

State Street Remuneration Disclosure under Article 5 of the Sustainable Finance Disclosure Regulation¹

State Street operates a group-wide remuneration strategy, including a remuneration policy that applies to all State Street entities globally, supplemented by country or legal entity-specific features according to local requirements. State Street's remuneration system is closely aligned with our business strategy and risk appetite. State Street also applies a global, regional and, where relevant, legal entity governance structure intended to provide effective control of remuneration arrangements (including compliance with applicable remuneration regulations). Relevant governance bodies oversee the alignment of the incentive arrangements with State Street's risk appetite, including financial safety and soundness consistent with applicable related regulatory rules and guidance and in a manner appropriate to the size, internal organisation and the nature, scope and complexity of our businesses.

As our business strategy evolves to incorporate topics related to environmental, social and governance (ESG) issues, our remuneration system is also designed to evolve to support those goals, as appropriate. As a responsible corporate citizen, we're focused on conducting business in a transparent, ethical manner. This includes working to maximize our global impact through charitable and social contributions, employee volunteering and more - while minimizing our global environmental footprint. From prioritizing asset stewardship to investing in human capital, we aim to create long-term value for our clients, employees, shareholders and other stakeholders. For further information on State Street's sustainability actions, including those specifically related to ESG, please refer to the following pages on the State Street website:

- <https://www.statestreet.com/solutions/by-capability/esg.html>
- <https://www.statestreet.com/values/corporate-responsibility.html>

State Street operates a fully flexible, discretionary incentive policy (i.e. the amount of individual variable remuneration may fluctuate significantly from one year to the next, depending on performance and other factors, and even could be reduced to zero for any given year). The overall bonus pool is determined based on firm-wide performance against objectives set at the beginning of the year related to financial, business and risk management performance, including performance related to human capital-related objectives. Variable remuneration is assigned on an individual basis based on performance including, in some jurisdictions, performance against ESG-related objectives for relevant employees, as appropriate. For our executives, the performance assessment includes an evaluation of leadership performance, which is intended to promote a focus on factors such as inclusion and diversity, talent development, employee engagement and other leadership behaviors.

Variable remuneration is subject to deferral, with an increasing portion deferred based on the size of the award and the seniority of the recipient. Variable remuneration, including the deferred portion, is subject to risk-adjustment, including through forfeiture and clawback.

¹ Regulation (EU) 2019/2088

STATE STREET

State Street's remuneration policy promotes sound and effective risk management, taking into account the risk profile of State Street, the long-term interests and strategy of the business and the risks presented to it (including, for example, sustainability risks).

As a result of these reviews and processes, we believe that our compensation policies and practices for employees do not promote excessive risk taking (including with regard to sustainability risks) and do not provide incentives to create risks that are reasonably likely to have a material adverse effect on us..

This sustainability in remuneration disclosure statement is reviewed on an annual basis or more frequently, as required.