%
Total SREP Capital Requirement (TSCR) – min. CET 1	6.05%	6.05%
TSCR - min. Tier 1	8.06%	8.06%
TSCR - min. Own funds	10.75%	10.75%
<b>Combined capital buffer requirement</b>		
Capital conservation buffer (CCB)	2.50%	2.50%
Institution-specific countercyclical capital buffer (CCyB)**	0.62%	0.62%
Systemic risk buffer, SII buffer, G-SII buffer, O-SII buffer	0.00%	0.00%
<b>Overall Capital Requirement (OCR)</b>		
<b>= Overall Capital Requirement (OCR) - min. CET 1</b>	<b>9.17%</b>	<b>9.17%</b>
<b>= OCR - min. Tier 1</b>	<b>11.18%</b>	<b>11.18%</b>
<b>= OCR - min. Own funds</b>	<b>13.87%</b>	<b>13.87%</b>

\*Further details can be viewed on the ECB's website at the following [LINK](#).

\*\*The CCyB is subject to changes based both on the CCyB rates that changes regularly as well as the institution-specific composition of the country-specific exposures.