



CONSOLIDATED

Disclosure Report

State Street Europe Holdings Germany S.à r.l. & Co. KG

Pursuant to Part 8 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation, CRR)

As of September 30, 2025

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1. Introduction

1.1. Scope of application of the CRR

The global Basel III reform agenda was introduced as a reaction to the financial crisis from 2007-2009 and has been implemented in the European Union in several steps. The first steps became effective on January 1, 2014 with the Directive 2013/36/EU¹ ("CRD IV") as well as the Regulation EU No. 575/2013² ("CRR").

Further parts of the Basel III framework have been transposed into European law by the Regulation (EU) 2019/876³ ("CRR II"), published on June 7, 2019 in the Official Journal of the European Union amending the CRR and Regulation (EU) No. 648/2012, and by the amendments to CRD IV stemming from the Directive (EU) 2019/878⁴ ("CRD V"). Supplementary, the Regulation EU 2024/1623⁵ (CRR III) from May 31, 2024 was introduced with an application date of January 1, 2025 together with the Directive EU 2024/1619⁶ (CRD VI) which needs to be adopted by the Member States of the EU until January 10, 2026. In this Disclosure Report, CRR and CRD have the meaning of the legal texts that have been amended by CRR III and CRD V.

The major Pillar 3 disclosure requirements as well as the frequency and scope of the disclosure are laid out in Part 8 of the CRR (Art. 431 CRR and the following) as well as in Section 26a German Banking Act ("KWG"). The frequency and scope of the disclosure depend on the size of the institution, if the institution is listed or not-listed on a stock exchange, whether the institution is qualified as a global systemically important institution ("G-SII") according to Art. 4 (1) No. 133 CRR or if it has to comply with the requirements defined in Art. 92a or 92b CRR (Requirements for own funds and eligible liabilities for G-SIIs and non-EU G-SIIs). Depending on the conditions met, disclosure requirements arise annually, semi-annually, or quarterly. In addition to Part 8 of the CRR, the Commission Implementing Regulation (EU) 2021/637, which set out mandatory templates for most quantitative disclosure requirements and defines the content of qualitative disclosure, has been almost entirely repealed by Commission Implementing Regulation (EU) 2024/3172⁷ to align with the changes introduced by CRR III. Implementing Regulation (EU) 2021/637 will be fully repealed from 31 December 2025.

The State Street Europe Holdings Germany S.à r.l. & Co. KG Group ("SSEHG Group" or "Group") was established on May 4, 2015 by merging several European business entities of the former State Street Bank Luxembourg S.A. Group. State Street Europe Holdings Germany S.à r.l. & Co. KG („SSEHG KG“) is a financial holding company in accordance with Art. 4 (1) No. 20 CRR and at the same time the EU parent financial holding company in accordance with Art. 4 (1) No. 31 CRR. For a detailed description of SSEHG Group please refer to the annual consolidated Disclosure Report of SSEHG Group as of December 31, 2024.

Art. 13 (1) CRR defines that EU-parent institutions have to fulfill disclosure requirements on a consolidated basis. In this context, designated institutions which are controlled by a financial holding company and where such financial holding company is not subject to approval in accordance with Art. 21a (4) CRD are also qualified as EU-parent institutions according to Art. 11 (2) b) CRR. In accordance with the requirement, State Street Bank International GmbH, Munich ("SSBI" or "Bank"), prepares the

¹ Access to the activity of credit institutions, the prudential supervision of credit institutions and investment firms

² Prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012

³ Amending Regulation (EU) No 575/2013 regarding the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements and Regulation (EU) No 648/2012

⁴ Amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures

⁵ Amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor

⁶ Amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks

⁷ Implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to public disclosures by institutions of the information referred to in Part Eight, Titles II and III, of that Regulation, and repealing Commission Implementing Regulation (EU) 2021/637

consolidated Disclosure Report for the SSEHG Group and publishes the required information under Art. 433a (2) and (3) CRR on a semi-annual and quarterly basis.

Since SSBI is classified as a large institution pursuant to Art. 4 (1) (146) CRR, with regard to the above-mentioned requirements under Art. 433a (2) and (3) CRR and to ensure data consistency and continuity of disclosure, this Disclosure Report also contains the respective quarterly disclosure for SSBI on an individual level.

This Disclosure Report of the SSEHG Group aims to fulfill the prudential transparency rules according to Part 8 CRR to enable market participants to assess and evaluate the Group's capital adequacy and risk profile.

The figures shown in this Disclosure Report are based on the regulatory scope of consolidation. The determination of the figures is carried out in line with the Accounting Standards according to the German Commercial Code ("HGB"). If not mentioned otherwise, the figures are shown in million EUR ("mn").

The figures⁸ in this report are based on the internal monthly financial statement as of September 30, 2025, and are therefore consistent with the regulatory reports for SSEHG Group as well as SSBI. Additionally, in case of any ambiguity in the descriptions contained in this report, the German version of this report is binding.

In accordance with the legal requirements, this Disclosure Report does not require a qualified audit opinion and is therefore neither audited nor reviewed by an external auditor.

1.2. Adequacy of disclosure (Art. 431 (3) CRR)

In accordance with the disclosure requirements of Art. 431 (3) CRR, this quarterly Disclosure Report of the Group complies with applicable legal and regulatory requirements and is prepared in accordance with the Group's internal policies, procedures, systems and controls. The internal policies, procedures, systems, and controls are regularly reviewed and adjusted if necessary. The associated formal process, which intends to ensure the correct and complete fulfilment of the disclosure requirements, is documented in a disclosure policy and procedure. The process of the Disclosure Report preparation includes the reconciliation of the quantitative information with the relevant regulatory reports as well as an internal verification in respect of any material qualitative content to ensure that the Group's risk profile is presented appropriately.

In accordance with Art. 431 (3) sentences 2 and 3 CRR, Ms. Annette Rosenkranz, in her function as Chief Financial Officer ("CFO") of SSBI and Ms. Hei Man Lo, in her function as Chief Risk Officer ("CRO"), have confirmed in writing that the current Disclosure Report as of September 30, 2025 has been prepared in accordance with the internal policies, procedures, systems and controls and provides an appropriate view of the risk profile of the Group. Subsequently, the Disclosure Report was submitted to the Executive Management Board ("EMB") of SSBI for approval as well as to the Managing Limited Partner ("MLP") of SSEHG KG for acknowledgment and then released for publication.

⁸ Quantitative data presented in this report may show differences due to rounding.

2. Own funds and eligible liabilities (Art. 437a CRR)

With the amendment of the CRR, the Total Loss-absorbing Capacity ("TLAC" or "TLAC standard") has been implemented into Union law (EU-TLAC standard) and became effective as of June 27, 2019. The standard applies to resolution entities which are either global systemically important institutions ("G-SIIs") or are part of a group classified as a G-SII.

As SSEHG KG is a material subsidiary and an EU parent undertaking of a non-EU global systemically important institution (non-EU G-SII) and meets the requirements of Art. 6 and Art. 11 (3a) CRR, it has to fulfill the EU TLAC requirements according to Art. 92b CRR on a consolidated basis. All other entities or institutions of SSEHG Group (i.e. SSBI) are not in scope for the EU-TLAC requirements.

These requirements are also applicable for material subsidiaries of non-EU G-SIIs that are not resolution entities, which have to comply with at least 90% of the mentioned TLAC ratios (so-called internal TLAC requirements). Based on the EU-TLAC-Standard credit institutions have to comply with quarterly disclosure requirements according to Art. 13 (1), 433a (3) CRR i.c.w. Art. 447 (h) CRR which are outlined in the section below.

Since January 1, 2022, SSEHG Group is required to meet on a consolidated basis a risk-based TLAC ratio of 16.2%, calculated as 90% of 18% of the TREA ("Total Risk Exposure Amount"), and a non-risk based TLAC ratio of 6.075%, calculated as 90% of 6.75% of the LREM ("Leverage Ratio Exposure Measure").

To strengthen the loss absorbing capacity of the Group, SSEHG Group received a subordinated loan (MREL-Loan) from State Street International Holdings, Boston, USA amounting to nominal USD 1,200mn (EUR 1,022mn) effective since December 28, 2021, which was renewed on December 9, 2024. In general terms, the loan was extended to the parent company SSEHG KG for the same amount and finally given to the operating company SSBI via State Street Holdings Germany GmbH ("SSHG"). The loan has a rolling term (with possibility of extension) and is charged with an interest rate of 1.14% above the 1-month Secured Overnight Financing Rate ("1M-SOFR"). The change in the EUR value of the MREL loan considered is a result of exchange rate fluctuations. Additionally, there exist no further eligible liabilities, which are considered eligible for liabilities with the limits defined by Art. 72b (3) and (4) CRR.

Based on the TLAC ratios as of September 30, 2025, for SSEHG Group with 50.36% (TREA) and 10.05% (LREM) respectively, the minimum internal TLAC requirements are fulfilled.

In addition, since January 1, 2022, SSEHG Group and SSBI are subject to a binding minimum requirement for own funds and eligible liabilities (internal MREL, "iMREL").

Key parameters and internal loss absorbency of a material subsidiary of a non-EU G-SIIs that is not a resolution entity, are disclosed by Table 1 in accordance with Art. 12 (1) of the Commission Implementing Regulation (EU) 2021/763⁹ as amended by the Commission Implementing Regulation (EU) 2024/1618¹⁰ in conjunction with Art. 437a CRR, Art. 447 (h) CRR and Art. 51 (3) of the German Recovery and Resolution Act ("SAG")¹¹.

On SSBI stand-alone level the iMREL leverage-based requirement of 6.0%¹² is applicable starting from January 1, 2024 onwards.

⁹ Commission Implementing Regulation (EU) 2021/763 of 23 April 2021 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and Directive 2014/59/EU of the European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities

¹⁰ Commission Implementing Regulation (EU) 2024/1618 of 6 June 2024 amending Implementing Regulation (EU) 2021/763 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and Directive 2014/59/EU of the European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities

¹¹ Gesetz zur Sanierung und Abwicklung von Kreditinstituten („SAG“)

¹² The requirement is reflected according to the last calibration results provided by BaFin in 2025 and might be subject to change.

Table 1: EU ILAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs (SSEHG Group)

		a	b	c
		Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)	Qualitative information
Applicable requirement and level of application				
EU-1	Is the entity subject to a Non-EU G-SII Requirement for own funds and eligible liabilities? (Y/N)			Yes
EU-2	If EU 1 is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			Consolidated
EU-2a	Is the entity subject to an internal MREL? (Y/N)			Yes
EU-2b	If EU 2a is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			Consolidated
Own funds and eligible liabilities				
EU-3	Common Equity Tier 1 capital (CET1)	5,179	5,179	
EU-4	Eligible Additional Tier 1 capital	-	-	
EU-5	Eligible Tier 2 capital	-	-	
EU-6	Eligible own funds	5,179	5,179	
EU-7	Eligible liabilities	1,022	1,022	
EU-8	of which permitted guarantees	-		
EU-9a	(Adjustments)	-	-	
EU-9b	Own funds and eligible liabilities items after adjustments	6,201	6,201	
Total risk exposure amount and total exposure measure				
EU-10	Total risk exposure amount (TREA)	12,314	12,314	
EU-11	Total exposure measure (TEM)	61,709	61,709	
Ratio of own funds and eligible liabilities				
EU-12	Own funds and eligible liabilities (as a percentage of TREA) in %	50.36	50.36	
EU-13	of which permitted guarantees	-		
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure) in %	10.05	10.05	
EU-15	of which permitted guarantees	-		
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements in %	18.56	18.56	
EU-17	Institution-specific combined buffer requirement in %		3.26	
Requirements				
EU-18	Requirement expressed as a percentage of the TREA in %	23.50	16.20	
EU-19	of which may be met with guarantees	-		
EU-20	Requirement expressed as a percentage of the TEM in %	6.00	6.08	
EU-21	of which may be met with guarantees	-		
Memorandum items				
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013		49,470	

Given the different utilization of the iMREL requirements on the level of SSEHG Group compared to SSBI, the Bank deems it material¹³ to disclose the relevant information for SSBI within Table 2 as well.

Table 2: EU ILAC - Internal loss absorbing capacity: internal MREL and, where applicable requirement for own funds and eligible liabilities for non-EU G-SIIs (SSBI)

		a	B	c
		Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)	Qualitative information
Applicable requirement and level of application				
EU-1	Is the entity subject to a Non-EU G-SII Requirement for own funds and eligible liabilities? (Y/N)			No
EU-2	If EU 1 is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			-
EU-2a	Is the entity subject to an internal MREL? (Y/N)			Yes
EU-2b	If EU 2a is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			Individual
Own funds and eligible liabilities				
EU-3	Common Equity Tier 1 capital (CET1)	3,780		
EU-4	Eligible Additional Tier 1 capital	-		
EU-5	Eligible Tier 2 capital	106		
EU-6	Eligible own funds	3,886		
EU-7	Eligible liabilities	1,022		
EU-8	of which permitted guarantees	-		
EU-9a	(Adjustments)	-		
EU-9b	Own funds and eligible liabilities items after adjustments	4,908		
Total risk exposure amount and total exposure measure				
EU-10	Total risk exposure amount (TREA)	12,307		
EU-11	Total exposure measure (TEM)	61,693		
Ratio of own funds and eligible liabilities				
EU-12	Own funds and eligible liabilities (as a percentage of TREA) in %	39.88		
EU-13	of which permitted guarantees	-		
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure) in %	7.96		
EU-15	of which permitted guarantees	-		
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements in %	7.21		
EU-17	Institution-specific combined buffer requirement in %			
Requirements				
EU-18	Requirement expressed as a percentage of the TREA in %	23.50		
EU-19	of which may be met with guarantees	-		
EU-20	Requirement expressed as a percentage of the TEM in %	6.00		
EU-21	of which may be met with guarantees	-		
Memorandum items				
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013			

¹³ The materiality was assessed in accordance with EBA Guidelines (EBA/GL/2014/14) on materiality, proprietary and confidentiality and on disclosure frequency under Articles 432(1), 432(2) and 433 of Regulation (EU) No 575/2013.

The features of own funds and eligible liabilities have not changed since the last reporting date. For a detailed description of SSEHG Group's own funds and eligible liabilities please refer to the consolidated Disclosure Report of SSEHG Group as of December 31, 2024.

3. Glossary

Term	Definition
Art.	Article
BaFin	Bundesanstalt für Finanzdienstleistungsaufsicht (German Federal Financial Supervisory Authority)
CET 1	Common Equity Tier 1
CFO	Chief Financial Officer
CRD IV	Capital Requirements Directive IV (Directive 2013/36/EU)
CRD V	Capital Requirements Directive (Directive 2019/878/EU)
CRD VI	Capital Requirements Directive (Directive 2024/1619/EU)
CRR	Capital Requirements Regulation (Regulation EU No. 575/2013)
CRR II	Capital Requirements Regulation (Regulation EU No. 876/2019)
CRR III	Capital Requirements Regulation (Regulation (EU) 2024/1623)
EMB	Executive Management Board
CRO	Chief Risk Officer
EU	European Union
EUR	Euro
GmbH	Limited under German law (Gesellschaft mit beschränkter Haftung)
GL	Guideline
G-SII	Global systemically important institution
HGB	Handelsgesetzbuch (German Commercial Code)
iMREL	internal MREL
KG	Kommanditgesellschaft (Limited partnership)
KWG	Kreditwesengesetz (German Banking Act)
LREM	Leverage Ratio Exposure Measure
MLP	Managing Limited Partner
mn	Million
MREL	Minimum requirement for own funds and eligible liabilities
No.	Number

Term	Definition
NYSE: STT	New York Stock Exchange: State Street Corporation
RWA	Risk Weighted Assets
S.A.	Société Anonyme (Luxembourgian corporation)
S.à r.l.	Société à responsabilité limitée
SAG	Sanierungs- und Abwicklungsgesetz (German Recovery and Resolution Act)
SOFR	Secured Overnight Financing Rate
SSBI	State Street Bank International GmbH
SSEHG Group	State Street Europe Holdings Germany Group
SSEHG KG	State Street Europe Holdings Germany S.à r.l. & Co. KG
SSHG	State Street Holdings Germany GmbH
TEM	Total exposure measure
TLAC	Total loss-absorbing capacity
TREA	Total Risk Exposure Amount
USD	United States Dollar

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