



UK Tax Strategy

At State Street, we are committed to acting with integrity in all tax matters. We seek to fully comply with the laws and regulations in all territories where we operate and provide transparency to tax authorities, and we have adopted the UK Code of Practice on Taxation for Banks ("Banking Tax Code"). The UK tax strategy applies to all UK State Street Group entities including branches.

Governance

The overall tax strategy of State Street is the efficient management of the group's financial position in compliance with the relevant laws and regulations in each jurisdiction. Accountability for this tax strategy rests with the board of directors of each legal entity, with day-to-day management of State Street's UK tax affairs provided by the UK tax team, reporting into the group Head of Tax and the Chief Financial Officer & Controller.

Management of UK Tax Risk

Tax risks are escalated to appropriate management, governance committees and boards of directors in accordance with our risk and control framework. The way tax risk is managed is consistent with how risk in other operational areas is being dealt with across the Group. State Street has zero tolerance for any strategies that create material risk of non-compliance with applicable tax laws and regulations.

UK Tax Planning

In accordance with our commitment to the Banking Tax Code, we do not engage in aggressive and artificial tax planning transactions. We seek to ensure that transactions achieve a tax result which is consistent with the underlying economic consequences, and are consistent with the spirit and the letter of the law. The complexity of tax law can create uncertainty and differences of opinion as to the law's intent. In these cases, we generally seek external professional advice to confirm our interpretation of relevant requirements.

The criminal facilitation of tax evasion, under the Criminal Finances Act 2017, is strictly prohibited by State Street in all forms. State Street does not tolerate the facilitation of tax evasion by persons acting on its behalf (such as its employees or vendors).

Relationship with UK Tax Authorities

We seek to maintain a transparent and constructive relationship with the UK tax authorities, keep them informed of relevant key developments in our business and make timely and accurate tax returns reflecting our financial obligation to those authorities. Where our views differ from the tax authorities, we will work constructively towards an early resolution.

State Street regards the publication of this tax strategy as complying with its duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016 to publish the UK Group Tax Strategy

This UK Tax Strategy is in respect of the 2024 financial year.