



2025 UK Gender Pay Gap Report



At State Street, we are committed to fostering a workplace where every individual feels valued, empowered, and included.

Our dedication to building an inclusive and diverse culture not only enhances our organization but also strengthens our ability to attract and retain exceptional talent. This Gender Pay Gap Report serves as both a regulatory requirement and a tool for reflecting on our progress, identifying areas for improvement, and reaffirming our promise to advance gender equality.

While our data shows some challenges — specifically the underrepresentation of women in mid, senior, and higher-paying roles — we recognize that meaningful change requires continued action.

Women currently comprise 31% and 30% of our workforce in the upper middle and upper quartiles, respectively, and we acknowledge there is more work to be done to achieve our vision for gender diversity.

To address these disparities, we have a range of initiatives in the UK and globally designed to increase female representation at all levels of the organization. These programs are detailed in

the report and demonstrate our commitment to providing equal access to career opportunities, supporting professional development, and elevating women to leadership positions. As we move forward, we will continue to hold ourselves accountable and drive progress across every business line.

We invite you to read this report to learn more about our efforts and the steps we are taking to create a more inclusive, equitable workplace for all.



Michael Eldridge
UK Country Head



Stephen Yeats¹
UK CEO of State Street Investment Management

¹ The formal legal entity name for State Street Investment Management in the UK is State Street Global Advisors (UK) Limited.

Calculating Our Pay Gap

In the UK, we report our gender pay gap numbers for two entities: State Street Bank and Trust Company London Branch (SSBTLB) and State Street Global Advisors (UK) Limited (SSGAL).

We also voluntarily report our pay gap numbers for all UK employees, which includes a number of smaller legal entities in addition to SSBTLB and SSGAL, as “State Street UK Overall.”

The figures are expressed in two ways:

- **Mean pay gap** – difference between the average pay of men and women, expressed as a percentage of men’s mean pay.
- **Median pay gap** – difference between the middle pay values of men and women, expressed as a percentage of men’s median pay.



Our Pay Gap Numbers

Our mean pay gaps have widened year-over-year, whereas the median pay gaps have improved.

From a bonus perspective, the gaps have widened with the exception of the median bonus gap for SSBTLB which has improved.

Across all reporting categories, our gender pay gaps continue to be the result of a lower representation of women in both mid/senior level and higher-paying roles, with women representing 31% and 30% of the overall UK population in the upper middle and upper quartiles, respectively.

Hourly Pay Difference between Men and Women

2025	State Street UK Overall	SSBTLB	SSGAL
Mean	12.0%	10.6%	11.1%
Median	13.5%	11.1%	15.6%
2024	State Street UK Overall	SSBTLB	SSGAL
Mean	10.4%	10.2%	8.1%
Median	14.9%	12.0%	15.9%

Our Pay Gap Numbers / Bonus

Bonus Difference between Men and Women

2025	State Street UK Overall	SSBTLB	SSGAL
Mean	24.0%	27.5%	25.5%
Median	27.6%	18.6%	46.2%
2024	State Street UK Overall	SSBTLB	SSGAL
Mean	23.7%	23.8%	24.0%
Median	18.8%	20.6%	42.7%

Percentage of Employees Who Received a Bonus

2025	State Street UK Overall	SSBTLB	SSGAL
Women	95.0%	95.0%	98.0%
Men	94.0%	95.0%	96.0%
2024	State Street UK Overall	SSBTLB	SSGAL
Women	97.0%	97.0%	96.0%
Men	97.0%	99.0%	97.0%

Our Pay Gap Numbers / Pay Quartiles

Percentage of Employees at Each Pay Quartile

First Quartile: Lower	State Street UK Overall	SSBTLB	SSGAL
Women	43.0%	41.0%	60.0%
Men	57.0%	59.0%	40.0%

Second Quartile: Lower Middle	State Street UK Overall	SSBTLB	SSGAL
Women	42.0%	42.0%	38.0%
Men	58.0%	58.0%	62.0%

Third Quartile: Upper Middle	State Street UK Overall	SSBTLB	SSGAL
Women	31.0%	33.0%	32.0%
Men	69.0%	67.0%	68.0%

Fourth Quartile: Upper	State Street UK Overall	SSBTLB	SSGAL
Women	30.0%	32.0%	32.0%
Men	70.0%	68.0%	68.0%

Addressing 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. 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.



Addressing Our Pay Gap at State Street (Continued)

Mentoring and wellbeing

Our 20 employee networks provide opportunities for people of all 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 100 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. Sponsored by senior executives, the networks are managed by volunteer employees and deliver on the 4C model: culture, career, commerce, and community.

The employee networks are open to all employees and focus on a number of topics such as disability, environmental issues, gender, generations, cultural diversity, LGBTQ+, multi-faiths, parents and families, race and ethnicity, and veterans.

The employee networks in the UK include Families Network, Professional Women's Network, PRIDE & Friends Network, Disability & Inclusion Network, Environmental Sustainability Network, Race Ethnicity & Cultural Heritage Network, Jewish Professional Network, and Early Career Professionals Community (NextGen) — focusing on giving support, mentoring and greater visibility of career paths to our newer joiners in State Street.

Additionally, we offer mentoring programmes via organised development programmes 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.

We offer employees online trainings to help them improve their skills in the areas of mental health, stress management, mindfulness and meditation.

We also collaborate with an external provider, enabling our employees and their family members to receive support and advice from mental health therapists, psychiatrists, and financial counsellors. They can also get on-demand access to self-help for stress and wellbeing.

Since 2021, we have been a member of an award-winning digital platform supporting employees with positive and practical expertise regarding wellbeing, inclusion, and work-life balance. Our employees have easy access to these services via a website and app.

Addressing Our Pay Gap at State Street (Continued)

Development and 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 action plans with their managers.

Employees and managers can then review development actions and progress via monthly check-ins and regular performance Snapshots throughout the year.

As part of our SkillsFIRST initiative, employees can select Focus Skills in our enterprise learning platform, and receive automated recommendations on how to build their skills to either improve in their current roles or develop towards a new role.

We celebrated Career Development month globally in 2024 and 2025. This includes enterprise-wide messaging, targeted training and information sessions on building skills, development resources, and testimonials from employees, managers and leaders.

Training

Training programmes are a key component of our holistic approach to fostering an inclusive culture.

We provide anti-bias training to all managers annually. Through our enterprise learning platform, employees globally have access to a wide range of instructor-led and self-paced courses focused on inclusion and diversity.

These learning resources cover topics such as: respect in the workplace, inclusive interviewing, inclusive leadership, recognizing and managing micro-behaviors, allyship, disability inclusion, and LGBTQ+ awareness.

These learning opportunities, which remain the most popular and sought-after content among leaders, are curated into pathways and are regularly refreshed and promoted across our business areas to encourage engagement and continuous learning.

We also offer live and on-demand access to effective and scalable leadership development through an online platform that unites subject-matter experts with a relevant network. Through curated content and ongoing engagement, they help State Street employees become more confident and informed, empowering them to take ownership of their choices.

Addressing Our Pay Gap at State Street (Continued)

Focusing on inclusion and diversity

With over 50,000 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 promote an engaged workforce, creating value for our clients, our shareholders, our employees, and our communities.

We drive inclusion and diversity at State Street in order to:

- Become our clients' essential partner, by sharing our best practices and solidifying our reputation as for high-quality servicing, analytics, financing, liquidity, and investment solutions.
- Be a high-performing organization, by leveraging inclusive behaviors to develop high-performing teams where individuals can fulfil their potential.

- Help colleagues to scale the model by understanding how we work better together when we leverage diversity to drive innovation, collaboration, risk excellence, ethical behavior, and enhance our reputation.

To position us for success, we have numerous programmes and initiatives in place that foster an environment in which every employee feels valued, inspired, and empowered to leverage their diverse experiences and identities.

We pride ourselves in focusing on workplace best practices, and nurturing our teams. We support employees in the workplace through our flexible work culture and benefits, providing parental and caretaker support by offering child, elder, and personal care programmes, referrals and resources, emergency backup daycare for our employees, and paid parental leave benefits, as well as adoption and fertility assistance (all vary by country).

Our voluntary Self-ID programme allows us to capture a truer picture of employees in our workplace. Employees can voluntarily update their veteran and disability status, along with their sexual orientation, gender identity, race or ethnicity and preferred pronoun information (details vary by country). Analysis of the data allows us to measure the effectiveness of our existing employee programmes, create new ones, and helps us to deliver on our commitment to create a more inclusive workplace.

Addressing Our Pay Gap at State Street

(Continued)

In keeping with the U.N. Convention on the Rights of Persons with Disabilities, and our legal obligations across the globe, State Street regards employees and individuals with disabilities as full and equal members of society. As an inclusive organization, we seek solutions that provide accessibility, and combat stereotypes and unconscious bias through training and education that helps all employees understand the challenges faced by 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, and updated it in 2025, which applies to all aspects of work, including recruitment, training, learning and career development, salaries, benefits, and working conditions. 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 six consecutive years. The index is administered by two nonprofit organizations — the American Association of People with Disabilities (AAPD) and Disability:IN.



Our Approach to Internal Mobility

We aim to build a high-performing workforce by encouraging internal mobility and supporting career growth. Employees are urged to explore new roles within the company, with hiring managers collaborating with recruiters to source top internal talent.

We also established a policy intended to build more objectivity into the promotion process, which requires that all promotions for employees at the assistant vice president and above levels be achieved via a competitive application process.

A key enabler to internal mobility is our SkillsFIRST initiative which is a simple and straightforward process to support individual development by identifying key skills required for current and future roles. Employees have access to develop and track the skills specific to their role and level, as well as the skills they want for their future, all in one place.

Our employees can also access resources, such as the Career Central platform, which is a single location for employees to access career development resources, as well as information on mentoring and sponsorship, and internal mobility opportunities. Employees can also work with dedicated talent-matching specialists to further their professional development.

Making Progress

We are proud of the work we are doing to achieve a more inclusive industry.

We partner with several external organizations globally to position State Street as an employer of choice, to offer development and networking opportunities for our State Street employees, and to build brand awareness. Some examples of social initiatives and organizations that State Street is committed to and partners with are listed below.

- We are a proud member of **Black Women in Asset Management** to help champion the positive impact of talented Black women, and many of our leaders have been recognized with BWAM's 40 Under 40 Award.
- State Street supports the **UK Diversity Project**, which aims to accelerate progress towards building an inclusive culture in the financial industry. Initiatives include the Pathway Programme (which aims to increase female representation in portfolio management and trading roles).
- State Street has been a founding signatory for the **UK Women in Finance Charter** since 2016 and has been actively reporting its progress annually.
- State Street has been proudly recognized in the **2025 Global Inclusion Index by Seramount**, earning a place in every country where we applied: Australia, Canada, China, Germany, India, Ireland, Italy, Poland, and the UK. This achievement reflects the strength of our global inclusion efforts and our commitment to building a workplace where all colleagues feel valued. The Index evaluates organizations across three key areas — Best Practices in Recruitment, Retention and Advancement, Company Culture, and Demographics — and State Street met the threshold in each country, demonstrating consistent and meaningful progress across regions.
- We partner with **Business Disability Forum**, a UK-based partnership with business, government, and disabled people to remove barriers to inclusion in the workplace (including neuroinclusion).
- We have been partnering with Onvero (formerly the Employers Network for Equality and Inclusion) for a few years now — the partnership strengthens State Street's inclusion strategy by providing access to advanced learning opportunities and practical tools that help build an inclusive workplace culture and enhance data-driven decision making.
- We remain committed to supporting our LGBTQ colleagues by continuously reviewing programmes, policies, benefits and working with our strategic partners to identify and deliver training, awareness, and industry best practices. State Street is proud to be included in Corporate Equity Index and continues to be recognized as a Best Place to Work.



www.statestreet.com

The whole or any part of this report may not be reproduced, copied or transmitted, or any of its contents disclosed to third parties without State Street's express written consent. All sources of data are from State Street unless otherwise stated. All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information. All information has been obtained from sources believed to be reliable, but its accuracy is not guaranteed. There is no representation or warranty as to the current accuracy, reliability or completeness of, nor liability for, decisions based on such information and it should not be relied on as such. This document contains certain statements that may be deemed forward-looking statements. Please note that any such statements are not guarantees of any future performance and actual results or developments may differ materially from those projected.

*This is not a guarantee of any future performance and actual results. Investing involves risk including the risk of loss of principal. The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. Investing involves risk including the risk of loss of principal. You should consult your tax and financial advisor.

©2026 State Street Corporation and/or its applicable third-party licensor
All Rights Reserved
8843898.1.1.GBL.RTL