

IRELAND GENDER PAY GAP

2022 Report

At State Street, we are committed to inclusion, diversity, and equity because we know that these are the key components of a high-performing organization.

Although we are not yet where we aspire to be from a gender diversity standpoint, we firmly believe that being transparent about where we are and where we have more work to do is an important part of holding ourselves accountable.

I confirm that the data included in this report is accurate.



A handwritten signature in white ink, appearing to read 'Tadhg Young'.

TADHG YOUNG

State Street Ireland Country Head



Our Pay Gap Numbers

The following tables show our mean and median hourly pay gaps and mean and median bonus gaps for the period between 1 July 2021 – 30 June 2022 for our legal entity, State Street International (Ireland) Limited.

Although our population overall is split equally between women and men, the key driver for our mean and median hourly pay gaps is a noticeable representation issue at the VP level with one third of the population being women versus two thirds being men.

Our part-time and temporary hourly pay gaps are negative, meaning that the average hourly pay is higher for women than men in these categories. This is because, on average, the part-time and temporary women are more senior and higher paid than the men.

Pay Difference Between Men and Women

	All Employees	Part-time	Temporary
Mean	18.0%	-50.0%	-45.6%
Median	13.1%	-103.2%	-46.3%

Our Pay Gap Numbers / Bonus

As with the hourly pay gaps, the key driver for the mean and median bonus gaps is also noticeably lower female representation at the VP level.

This issue is exacerbated by having a significant number of part-time females at the VP and below levels (10.8% of the population), with those employees receiving proportionately lower bonus amounts than their full-time male peers.

Bonus Difference Between Men and Women

Mean	35.4%
Median	35.8%

Percentage of Employees Who Received a Bonus or Benefits in Kind (BIKs)

	Bonus	BIKs
Women	89.0%	89.1%
Men	85.3%	83.6%

Our Pay Gap Numbers / Pay Quartiles

Percentage of Employees at Each Pay Quartile

	First Quartile: Lower	Second Quartile: Lower Middle	Third Quartile: Upper Middle	Fourth Quartile: Upper
Women	53.3%	56.0%	53.3%	35.0%
Men	48.7%	44.0%	46.7%	65.0%

What We Are Doing to Address Our Pay Gap

Hiring and Compensation Practices

We require a diverse candidate slate and encourage a diverse interview panel for all Managing Director positions and above, and these tactics are highly recommended at other levels in the organization as well. To avoid compounding past pay inequities, our policy is to not ask for current compensation or compensation history for both internal and external hires for all positions. In addition, annual training is available to all managers on how to make fair and consistent compensation decisions for positions at all levels.

As part of our annual year-end planning, we review all compensation decisions with a focus on pay equity. 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 over 100 chapters around the world including groups who enable women and other diverse populations to develop and succeed. Examples in Ireland include the Professional Women's Network, the PRIDE & Friends Network, the Diversity Disability & Ethnicity Network, and the Working Parents Group. These networks all promote diversity awareness and education, and offer volunteering opportunities, career development and cultural expression.

Additionally, we offer informal mentoring programs via organised development programmes, such as our VP Accelerator program, 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 have unconscious bias training available 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.

Starting last year, we further enhanced our training offering by introducing Degreed – an enhanced 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.

What We Are Doing to Address Our Pay Gap (Continued)

Talent Marketplace

In 2020, we introduced the State Street Talent Marketplace. We want to leverage our internal talent more thoughtfully and deliberately by creating a Marketplace to identify business demand for resources and match this demand to internal talent. In doing so, employees will be able to find new roles and managers will be able to find talent to meet their needs.

Through the Talent Marketplace, a greater focus has been placed on internal mobility. This is an innovative way for employees to access new roles, skills, and opportunities, and for managers to recruit internal talent. By broadening every employee's access to roles and by showing managers the full breadth of talent at State Street, our goal is to provide better pathways to success for all employees. Our Talent Marketplace plays a key role in driving greater career mobility of diverse talent at all levels of our company.

Hybrid Work

Flex work has been embedded in our company culture for more than 15 years. 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. We recognize that maintaining flexibility in how, when, and where work is done can be key in meeting these objectives.

Inclusion, Diversity, and Equity Performance Priority

In 2021, we introduced an Inclusion, Diversity, and Equity performance priority for all employees. This is required for all people managers and highly recommended for all other employees globally. Our senior leaders are also measured based on pre-defined leadership- and talent-related goals. These goals are intended to promote a focus on factors such as Inclusion, Diversity, and Equity; employee turnover and leadership behaviors.

Making Progress

We are proud of the work we are doing to achieve a more inclusive, diverse, and equitable industry. We realize we can't do this alone and we need key partnerships.

- We are a proud member of the **30% Club** that works to achieve greater representation of women on FTSE-100 boards. For the eighth consecutive year, State Street employees have taken part in the 30% Club Cross Company Mentoring programme as both mentors and mentees.
- In 2021 State Street was a signatory to the inaugural **Ireland Women in Finance Charter**.
- For the sixth consecutive year, State Street was recognized to **Bloomberg's Gender-Equality Index (GEI)** due to our efforts to foster a more inclusive and equitable workplace. We also received multiple **DiversityInc Top 50 Best Companies** nods and **Seramount awards**, among other accolades.
- In 2021, we launched a partnership with **Kahilla**, a digital professional development platform aimed at providing equitable access to leadership development.

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