

Item 2.02. Results of Operations and Financial Condition.

On April 17, 2026, State Street Corporation ("State Street") issued a news release announcing its results of operations for the first-quarter 2026. Copies of that news release and accompanying first-quarter 2026 financial information addendum are furnished herewith as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On April 17, 2026, State Street made available a slide presentation providing highlights of its first-quarter 2026 results of operations and related information as of March 31, 2026, which is being made available in connection with an April 17, 2026 investor conference call. A copy of that slide presentation is furnished herewith as Exhibit 99.3 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

State Street's news release dated April 17, 2026, announcing its first-quarter 2026 results of operations and accompanying first-quarter 2026 financial information addendum are furnished herewith as Exhibits 99.1 and 99.2, respectively, and are incorporated by reference in Item 2.02 hereof; and a slide presentation providing highlights of State Street's first-quarter 2026 results of operations and related information, which is being made available in connection with an April 17, 2026 investor conference call, is furnished herewith as Exhibit 99.3 and is incorporated by reference in Item 7.01 hereof.

<u>Exhibit No.</u>	<u>Description</u>
99.1	State Street's news release dated April 17, 2026, announcing its first-quarter 2026 results of operations (this Exhibit 99.1 is furnished, not filed)
99.2	State Street's first-quarter 2026 financial information addendum (this Exhibit 99.2 is furnished, not filed)
99.3	Slide presentation providing highlights of State Street's first-quarter 2026 results of operations and related information (this Exhibit 99.3 is furnished, not filed)
* 104	Cover Page Interactive Data File (formatted as Inline XBRL)

* Submitted electronically herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STATE STREET CORPORATION

By: /s/ Elizabeth M. Schaefer
Name: Elizabeth M. Schaefer,
Title: Senior Vice President, Chief Accounting Officer and Interim Controller

Date: April 17, 2026

STATE STREET REPORTS FIRST QUARTER 2026 EPS OF \$2.49; \$2.84 EXCLUDING NOTABLE ITEMS

See note (a) below for a description of the presentation in this news release

\$3.8B	TOTAL REVENUE, <i>up 16% YoY</i>
86BPS	TOTAL OPERATING LEVERAGE
25.5%	PRE-TAX MARGIN
11.6%	ROE
17.6%	ROTCE ^(a)
<i>Ex-notables^(b):</i>	
616BPS	TOTAL OPERATING LEVERAGE
29.0%	PRE-TAX MARGIN
13.3%	ROE
20.1%	ROTCE ^(a)

RON O'HANLEY
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

"Our focus on being an essential partner to clients, supported by operational excellence and a diversified business model, enabled us to deliver a strong start to 2026 with growth underpinned by continued financial and strategic progress in the first quarter."

O'Hanley added: "Reflecting that progress, we delivered record quarterly fee revenue, net interest income, and total revenue, generating meaningful year-over-year positive operating leverage and pre-tax margin expansion, excluding notable items. In a dynamic operating environment, the momentum across Investment Services, Investment Management, and Markets underscores the strength of our franchise."

O'Hanley concluded: "Looking ahead, how the macro and geopolitical environment will evolve is uncertain. What we can control is how we run the firm—remaining disciplined, supporting our clients, and managing the company for resilience across a range of environments. We are encouraged by our momentum, appropriately mindful of risks, and confident in our ability to continue to grow and deliver even more as we move through the year."

FINANCIAL HIGHLIGHTS

(Table presents summary results, dollars in millions, except per share amounts, or where otherwise noted)

	1Q26	4Q25	1Q25	% QoQ	% YoY
Income statement:					
Total fee revenue	\$ 2,960	\$ 2,862	\$ 2,570	3 %	15 %
Net interest income	835	802	714	4	17
Other income	1	3	—	(67)	nm
Total revenue	3,796	3,667	3,284	4	16
Provision for credit losses	16	8	12	nm	33
Total expenses	2,811	2,741	2,450	3	15
Net income	764	747	644	2	19
Financial ratios and other metrics:					
Diluted earnings per share (EPS)	\$ 2.49	\$ 2.42	\$ 2.04	3 %	22 %
Return on average common equity (ROE)	11.6 %	11.3 %	10.6 %	0.3 % pts	1.0 % pts
Return on average tangible common equity (ROTCE) ⁽¹⁾	17.6	17.5	16.4	0.1 % pts	1.2 % pts
Pre-tax margin	25.5	25.0	25.0	0.5 % pts	0.5 % pts
AUC/A (\$ billions) ⁽²⁾	\$ 54,515	\$ 53,800	\$ 46,733	1 %	17 %
AUM (\$ billions) ⁽²⁾	5,620	5,665	4,665	(1)	20

⁽¹⁾ Ex-notables and some other metrics (e.g., ROTCE, or return on average tangible common equity) are non-GAAP presentations; refer to the Addendum included with this news release for a reconciliation, and further explanations, of non-GAAP measures.

⁽²⁾ As of quarter-end.

⁽³⁾ Percentage changes noted reflect year-over-year 1Q comparisons, unless otherwise noted. See the "1Q26 Highlights" and "In This News Release" sections for a listing of notable items and further explanations of our disclosures in this news release. Ex-notables and some other metrics (e.g., ROTCE, or return on average tangible common equity) are non-GAAP presentations; refer to the Addendum included with this news release for a reconciliation, and further explanations, of non-GAAP measures.

Investor Contact: Elizabeth Lynn +1 617-664-3477

Media Contact: Mark LaVoie +1 508-314-2807

1Q26 HIGHLIGHTS

(All comparisons are to 1Q25, unless otherwise noted)

AUC/A and AUM

- Investment Servicing AUC/A as of quarter-end increased 17% to \$54.5 trillion, mainly due to higher market levels, flows, and net new business
- Investment Management AUM as of quarter-end increased 20% to \$5.6 trillion, mainly driven by higher market levels and net inflows

New business and strategy execution^(a)

- **New servicing wins in 1Q26**
 - **New servicing fee revenue wins:** New servicing fee revenue wins of \$56 million, primarily driven by back office and Alternatives, which includes private markets and hedge funds
 - **AUC/A wins:** New servicing AUC/A wins of \$365 billion, with the majority from Asset Managers
- **Future installations as of 1Q26**
 - **Servicing fee revenue:** Quarter-end servicing fee revenue of \$315 million to be installed in future periods
 - **AUC/A:** Quarter-end AUC/A of \$2.7 trillion to be installed in future periods
- **State Street Alpha[®]:** 1 new mandate win
- **Software services:** Annual recurring revenue (ARR) increased approximately 12%, driven by continued SaaS client conversions and implementations
- **Investment Management:**
 - Record quarterly SPYM ETF inflows: #1 asset gathering ETF globally
 - Expanded capabilities with 57 new products and solutions
 - Earned 4 awards at the 2026 ETF.com Awards for ALLW and PRIV
 - Continued momentum and market share gains in U.S. Low-Cost ETF suite and positive momentum across U.S. Fixed Income, U.S. Sectors, and EMEA
- **Markets:** Integrated liquidity and financing solutions driving strong client volumes; Record FX trading volumes up 25%, average securities on loan up 20%

Revenue

- Total revenue **increased** 16%, driven by higher Fee revenue, Net Interest Income (NII), and the impact of currency translation
- Fee revenue **increased** 15%, reflecting broad-based strength across the franchise
 - Servicing fees **increased** 11%
 - Management fees **increased** 23%^(b)
 - FX trading services **increased** 29%^(b)
 - Securities finance **increased** 2%
 - Software services **increased** 7%^(b)
 - Other fee revenue **increased** 8%^(b)
- NII **increased** 17%, primarily driven by an increase of 16 basis points in Net Interest Margin (NIM) and a 1% increase in average interest-earning assets

^(a) See the "In This News Release" section for explanations of AUC/A, new servicing fee revenue wins and revenue to be installed, and Software services ARR.

^(b) In the first quarter of 2026, revenue related to distribution and marketing activities was reclassified from Foreign exchange trading services to Management fees. Additionally, Lending related and other fees, previously recognized within Software and processing fees, was reclassified to Other fee revenue, and the Software and processing fees caption has been changed to Software services. Prior-period amounts have been reclassified to conform to the current presentation. These reclassifications had no impact on Total fee revenue, Total revenue or Net income, on either a consolidated or line of business basis.

Expenses^(a)

- Total expenses *increased* 15%, reflecting the impact of notable items this quarter. Excluding notable items, total expenses *increased* 9%, driven primarily by higher revenue-related costs, continued investments, and the negative impact of currency translation
 - Compensation and employee benefits *increased* 14%, and excluding notable items, *increased* 8%^(b)
 - Information systems and communications *increased* 28%, and excluding notable items, *increased* 18%^(c)
 - Transaction processing services *increased* 10%
 - Occupancy *decreased* 2%, and excluding notable items, *decreased* 3%^(d)
 - Other expenses *increased* 6%

Notable items

<i>(Dollars in millions, except EPS amounts)</i>	1Q26	4Q25	1Q25
Repositioning charges ^(e)	\$ (89)	\$ (226)	\$ —
Client rescoping	(41)	—	—
Other notable items (net) ^(f)	—	20	—
Total notable items (pre-tax)	\$ (130)	\$ (206)	\$ —
Income tax impact from notable items	(32)	(49)	—
EPS impact	\$ (0.35)	\$ (0.55)	\$ —

- Repositioning charges of \$89 million in 1Q26 represents a \$79 million charge reflected in Compensation and employee benefits primarily from workforce rationalization and a \$1 million charge reflected in Occupancy costs associated with real estate footprint optimization. Additional Repositioning charges include \$9 million of operating model changes reflected in Information systems and communications
- Client rescoping of \$41 million reflected in Information systems and communications

Capital and liquidity

- Standardized common equity tier 1 (CET1) ratio at quarter-end of 10.6% decreased 0.4% points compared to 1Q25 primarily due to continued capital return and higher risk-weighted assets (RWA) driven by the impact of markets, partially offset by capital generated from earnings, and decreased 1.0% point compared to 4Q25, primarily due to a normalization in RWA from episodically low levels in the prior quarter, the impact of markets, and continued capital return, partially offset by capital generated from earnings
- Liquidity coverage ratio (LCR) for State Street Corporation was approximately 106%, and LCR for State Street Bank and Trust was approximately 139%
- In 1Q26, State Street returned a total of \$633 million of capital to common shareholders, including \$400 million of share repurchases and \$233 million (or \$0.84 per share) of declared dividends

^(a) See the "1Q26 Highlights" section for a listing of notable items. Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Addendum included with this news release for a reconciliation, and further explanations, of non-GAAP measures.

^(b) GAAP Compensation and employee benefits expenses of \$1,441 million in 1Q26 included a notable item primarily from workforce rationalization of \$79 million. Excluding this notable item, adjusted 1Q26 Compensation and employee benefits of \$1,362 million increased 8% compared to GAAP 1Q25 Compensation and employee benefits of \$1,262 million.

^(c) GAAP Information systems and communications expenses of \$637 million in 1Q26 included notable items from a client rescoping and operating model changes of \$50 million. Excluding these notable items, adjusted 1Q26 Information systems and communications expenses of \$587 million increased 18% compared to GAAP 1Q25 Information systems and communications expenses of \$497 million.

^(d) GAAP Occupancy expenses of \$101 million in 1Q26 included a notable item related to real estate footprint optimization of \$1 million. Excluding this notable item, adjusted 1Q26 Occupancy expenses of \$100 million decreased 3% compared to GAAP 1Q25 Occupancy expenses of \$103 million.

^(e) 4Q25 Repositioning charges of \$226 million represents a \$111 million charge reflected in Compensation and employee benefits primarily from workforce rationalization and a \$69 million charge reflected in Occupancy costs associated with real estate footprint optimization. Additional Repositioning charges included operating model changes of \$24 million and \$22 million reflected in Information systems and communications and Other expenses, respectively.

^(f) 4Q25 Other notable items (net) of \$20 million reflected in Other expenses associated with FDIC special assessment release of \$60 million, partially offset by \$40 million in Legal and related costs.

INVESTMENT SERVICING AUC/A

The following table presents AUC/A information by product and financial instrument.

(As of period end, dollars in billions)	1Q26	4Q25	1Q25	% QoQ	% YoY
Assets Under Custody and/or Administration⁽¹⁾					
By product classification:					
Collective funds, including ETFs	\$ 18,338	\$ 17,997	\$ 15,430	2 %	19 %
Mutual funds	13,309	13,518	12,143	(2)	10
Pension products	10,912	10,452	9,377	4	16
Insurance and other products	11,956	11,833	9,783	1	22
Total Assets Under Custody and/or Administration	\$ 54,515	\$ 53,800	\$ 46,733	1 %	17 %
By asset class:					
Equities	\$ 32,243	\$ 31,879	\$ 27,508	1 %	17 %
Fixed-income	14,030	13,830	11,900	1	18
Short-term and other investments ⁽²⁾	8,242	8,091	7,325	2	13
Total Assets Under Custody and/or Administration	\$ 54,515	\$ 53,800	\$ 46,733	1 %	17 %

⁽¹⁾ AUC/A values for certain asset classes are based on a lag, typically one-month.
⁽²⁾ Short-term and other investments includes derivatives, cash and cash equivalents and other instruments.

INVESTMENT MANAGEMENT AUM

The following tables present 1Q26 activity in AUM by asset class, geography, vehicle, and strategy.

(Dollars in billions)	Balance as of December 31, 2025	Net Asset Flows	Market Appreciation / (Depreciation)	Foreign Exchange Impact	Total Market and Foreign Exchange Impact	Balance as of March 31, 2026
By Asset Class⁽¹⁾						
Equity	\$ 3,589	\$ 2	\$ (94)	\$ (1)	\$ (95)	3,496
Fixed-Income	734	28	(3)	(3)	(6)	756
Cash ⁽²⁾	570	8	3	—	3	581
Multi-Asset	501	12	(6)	(4)	(10)	503
Alternative Investments ⁽³⁾	271	(1)	14	—	14	284
Total Assets Under Management	\$ 5,665	\$ 49	\$ (86)	\$ (8)	\$ (94)	\$ 5,620
By Geography⁽¹⁾⁽⁴⁾						
Americas	\$ 4,155	\$ 10	\$ (56)	\$ (1)	\$ (57)	4,108
Europe/Middle East/Asia	841	29	(15)	(10)	(25)	845
Asia-Pacific	669	10	(15)	3	(12)	667
Total Assets Under Management	\$ 5,665	\$ 49	\$ (86)	\$ (8)	\$ (94)	\$ 5,620
By Vehicle⁽¹⁾						
ETF	\$ 1,951	\$ 25	\$ (36)	\$ —	\$ (36)	1,940
Separately Managed Accounts	2,127	30	(30)	(7)	(37)	2,120
Other Commingled Funds	1,587	(6)	(20)	(1)	(21)	1,560
Total Assets Under Management	\$ 5,665	\$ 49	\$ (86)	\$ (8)	\$ (94)	\$ 5,620
By Strategy⁽¹⁾						
Index Strategies and Solutions:						
ETFs	\$ 1,936	\$ 25	\$ (35)	\$ —	\$ (35)	1,926
Other Index	2,986	13	(53)	(8)	(61)	2,938
Total Index Strategies and Solutions	4,922	38	(88)	(8)	(96)	4,864
Active, Alternatives and Other	173	3	(1)	—	(1)	175
Cash ⁽²⁾	570	8	3	—	3	581
Total Assets Under Management	\$ 5,665	\$ 49	\$ (86)	\$ (8)	\$ (94)	\$ 5,620

⁽¹⁾ Our AUM disclosures have been updated to more closely reflect the investment strategies and capabilities within the Investment Management business. AUM disclosures are now organized around Index, Active, Alternatives and Other Strategies, and Cash. We have retained the supplemental views of AUM, including, but not limited to, views by asset class and by geography.

⁽²⁾ Includes both floating- and constant-net-asset-value portfolios held in commingled structures or separate accounts.

⁽³⁾ Includes real estate investment trusts, currency and commodities, including SPDR® Gold Shares and SPDR® Gold MiniShares™ Trust, for which we are not the investment manager but act as the marketing agent.

⁽⁴⁾ Geographic mix is based on client location or fund management location.

<i>(Dollars in billions)</i>	1Q26	4Q25	3Q25	2Q25	1Q25
Beginning balance	\$ 5,665	\$ 5,446	\$ 5,117	\$ 4,665	\$ 4,715
Net Asset Flows:					
Index Strategies and Solutions:					
ETFs	25	51	38	15	—
Other Index	13	14	(7)	81	(12)
Total Index Strategies and Solutions	38	65	31	96	(12)
Active, Alternatives and Other	3	(4)	(15)	(13)	(2)
Cash	8	24	10	(1)	1
Total Flows, net	49	85	26	82	(13)
Market Appreciation/(Depreciation)	(86)	148	310	318	(65)
Foreign Exchange Impact	(8)	(14)	(7)	52	28
Total Market and Foreign Exchange Impact	(94)	134	303	370	(37)
Ending balance	\$ 5,620	\$ 5,665	\$ 5,446	\$ 5,117	\$ 4,665
Memo: ETF Total Flows, net	\$ 25	\$ 51	\$ 37	\$ 15	\$ 1

REVENUE

(Dollars in millions)	1Q26	4Q25	1Q25	% QoQ	% YoY
Servicing fees	\$ 1,409	\$ 1,388	\$ 1,275	1.5 %	10.5 %
Management fees ⁽¹⁾	724	717	587	1.0	23.3
Foreign exchange trading services ⁽¹⁾	435	350	337	24.3	29.1
Securities finance	116	127	114	(8.7)	1.8
Software services ⁽¹⁾	169	163	158	3.7	7.0
Other fee revenue ⁽¹⁾	107	117	99	(8.5)	8.1
Total fee revenue	\$ 2,960	\$ 2,862	\$ 2,570	3.4 %	15.2 %
Net interest income	835	802	714	4.1 %	16.9 %
Other income	1	3	—	(66.7)%	nm
Total Revenue	\$ 3,796	\$ 3,667	\$ 3,284	3.5 %	15.6 %
<i>Net interest margin (FTE)^(a)</i>	<i>1.16 %</i>	<i>1.10 %</i>	<i>1.00 %</i>	<i>6 bps</i>	<i>16 bps</i>

⁽¹⁾ In the first quarter of 2026, revenue related to distribution and marketing activities was reclassified from Foreign exchange trading services to Management fees. Additionally, Lending related and other fees, previously recognized within Software and processing fees, was reclassified to Other fee revenue, and the Software and processing fees caption has been changed to Software services. Prior-period amounts have been reclassified to conform to the current presentation. These reclassifications had no impact on Total fee revenue, Total revenue or Net income, on either a consolidated or line of business basis.

^(a) Net interest margin (NIM) is presented on a fully taxable-equivalent (FTE) basis. Refer to the Addendum for reconciliations of our FTE-basis presentation.

Servicing fees increased 11% compared to 1Q25 and increased 2% compared to 4Q25, primarily driven by higher average market levels and the benefit of currency translation, plus organic growth.

Management fees increased 23% compared to 1Q25, driven by higher average market levels and net inflows. Management fees increased 1% compared to 4Q25, driven by net inflows and higher average market levels, partially offset by lower day count.

Foreign exchange trading services increased 29% compared to 1Q25 primarily due to higher volumes. Foreign exchange trading services increased 24% compared to 4Q25, driven by higher volumes and higher spreads associated with an increase in currency volatility.

Securities finance increased 2% compared to 1Q25, largely driven by higher client lending balances. Securities finance decreased 9% compared to 4Q25, reflecting lower day count and a reduction in U.S. Equity specials.

Software services increased 7% compared to 1Q25, primarily due to higher Professional services and Software and data revenues. Software services increased 4% compared to 4Q25, largely due to higher On-premises revenues, partially offset by lower Professional services revenues.

Other fee revenue increased 8% compared to 1Q25, primarily due to FX-related adjustments and market-related adjustments, partially offset by lower lending-related and other fees. Other fee revenue decreased 9% compared to 4Q25, primarily due to lower lending-related and other fees.

Net interest income increased 17% compared to 1Q25, primarily driven by an increase of 16 basis points in NIM and a 1% increase in average interest-earning assets. Net interest income increased 4% compared to 4Q25, primarily driven by an increase of 6 basis points in NIM and a 1% increase in average interest-earning assets.

Total revenues were positively impacted by currency translation of \$63 million and \$9 million compared to 1Q25 and 4Q25, respectively.

PROVISION FOR CREDIT LOSSES

<i>(Dollars in millions)</i>	1Q26	4Q25	1Q25	% QoQ	% YoY
Allowance for credit losses:					
Beginning balance	\$ 203	\$ 201	\$ 183	1.0%	10.9%
Provision for credit losses	16	8	12	nm	33.3
Charge-offs	(40)	(6)	(9)	nm	nm
Ending Balance	\$ 179	\$ 203	\$ 186	(11.8)%	(3.8)%

Total provision for credit losses was \$16 million in 1Q26, primarily reflecting provisions for certain commercial loans and the evolving macroeconomic environment.

EXPENSES

(Dollars in millions)	1Q26	4Q25	1Q25	% QoQ	% YoY
Compensation and employee benefits	\$ 1,441	\$ 1,331	\$ 1,262	8.3 %	14.2 %
Information systems and communications	637	557	497	14.4	28.2
Transaction processing services	283	256	258	10.5	9.7
Occupancy	101	173	103	(41.6)	(1.9)
Other	349	424	330	(17.7)	5.8
Total Expenses	\$ 2,811	\$ 2,741	\$ 2,450	2.6 %	14.7 %
Total expenses, excluding notable items ⁽¹⁾	\$ 2,681	\$ 2,535	\$ 2,450	5.8 %	9.4 %
Effective tax rate	21.2 %	18.6 %	21.7 %	2.6 % pts	(0.5)% pts

⁽¹⁾ See "1Q26 Highlights" in this news release for a listing of notable items. Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Addendum included with this news release for a reconciliation, and further explanations, of non-GAAP measures.

Compensation and employee benefits^(a) increased 14% compared to 1Q25, mainly due to the repositioning charge this quarter, performance-based incentive compensation, merit increases, and the impact of currency translation. Excluding notable items, Compensation and employee benefits increased 8% compared to 1Q25, mainly due to performance-based incentive compensation, merit increases, and the impact of currency translation. Compensation and employee benefits increased 8% compared to 4Q25, primarily driven by seasonal expenses, partially offset by a lower repositioning charge this quarter. Excluding notable items, Compensation and employee benefits increased 12% compared to 4Q25, primarily driven by seasonal expenses and contractor spend.

Information systems and communications^(b) increased 28% compared to 1Q25 and increased 14% compared to 4Q25, primarily due to notable items this quarter and higher technology and infrastructure investments. Excluding notable items, Information systems and communications increased 18% compared to 1Q25 and increased 10% compared to 4Q25, largely related to higher technology and infrastructure investments.

Transaction processing services increased 10% compared to 1Q25 and increased 11% compared to 4Q25, reflecting higher revenue related sub-custody costs.

Occupancy^(c) decreased 2% compared to 1Q25, driven by footprint optimization. Excluding notable items, Occupancy decreased 3% compared to 1Q25. Occupancy decreased 42% compared to 4Q25, due to the absence of a prior period notable item. Excluding notable items, Occupancy decreased 4% compared to 4Q25, largely driven by footprint optimization.

Other expenses^(d) increased 6% compared to 1Q25, largely reflecting higher revenue-related expenses and marketing costs. Other expenses decreased 18% compared to 4Q25, mainly due to lower marketing costs and professional fee spend. Excluding notable items, Other expenses decreased 17% compared to 4Q25.

Total expenses were negatively impacted by currency translation of \$52 million and \$5 million compared to 1Q25 and 4Q25, respectively.

^(a) GAAP Compensation and employee benefits expenses of \$1,441 million in 1Q26 included a notable item primarily from workforce rationalization of \$79 million. GAAP Compensation and employee benefits expenses of \$1,331 million in 4Q25 included a notable item related to a repositioning charge of \$111 million primarily from workforce rationalization. Excluding these notable items, adjusted 1Q26 Compensation and employee benefits of \$1,362 million increased 8% compared to GAAP 1Q25 Compensation and employee benefits of \$1,262 million and increased 12% compared to adjusted 4Q25 Compensation and employee benefits of \$1,220 million.

^(b) GAAP Information systems and communications expenses of \$637 million in 1Q26 included notable items from a client rescoping and operating model changes of \$50 million. GAAP Information systems and communications expenses of \$557 million in 4Q25 included a notable item related to operating model changes of \$24 million. Excluding these notable items, adjusted 1Q26 Information systems and communications of \$587 million increased 18% compared to GAAP 1Q25 Information systems and communications expenses of \$497 million and increased 10% compared to adjusted 4Q25 Information systems and communications expenses of \$533 million.

^(c) GAAP Occupancy expenses of \$101 million in 1Q26 included a notable item related to real estate footprint optimization of \$1 million. GAAP Occupancy expenses of \$173 million in 4Q25 included a notable item related to a charge of \$89 million associated with real estate footprint optimization. Excluding these notable items, adjusted 1Q26 Occupancy expenses of \$100 million decreased 3% compared to GAAP 1Q25 Occupancy expenses of \$103 million and decreased 4% compared to adjusted 4Q25 Occupancy expenses of \$104 million.

^(d) GAAP Other expenses of \$424 million in 4Q25 included notable items related to an FDIC special assessment release of \$60 million, legal and related costs of \$40 million, and a charge related to operating model changes of \$22 million. Excluding these notable items, GAAP 1Q26 Other expenses of \$349 million decreased 17% compared to adjusted 4Q25 Other expenses of \$422 million.

TAXES⁽⁹⁾

The effective tax rate of 21.2% in 1Q26 decreased from 21.7% in 1Q25, primarily due to higher stock-based compensation benefits this quarter, and increased from 18.6% in 4Q25 due to lower discrete benefits this quarter. Excluding the impact of notable items, the effective tax rate of 21.6% in 1Q26 was roughly flat compared to 21.7% in 1Q25 and increased from 19.6% in 4Q25 due to lower discrete tax benefits this quarter.

CAPITAL AND LIQUIDITY

The following table presents preliminary estimates of regulatory capital and liquidity ratios for State Street Corporation.

(As of period end)	1Q26	4Q25	1Q25
Basel III Standardized Approach:			
Common equity tier 1 ratio (CET1)	10.6 %	11.6 %	11.0 %
Tier 1 capital ratio	13.1	14.4	13.8
Total capital ratio	14.5	16.1	15.3
Basel III Advanced Approaches:			
Common equity tier 1 ratio (CET1)	12.5	13.0	12.6
Tier 1 capital ratio	15.5	16.1	15.7
Total capital ratio	17.0	17.7	17.3
Tier 1 leverage ratio	5.4	5.5	5.5
Supplementary leverage ratio (SLR)	6.3	6.5	6.5
Liquidity coverage ratio (LCR) ⁽¹⁾	106 %	106 %	106 %
LCR - State Street Bank and Trust ⁽¹⁾	139 %	143 %	139 %

⁽¹⁾ See the "In This News Release" section for further details on LCR and differences in the calculation between State Street Corporation and State Street Bank and Trust.

Standardized capital ratios were binding for all periods included above.

CET1 (Standardized) ratio at quarter-end of 10.6% decreased 0.4% points compared to 1Q25 primarily due to continued capital return and higher RWA driven by the impact of markets, partially offset by capital generated from earnings, and decreased 1.0% point compared to 4Q25, primarily due to a normalization in RWA from episodically low levels in the prior quarter, the impact of markets, and continued capital return, partially offset by capital generated from earnings.

Tier 1 leverage ratio at quarter-end of 5.4% decreased 0.1% points compared to 1Q25 and decreased 0.1% points compared to 4Q25, largely due to continued capital return and higher average balance sheet levels, partially offset by capital generated from earnings.

SLR at quarter-end of 6.3% decreased 0.2% points compared to 1Q25 and decreased 0.2% points compared to 4Q25, primarily due to continued capital return and higher leverage exposure, partially offset by capital generated from earnings.

LCR for State Street Corporation was approximately 106%, flat compared to 1Q25 and 4Q25. LCR for State Street Bank and Trust was approximately 139%, flat compared to 1Q25 and down 4% points from 4Q25.

⁽⁹⁾ See the "1Q26 Highlights" section for a listing of notable items. Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Addendum included with this news release for a reconciliation, and further explanations, of non-GAAP measures.

INVESTOR CONFERENCE CALL AND QUARTERLY WEBSITE DISCLOSURE

State Street will webcast an investor conference call today, Friday, April 17, 2026, at 11:00 a.m. ET, available at <http://investors.statestreet.com>. The conference call will also be available via telephone, at (805) 309-0220. The Participant Passcode is 68683#.

Recorded replay of the conference call will be available on the website beginning approximately two hours after the call's completion. The replay will be available for approximately one month following the conference call.

This News Release, presentation materials referred to on the conference call, and additional financial information are available on State Street's website, at <http://investors.statestreet.com> under "Investor News & Events" and under the title "Events & Presentations".

State Street intends to publish updates to its public disclosure regarding regulatory capital, as required by the Basel III final rule, and the liquidity coverage and net stable funding ratios, on a quarterly basis on its website at <http://investors.statestreet.com>, under "Filings & Reports". Those updates will be published each quarter, during the period beginning after State Street's public announcement of its quarterly results of operations and ending on or prior to the due date under applicable bank regulatory requirements (i.e., ordinarily, ending no later than 60 days following year-end or 40 to 45 days following each other quarter-end, as applicable). For 1Q26, State Street expects to publish its updates during the period beginning today and ending on or about May 10, 2026 and on or about May 15, 2026 for the liquidity coverage ratio.

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$54.5 trillion in assets under custody and/or administration and \$5.6 trillion* in assets under management as of March 31, 2026, State Street operates globally in more than 100 geographic markets and employs approximately 51,000 worldwide. For more information, visit State Street's website at www.statestreet.com.

* Assets under management as of March 31, 2026 includes approximately \$184 billion of assets with respect to SPDR® products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Investment Management are affiliated.

IN THIS NEWS RELEASE:

- In addition to presenting State Street's financial results in conformity with U.S. generally accepted accounting principles, or GAAP, management also presents certain financial information on a basis that excludes or adjusts one or more items from GAAP. This latter basis is a non-GAAP presentation. In general, our non-GAAP financial results adjust selected GAAP-basis financial results to exclude the impact of revenue and expenses outside of State Street's normal course of business or other notable items, such as acquisition and restructuring charges, repositioning charges, gains/losses on sales, as well as, for selected comparisons, seasonal items. For example, we sometimes present expenses on a basis we may refer to as "expenses ex-notable items", which exclude notable items and, to provide additional perspective on both prior year quarter and sequential quarter comparisons, may also exclude seasonal items. Management believes that this presentation of financial information facilitates an investor's further understanding and analysis of State Street's financial performance and trends with respect to State Street's business operations from period-to-period, including providing additional insight into our underlying margin and profitability. In addition, Management may also provide additional non-GAAP measures. For example, we may sometimes present ratios, such as return on tangible common equity, based on an adjusted common shareholder equity metric, "tangible common equity", which reflects a reduction (net of deferred taxes) for goodwill and other intangible assets, as we believe this presentation provides additional context about our use of equity. As an additional example, we may present revenue and expense measures on a constant currency basis to identify the significance of changes in foreign currency exchange rates (which often are variable) in period-to-period comparisons. This presentation represents the effects of applying prior period weighted average foreign currency exchange rates to current period results. Non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, financial measures determined in conformity with GAAP. Refer to the Addendum included with this News Release for reconciliations of our non-GAAP financial information. To access the Addendum go to <http://investors.statestreet.com> and click on "Filings & Reports – Quarterly Results".
- Stock purchases under our common stock repurchase programs may be made using various types of transactions, including open-market purchases, accelerated share repurchases or other transactions off the market, and may be made under Rule 10b5-1 trading programs. The timing and amount of any stock purchases and the type of transaction may not be consistent over the duration of the program, may vary from reporting period to reporting period and will depend on several factors, including our capital position and financial performance, investment opportunities, market conditions, regulatory considerations including the nature and timing of implementation of revisions to the Basel III framework, and the amount of common stock issued as part of employee compensation programs. The common share repurchase programs do not have specific price targets and may be suspended at any time. State Street's common stock and other stock dividends, including the declaration, timing and amount, remain subject to consideration and approval by State Street's Board of Directors at the relevant times.
- Servicing fee revenue wins (i.e., "sales") and backlog (i.e., "to be installed") represents estimates of future annual revenue associated with new servicing engagements State Street determines to be won during the current reporting period, which may include anticipated servicing-related revenues associated with acquisitions or structured transactions, based upon factors assessed at the time the engagement is determined by State Street to be won, including asset volumes, number of transactions, accounts and holdings, terms and expected strategy. These and other relevant factors influencing projected servicing fees upon asset implementation/onboarding will change from time to time prior to, upon and following asset implementation/onboarding, among other reasons, due to varying market levels and factors and client and investor activity and preferences. Servicing fee/backlog estimates are not updated to reflect those changes, regardless of the magnitude or direction of, or reason for, any change. Servicing fee revenue wins in any period include estimated fees attributable to both (1) services to be provided for new estimated AUC/A reflected in new investment servicing wins for the period (with AUC/A to be onboarded in the future) and (2) additional services to be provided for AUC/A already included in our end-of period AUC/A (i.e., for which other services are currently provided); and the magnitude of one source of servicing fee revenue wins relative to the other (i.e., (1) relative to (2)) will vary from period to period. Therefore, for these and other reasons, comparisons of estimated servicing fee revenue wins to estimated new investment servicing AUC/A wins for any period will not produce reliable fee per AUC/A estimates. No servicing fees are recognized until the point in the future when we begin performing the associated services with respect to the relevant AUC/A. Both AUC/A and servicing fee revenue, when presented on a "backlog" or "to be installed" basis, are presented as of period-end. See also the succeeding two bullets in this "In This News Release" section in reference to considerations applicable to pending servicing engagements, which similarly apply to engagements for which reported servicing fee revenue wins/backlog are attributable.
- New investment servicing mandates, including announced Alpha front-to-back investment servicing clients, may be subject to completion of definitive agreements, consents or assignments, approval of applicable boards and shareholders, customary regulatory approvals or other conditions, the failure to complete any of which will prevent the relevant mandate from being installed and serviced. New investment servicing mandates and servicing assets/fees remaining to be installed in future periods exclude new business which has been contracted, but for which the client has not yet provided permission to publicly disclose or anonymously disclose and is not yet installed. These excluded assets, which from time to time may be significant, will be included in new investment servicing mandates and reflected in servicing assets/fees remaining to be installed in the period in which the client provides its permission. Servicing mandates, servicing assets remaining to be installed in future periods and servicing fee revenues remaining to be installed in future periods are presented on a gross basis based on factors present on or about the time we determine the business to be won by us and are not updated based on subsequent developments, including changes in assets.

market valuations, scope and, potentially termination. Such assets therefore also do not include the impact of clients who have notified us during the period of their intent to terminate or reduce their relationship with State Street, which from time to time may be significant.

- New business in assets to be serviced is reflected in our AUC/A after we begin servicing the assets, and new business in assets to be managed is reflected in our AUM after we begin managing the assets. As such, only a portion of any new investment servicing and investment management mandates may be reflected in our AUC/A and AUM as of any particular date specified. AUC/A values for certain asset classes are based on a lag, typically one-month. Generally, our servicing fee revenues are affected by several factors, and we provide varied services from our full suite of offerings to different clients. The basis for fees will also differ across regions and clients and can reflect pricing pressures traditionally experienced in our industry. Consequently, no assumption should be drawn as to future revenue run rate from announced servicing wins or new servicing business yet to be installed, as the amount of revenue associated with AUC/A can vary materially. Management fees also are generally affected by various factors, including investment product type and strategy and relationship pricing for clients, and are more sensitive to market valuations than are servicing fees. Therefore, no assumption should be drawn from management fees associated with changes in AUM levels. Levels of AUC/A, AUC/A to be installed, Servicing fee wins to be installed and AUM are always presented as of the end of the relevant period, unless otherwise specifically noted.
- Software services ARR, an operating metric, is calculated by annualizing current quarter revenue for CRD and CRD for Private Markets and includes the annualized amount of most software and data revenue, including revenue generated from SaaS, maintenance and support revenue, FIX, and value-added services, which are all expected to be recognized ratably over the term of client contracts. ARR does not include software and data brokerage revenue, revenue from affiliates and licensing fees (excluding the portion allocated to maintenance and support) from On-premises software. Software services ARR was \$373 million, \$418 million, and \$418 million in 1Q25, 4Q25, and 1Q26, respectively.
- Revenue and pre-tax income reflects the application of ASC 606. Revenue recognition under ASC 606 results in the acceleration of a significant portion of revenues for On-premises software agreements when a client goes live or renews their contract with us. The amount of revenue recognized in any given quarter will be driven in large part by client activity, including agreements that renew or are installed in that quarter.
- Unless otherwise noted, all capital ratios referenced in this News Release and elsewhere in this presentation refer to State Street Corporation, or State Street, and not State Street Bank and Trust Company. The lower of capital ratios calculated under the Basel III advanced approaches and under the Basel III standardized approach are applied in the assessment of our capital adequacy for regulatory purposes. Standardized ratios were binding for 1Q26. Refer to the Addendum included with this News Release for additional information. All capital ratios are estimated. Liquidity Coverage Ratio (LCR) is a preliminary estimate based on a quarterly daily average.
- State Street Bank and Trust's (SSBT) LCR is significantly higher than State Street Corporation's (SSC) LCR, primarily due to application of the transferability restriction in the U.S. LCR Final Rule to the calculation of SSC's LCR. This restriction limits the amount of HQLA held at SSC's principal banking subsidiary, SSBT, and available for the calculation of SSC's LCR to the amount of net cash outflows of SSBT. This transferability restriction does not apply in the calculation of SSBT's LCR, and therefore SSBT's LCR reflects the full benefit of all of its HQLA holdings.
- All earnings per share amounts represent fully diluted earnings per common share.
- Return on average common equity is determined by dividing annualized net income available to common shareholders by average common shareholders' equity for the period.
- Year-over-year (YoY) is the current period compared to the same period a year ago. Quarter-over-quarter (QoQ) is a sequential quarter comparison.
- Operating leverage is the rate of growth of total revenue less the rate of growth of total expenses, relative to the corresponding prior year period, as applicable.
- Fee operating leverage is the rate of growth of total fee revenue less the rate of growth of total expenses, relative to the corresponding prior year period, as applicable.
- "AUC/A" denotes Assets Under Custody and/or Administration; "AUC" denotes Assets Under Custody; "AUM" denotes Assets Under Management; "SPDR" denotes Standard and Poor's Depository Receipt; "ETF" denotes Exchange-traded fund; "nm" denotes not meaningful; "EOP" denotes end of period.
- "CRD" denotes Charles River Development; "SaaS" denotes Software as a service; "FIX" denotes The Charles River Network's FIX Network Service (CRN); "On-premises" denotes On-premises revenue as recognized in the CRD business.
- "RWA" denotes risk-weighted assets; "AOCI" denotes Accumulated other comprehensive income.
- "FTE" denotes fully taxable-equivalent basis; NIM is presented on an FTE-basis, and is calculated by dividing FTE NII by average total interest-earning assets. Refer to the Addendum for reconciliations of our FTE-basis presentation.

FORWARD LOOKING STATEMENTS

This News Release contains forward-looking statements within the meaning of United States securities laws, including statements about our goals and expectations regarding our strategy, growth and sales prospects, capital management, business, financial and capital condition, results of operations, the financial and market outlook and the business environment. Forward-looking statements are often, but not always, identified by such forward-looking terminology as "outlook," "priority," "will," "expect," "intend," "aim," "outcome," "future," "strategy," "pipeline," "trajectory," "target," "guidance," "objective," "plan," "forecast," "believe," "anticipate," "estimate," "seek," "may," "trend," and "goal," or similar statements or variations of such terms. These statements are not guarantees of future performance, are inherently uncertain, are based on current assumptions that are difficult to predict and involve a number of risks and uncertainties. Therefore, actual outcomes and results may differ materially from what is expressed in those statements.

Important factors that may affect future results and outcomes include, but are not limited to:

- We are subject to intense competition, which could negatively affect our profitability;
- We are subject to significant pricing pressure and variability in our financial results and our AUC/A and AUM;
- We could be adversely affected by political, geopolitical, economic and market conditions, including, for example, as a result of liquidity or capital deficiencies (actual or perceived) by other financial institutions and related market and government actions, changes in U.S. trade or other policies or those policies of other nations, the ongoing conflicts in Ukraine and in the Middle East, major political shifts domestically or internationally (including the potential for retaliatory actions by governments, market participants or clients based on diverging perspectives or otherwise and, separately, the recent shutdown of the U.S. federal government), actions taken by central banks in an attempt to address prevailing economic conditions, changes in monetary policy or periods of significant volatility in the markets for equity, fixed income and other asset classes globally or within specific markets;
- Our development and completion of new products and services, including State Street Alpha® and those related to wealth servicing, alternative investment management or digital assets or incorporating artificial intelligence, may impose costs on us, involve dependencies on third parties and may expose us to increased risks;
- Our business may be negatively affected by risks associated with strategic initiatives we are undertaking to enhance the effectiveness, including the adoption or integration of new technologies such as artificial intelligence, and efficiency of our operations and of our cybersecurity and technology infrastructure or by our failure to meet the related, resiliency or other expectations of our clients and regulators, or as a result of a cyber-attack or similar vulnerability in our or business partners' infrastructure;
- Our risk management framework, models and processes may not be effective in identifying or mitigating risk and reducing the potential for related losses, and a failure or circumvention of our controls and procedures, or errors or delays in our operational and transaction processing, or those of third parties, could have an adverse effect on our business, financial condition, operating results and reputation;
- Acquisitions, strategic alliances, joint ventures and divestitures, and the integration, retention and development of the benefits of these transactions, pose risks for our business;
- Competition for qualified members of our workforce is intense, and we may not be able to attract and retain the highly skilled people we need to support our business;
- Our investment securities portfolio, consolidated financial condition and consolidated results of operations could be adversely affected by changes in the financial markets, governmental action or monetary policy. For example, among other risks, changes in prevailing interest rates or market conditions have led, and were they to persist or occur in the future could further lead, to decreases in our NII or to portfolio management decisions resulting in reductions in our capital or liquidity ratios;
- Our business activities expose us to interest rate risk;
- We assume significant credit risk of counterparties, who may also have substantial financial dependencies on other financial institutions, and these credit exposures and concentrations could expose us to financial loss;
- Our fee revenue represents a significant portion of our revenue and is subject to and may decline based on, among other factors, market and currency declines, investment activities and preferences of our clients and their business mix, as well as the timing of new business onboarding;
- If we are unable to effectively manage our capital and liquidity, our financial condition, capital ratios, results of operations and business prospects could be adversely affected;
- Our return of capital to shareholders through common share repurchases and common stock dividends may be variable and is subject to various business and financial factors and regulatory requirements and approvals of our Board of Directors;
- We may need to raise additional capital or debt in the future, which may not be available to us or may only be available on unfavorable terms;
- If we experience a downgrade in our credit ratings, or an actual or perceived reduction in our financial strength, our borrowing and capital costs, liquidity and reputation could be adversely affected;
- Our business and capital-related activities, including common share repurchases, may be adversely affected by regulatory requirements and considerations, including capital, credit and liquidity;
- We face extensive and changing government regulation and supervision in the U.S. and non-U.S. jurisdictions in which we operate, which may increase our costs and compliance risks and may affect our business activities and strategies;

- Our businesses may be adversely affected by government enforcement and litigation;
- Our businesses may be adversely affected by increased and conflicting political, regulatory and client scrutiny of investment management, stewardship and sustainable investment strategies and services offered;
- Any misappropriation of the confidential information we possess could have an adverse impact on our business and could subject us to regulatory actions, litigation and other adverse effects;
- Our calculations of risk exposures, total RWA and capital ratios depend on data inputs, formulae, models, correlations and assumptions that are subject to change, which could materially impact our risk exposures, our total RWA and our capital ratios from period to period;
- Changes in accounting standards may adversely affect our consolidated results of operations and financial condition;
- Changes in tax laws, rules or regulations, challenges to our tax positions and changes in the composition of our pre-tax earnings may increase our effective tax rate;
- We could face liabilities for withholding and other non-income taxes, including in connection with our services to clients, as a result of tax authority examinations;
- Our businesses may be negatively affected by adverse publicity or other reputational harm;
- Shifting and maintaining operational activities to non-U.S. jurisdictions, changing our operating model, and outsourcing to, or insourcing from, third parties expose us to increased operational risk, geopolitical risk and reputational harm and may not result in expected cost savings or operational improvements;
- Attacks or unauthorized access to our or our business partners' or clients' information technology systems or facilities, such as cyber-attacks or other disruptions to our or their operations, could result in significant costs, reputational damage and impacts on our business activities;
- Long-term contracts and customizing service delivery for clients expose us to increased operational risk, pricing and performance risk;
- We may not be able to protect our intellectual property or may infringe upon the rights of third parties;
- The quantitative models we use to manage our business may contain errors that could adversely impact our business, financial condition, operating results and regulatory compliance, and lapses in disclosure controls and procedures or internal control over financial reporting could occur, any of which could result in material harm;
- Our reputation and business prospects may be damaged if investors in the collective investment pools we sponsor or manage incur substantial losses in these investment pools or are restricted in redeeming their interests in these investment pools;
- The impacts of global regulatory requirements and expectations, shifting client preferences, and disclosure requirements related to climate risks and sustainability standards could adversely affect us; and
- We may incur losses or face negative impacts on our business as a result of unforeseen events, including terrorist attacks, geopolitical events, acute or chronic physical risk events, including natural disasters, pandemics, global conflicts, or a banking crisis, which may have a negative impact on our business and operations.

Other important factors that could cause actual results to differ materially from those indicated by any forward-looking statements are set forth in our 2025 Annual Report on Form 10-K and our subsequent SEC filings. We encourage investors to read these filings, particularly the sections on risk factors, for additional information with respect to any forward-looking statements and prior to making any investment decision. The forward-looking statements contained in this News Release should not be relied on as representing our expectations or beliefs as of any time subsequent to the time this News Release is first issued, and we do not undertake efforts to revise those forward-looking statements to reflect events after that time.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
March 31, 2026

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This financial information should be read in conjunction with State Street's news release dated April 17, 2026.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
4-YEAR SUMMARY OF RESULTS

(Dollars in millions, except per share amounts, or where otherwise noted)

	2022	2023	2024	2025
Year ended December 31:				
Total fee revenue	\$ 9,606	\$ 9,480	\$ 10,156	\$ 10,980
Net interest income	2,544	2,759	2,923	2,960
Other income	(2)	(294)	(79)	4
Total revenue	12,148	11,945	13,000	13,944
Provision for credit losses	20	46	75	59
Total expenses	8,801	9,583	9,530	10,154
Income before income tax expense	3,327	2,316	3,395	3,731
Income tax expense	553	372	708	786
Net income	2,774	1,944	2,687	2,945
Net income available to common shareholders	\$ 2,660	\$ 1,821	\$ 2,483	\$ 2,717
Per common share:				
Diluted earnings per common share	\$ 7.19	\$ 5.58	\$ 8.21	\$ 9.40
Average diluted common shares outstanding (in thousands)	370,109	326,568	302,226	289,019
Cash dividends declared per common share	\$ 2.40	\$ 2.64	\$ 2.90	\$ 3.20
Closing price per share of common stock (at year end)	77.57	77.46	98.15	129.01
Average balance sheet:				
Investment securities	\$ 111,929	\$ 105,765	\$ 104,784	\$ 110,586
Total assets	286,430	274,696	311,723	343,505
Total deposits	222,874	205,111	225,611	253,002
Ratios and other metrics:				
Return on average common equity	11.1 %	8.2 %	11.1 %	11.5 %
Return on average tangible common equity ⁽¹⁾	17.4	13.3	17.9	17.9
Pre-tax margin	27.4	19.4	26.1	26.8
Pre-tax margin, excluding notable items ⁽²⁾	28.4	26.4	27.6	29.2
Net interest margin, fully taxable-equivalent basis	1.03	1.20	1.10	1.00
Common equity tier 1 ratio ⁽³⁾⁽⁴⁾	13.6	11.6	10.9	11.6
Tier 1 capital ratio ⁽³⁾⁽⁴⁾	15.4	13.4	13.2	14.4
Total capital ratio ⁽³⁾⁽⁴⁾	16.8	15.2	14.8	16.1
Tier 1 leverage ratio ⁽³⁾	6.0	5.5	5.2	5.5
Supplementary leverage ratio ⁽³⁾	7.0	6.2	6.2	6.5
Assets under custody and/or administration (in trillions)	\$ 36.74	\$ 41.81	\$ 46.56	\$ 53.80
Assets under management (in trillions)	3.48	4.13	4.72	5.67

⁽¹⁾ Return on average tangible common equity is calculated by dividing the net income available to common shareholders (GAAP-basis) for the relevant period by average tangible common equity (non-GAAP). Refer to the Reconciliations of Tangible Book Value per Common Share and Return on Tangible Common Equity page for details.

⁽²⁾ Notable items include acquisition and restructuring costs, repositioning charges and legal and other notable items. Refer to Reconciliations of pre-tax margin excluding notable items for details.

⁽³⁾ The capital ratios presented are calculated in conformity with the applicable regulatory guidance in effect as of each period end.

⁽⁴⁾ The reportable ratios represent the lower of each of the risk-based capital ratios under both the Standardized Approach and the Advanced Approaches.

**STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
CONSOLIDATED RESULTS OF OPERATIONS**

	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs 1Q25	1Q26 vs 4Q25
<i>(Dollars in millions, except per share amounts, or where otherwise noted)</i>							
Fee revenue:							
Servicing fees	\$ 1,275	\$ 1,304	\$ 1,357	\$ 1,388	\$ 1,409	10.5 %	1.5 %
Management fees ⁽¹⁾	587	600	664	717	724	23.3	1.0
Foreign exchange trading services ⁽¹⁾	337	393	364	350	435	29.1	24.3
Securities finance	114	125	138	127	116	1.8	(8.7)
Software services ⁽¹⁾	158	169	167	163	169	7.0	3.7
Other fee revenue ⁽¹⁾	99	127	139	117	107	8.1	(8.5)
Total fee revenue	<u>2,570</u>	<u>2,719</u>	<u>2,829</u>	<u>2,862</u>	<u>2,960</u>	15.2	3.4
Net interest income:							
Interest income	2,922	3,055	2,918	2,749	2,651	(9.3)	(3.6)
Interest expense	2,208	2,326	2,203	1,947	1,816	(17.8)	(6.7)
Net interest income	<u>714</u>	<u>729</u>	<u>715</u>	<u>802</u>	<u>835</u>	16.9	4.1
Other income:							
Gains from sales of available-for-sale securities, net	—	—	1	3	1	nm	(66.7)
Total other income	<u>—</u>	<u>—</u>	<u>1</u>	<u>3</u>	<u>1</u>	nm	(66.7)
Total revenue	<u>3,284</u>	<u>3,448</u>	<u>3,545</u>	<u>3,667</u>	<u>3,796</u>	15.6	3.5
Provision for credit losses	12	30	9	8	16	33.3	nm
Expenses:							
Compensation and employee benefits	1,262	1,280	1,162	1,331	1,441	14.2	8.3
Information systems and communications	497	523	517	557	637	28.2	14.4
Transaction processing services	258	260	276	256	283	9.7	10.5
Occupancy	103	105	106	173	101	(1.9)	(41.6)
Other	330	361	373	424	349	5.8	(17.7)
Total expenses	<u>2,450</u>	<u>2,529</u>	<u>2,434</u>	<u>2,741</u>	<u>2,811</u>	14.7	2.6
Income before income tax expense	822	889	1,102	918	969	17.9	5.6
Income tax expense	178	196	241	171	205	15.2	19.9
Net income	<u>\$ 644</u>	<u>\$ 693</u>	<u>\$ 861</u>	<u>\$ 747</u>	<u>\$ 764</u>	18.6	2.3
Adjustments to net income:							
Dividends on preferred stock	\$ (46)	\$ (63)	\$ (58)	\$ (59)	\$ (58)	(26.1)%	1.7 %
Earnings allocated to participating securities	(1)	—	(1)	—	(1)	—	nm
Net income available to common shareholders	<u>\$ 597</u>	<u>\$ 630</u>	<u>\$ 802</u>	<u>\$ 688</u>	<u>\$ 705</u>	18.1	2.5

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
CONSOLIDATED RESULTS OF OPERATIONS (Continued)

	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26	
					vs.	vs.	
					1Q25	4Q25	
(Dollars in millions, except per share amounts, or where otherwise noted)							
Per common share:							
Basic earnings	\$ 2.07	\$ 2.20	\$ 2.83	\$ 2.46	\$ 2.53		22.2 %
Diluted earnings	2.04	2.17	2.78	2.42	2.49		22.1
Average common shares outstanding (in thousands):							
Basic	288,562	286,281	283,434	280,008	278,434		(3.5)
Diluted	292,716	290,490	288,163	284,806	282,874		(3.4)
Cash dividends declared per common share	\$ 0.76	\$ 0.76	\$ 0.84	\$ 0.84	\$ 0.84		10.5
Closing price per share of common stock (as of quarter end)	89.53	106.34	116.01	129.01	126.56		41.4
Book value per common share	\$ 80.13	\$ 83.16	\$ 85.33	\$ 87.01	\$ 87.33		9.0
Tangible book value per common share ⁽²⁾	51.23	53.96	55.57	56.13	56.59		10.5
Balance sheet averages:							
Investment securities	\$ 110,070	\$ 112,083	\$ 111,821	\$ 108,376	\$ 107,157		(2.6)
Total assets	337,291	353,779	340,480	342,448	351,714		4.3
Total deposits	243,036	260,745	254,509	253,585	258,081		6.2
Ratios and other metrics:							
Effective tax rate	21.7 %	22.0 %	21.9 %	18.6 %	21.2 %		(0.5) pts
Return on average common equity	10.6	10.8	13.4	11.3	11.6		1.0
Return on average tangible common equity ⁽³⁾	16.4	16.7	20.9	17.5	17.6		1.2
Pre-tax margin	25.0	25.8	31.1	25.0	25.5		0.5
Pre-tax margin, excluding notable items ⁽⁴⁾	25.0	29.6	31.1	30.7	29.0		4.0
Net interest margin, fully taxable-equivalent basis	1.00	0.96	0.96	1.10	1.16		0.2
Common equity tier 1 ratio ⁽⁵⁾⁽⁶⁾	11.0	10.7	11.3	11.6	10.6		(0.4)
Tier 1 capital ratio ⁽⁵⁾⁽⁶⁾	13.8	13.3	13.9	14.4	13.1		(0.7)
Total capital ratio ⁽⁵⁾⁽⁶⁾	15.3	14.8	15.5	16.1	14.5		(0.8)
Tier 1 leverage ratio ⁽⁷⁾	5.5	5.3	5.6	5.5	5.4		(0.1)
Supplementary leverage ratio ⁽⁸⁾	16.5	6.3	6.4	6.5	6.3		(0.2)
Assets under custody and/or administration (in billions)	\$ 46,733	\$ 49,000	\$ 51,664	\$ 53,600	\$ 54,515		16.7 %
Assets under management (in billions)	4,665	5,117	5,446	5,665	5,620		20.5
Average securities on loan ⁽⁷⁾	358,869	386,730	404,378	411,166	431,100		20.1

⁽¹⁾ In the first quarter of 2026, revenue related to distribution and marketing activities was reclassified from foreign exchange trading services to management fees. Additionally, lending related and other fees, previously recognized within software and processing fees, was reclassified to other fee revenue, and the software and processing fees caption has been changed to software services. Prior-period amounts have been reclassified to conform to the current presentation. These reclassifications had no impact on total fee revenue, total revenue or net income, on either a consolidated or line of business basis.

⁽²⁾ Tangible book value per common share is calculated by dividing the period end tangible common equity (non-GAAP) by the total common shares outstanding at period end. Refer to the Reconciliations of Tangible Book Value per Common Share and Return on Tangible Common Equity page for details.

⁽³⁾ Return on average tangible common equity is calculated by dividing annualized net income available to common shareholders (GAAP-basis) for the relevant period by average tangible common equity (non-GAAP). Refer to the Reconciliations of Tangible Book Value per Common Share and Return on Tangible Common Equity page for details.

⁽⁴⁾ Excluding notable items is a non-GAAP presentation; refer to Reconciliations of non-GAAP Financial Information pages for details.

⁽⁵⁾ The capital ratios presented are calculated in conformity with the applicable regulatory guidance in effect as of each period end. Capital ratios as of March 31, 2026 are estimates.

⁽⁶⁾ The reportable ratios represent the lower of each of the risk-based capital ratios under both the Standardized Approach and the Advanced Approaches. Refer to Regulatory Capital for details on Standardized and Advanced Approaches ratios.

⁽⁷⁾ End-of-period securities on loan were \$376,289 million, \$387,070 million, \$397,730 million and \$394,277 million at March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025, respectively, and \$431,805 million at March 31, 2026.

⁽⁸⁾ Denotes not meaningful.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
CONSOLIDATED STATEMENT OF CONDITION

	As of					% Change	
	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	1Q26 vs. 1Q25	1Q26 vs. 4Q25
(Dollars in millions, except per share amounts)							
Assets:							
Cash and due from banks	\$ 4,658	\$ 4,020	\$ 4,756	\$ 4,433	\$ 6,518	39.9 %	47.0 %
Interest-bearing deposits with banks, net	119,464	118,835	122,642	126,930	123,574	3.4	(2.6)
Securities purchased under resale agreements	7,971	8,275	7,730	6,812	8,187	2.7	20.2
Trading account assets	743	791	884	827	842	13.3	1.8
Investment securities:							
Investment securities available-for-sale, net	67,444	70,603	69,443	67,154	71,645	6.2	6.7
Investment securities held-to-maturity, net ⁽¹⁾	45,505	43,286	40,934	38,171	36,732	(19.3)	(3.8)
Total investment securities	112,949	113,889	110,377	105,325	108,377	(4.0)	2.9
Loans	44,685	47,279	46,660	46,782	49,190	10.1	5.1
Allowance for credit losses on loans ⁽²⁾	176	179	190	193	168	(4.5)	(13.0)
Loans, net	44,509	47,100	46,470	46,589	49,022	10.1	5.2
Premises and equipment, net ⁽³⁾	2,784	2,942	3,060	3,174	3,313	19.0	4.4
Accrued interest and fees receivable	4,280	4,569	4,476	4,395	4,708	10.0	7.1
Goodwill	7,763	7,918	7,916	8,159	8,121	4.6	(0.5)
Other intangible assets	1,046	1,014	958	935	872	(16.6)	(6.7)
Other assets	66,526	67,344	61,781	58,468	78,631	18.2	34.5
Total assets	\$ 372,693	\$ 376,717	\$ 371,070	\$ 366,047	\$ 392,165	5.2	7.1
Liabilities:							
Deposits:							
Non-interest-bearing	\$ 32,265	\$ 34,569	\$ 34,395	\$ 35,267	\$ 39,643	22.9	12.4
Interest-bearing - U.S.	168,362	169,444	169,013	168,079	174,723	3.8	4.0
Interest-bearing - Non-U.S.	71,429	79,011	76,591	71,004	78,975	10.6	11.2
Total deposits ⁽⁴⁾	272,056	283,024	279,999	274,350	293,341	7.8	6.9
Securities sold under repurchase agreements	3,524	2,377	206	841	969	(72.5)	nm
Other short-term borrowings	11,849	9,844	9,625	3,621	3,981	(66.4)	4.2
Accrued expenses and other liabilities	33,726	29,254	28,710	34,051	40,899	21.3	20.1
Long-term debt	24,846	25,911	24,688	25,143	25,233	1.6	0.4
Total liabilities	346,001	349,410	343,428	338,206	364,423	5.3	7.8
Shareholders' equity:							
Preferred stock, no par, 3,500,000 shares authorized:							
Series G, 5,000 shares issued and outstanding	493	493	493	493	493	—	—
Series I, 15,000 shares issued and outstanding	1,461	1,481	1,451	1,461	1,461	—	—
Series J, 8,500 shares issued and outstanding	842	842	842	842	842	—	—
Series K, 7,500 shares issued and outstanding	743	743	743	743	743	—	—
Common stock, \$1 par, 750,000,000 shares authorized ⁽⁵⁾⁽⁶⁾	504	504	504	504	504	—	—
Surplus	10,693	10,698	10,704	10,705	10,701	0.1	—
Retained earnings	29,959	30,373	30,938	31,392	31,864	6.4	1.5
Accumulated other comprehensive income (loss)	(1,792)	(1,321)	(1,321)	(1,172)	(1,262)	28.5	(22.9)
Treasury stock, at cost ⁽⁷⁾	(16,231)	(16,506)	(16,891)	(17,278)	(17,604)	(8.5)	(1.9)
Total shareholders' equity	26,692	27,307	27,642	27,841	27,742	3.9	(0.4)
Total liabilities and equity	\$ 372,693	\$ 376,717	\$ 371,070	\$ 366,047	\$ 392,165	5.2	7.1
⁽¹⁾ Fair value of investment securities held-to-maturity	\$ 40,424	\$ 38,485	\$ 36,654	\$ 34,166	\$ 32,560		
⁽²⁾ Total allowance for credit losses including off-balance sheet commitments	186	192	201	203	179		
⁽³⁾ Accumulated depreciation for premises and equipment	6,635	6,824	6,979	7,046	7,170		
⁽⁴⁾ Average total deposits	243,036	260,745	254,509	253,585	258,081		
⁽⁵⁾ Common stock shares issued	503,879,642	503,879,642	503,879,642	503,879,642	503,879,642		
⁽⁶⁾ Total common shares outstanding	288,676,229	285,561,974	282,217,819	279,077,907	276,924,993		
⁽⁷⁾ Treasury stock shares	215,203,413	218,317,668	221,661,823	224,801,735	226,954,649		
⁽⁸⁾ Denotes not meaningful							

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM

AVERAGE STATEMENT OF CONDITION - RATES EARNED AND PAID - FULLY TAXABLE-EQUIVALENT BASIS⁽¹⁾

The following table presents average rates earned and paid, on a fully taxable-equivalent basis, on consolidated average interest-earning assets and average interest-bearing liabilities for the quarters indicated. Tax-equivalent adjustments were calculated using a federal income tax rate of 21%, adjusted for applicable state income taxes, net of related federal benefit.

(Dollars in millions, fully-taxable equivalent basis)	Quarters										% Change	
	1Q25		2Q25		3Q25		4Q25		1Q26		1Q26	1Q26
	Average balance	Average rates	Average balance	Average rates	Average balance	Average rates	Average balance	Average rates	Average balance	Average rates	vs. 1Q25	vs. 4Q25
Assets:												
Interest-bearing deposits with banks, net	\$ 92,780	3.36 %	\$ 98,321	3.23 %	\$ 88,130	3.03 %	\$ 94,987	2.83 %	\$ 100,363	2.81 %	8.2 %	5.7 %
Securities purchased under resale agreements ⁽²⁾	7,716	8.66	9,169	7.83	8,643	7.82	7,398	8.47	8,051	7.65	4.3	8.8
Trading account assets	756	0.15	791	0.06	806	0.90	872	0.65	837	0.71	10.7	(4.0)
Investment securities												
Investment securities available-for-sale, net	63,428	4.57	67,718	4.45	69,998	4.43	68,858	4.32	69,862	4.04	10.1	1.5
Investment securities held-to-maturity, net	46,842	2.07	44,365	2.11	41,923	2.15	39,518	2.19	37,295	2.22	(20.0)	(5.6)
Total investment securities	110,070	3.51	112,083	3.52	111,821	3.58	108,376	3.55	107,157	3.41	(2.6)	(1.1)
Loans ⁽³⁾	43,730	5.17	45,277	5.08	46,500	4.98	47,599	4.77	48,588	4.53	11.1	2.1
Other interest-earning assets	34,484	5.49	39,007	5.38	39,557	4.92	29,999	5.00	26,118	5.00	(18.4)	(6.3)
Total interest-earning assets	209,516	4.09	204,648	4.02	205,457	3.92	209,231	3.77	203,114	3.67	1.2	1.3
Cash and due from banks	4,516		4,058		4,336		3,633		3,912		(13.4)	7.7
Other non-interest-earning assets	43,259		45,073		40,687		49,584		54,688		26.4	10.3
Total assets	\$ 337,291		\$ 353,779		\$ 340,480		\$ 342,448		\$ 351,714		4.3	2.7
Liabilities:												
Interest-bearing deposits:												
U.S.	\$ 154,462	3.54 %	\$ 159,770	3.50 %	\$ 157,132	3.49 %	\$ 153,865	3.13 %	\$ 154,634	2.91 %	0.1 %	0.5 %
Non-U.S.	63,677	1.38	70,807	1.55	73,428	1.49	73,577	1.34	73,962	1.34	18.2	0.5
Total interest-bearing deposits ⁽⁴⁾	218,139	2.91	230,577	2.87	230,560	2.86	227,442	2.55	228,596	2.40	4.8	0.5
Securities sold under repurchase agreements	4,530	4.54	3,160	4.42	1,002	3.44	161	1.90	272	2.84	(84.0)	68.9
Other short-term borrowings	11,848	4.64	10,179	4.51	10,069	4.88	6,320	3.81	3,887	4.05	(67.4)	(39.0)
Long-term debt	23,742	5.00	25,864	4.98	25,273	4.93	25,126	4.77	26,266	4.53	8.4	0.5
Other interest-bearing liabilities	5,471	11.76	3,543	18.35	3,445	11.39	3,678	13.27	4,310	12.82	(21.2)	(17.0)
Total interest-bearing liabilities	283,730	3.40	279,333	3.34	270,349	3.23	262,727	2.94	262,291	2.81	(0.5)	(0.2)
Non-interest-bearing deposits ⁽⁵⁾	24,897		24,168		23,949		26,143		29,485		18.4	12.8
Other non-interest-bearing liabilities	22,554		23,232		18,850		25,851		31,823		41.1	23.1
Preferred shareholders' equity	3,263		3,560		3,560		3,560		3,560		9.1	—
Common shareholders' equity	22,847		23,496		23,772		24,167		24,655		7.5	1.6
Total liabilities and shareholders' equity	\$ 337,291		\$ 353,779		\$ 340,480		\$ 342,448		\$ 351,714		4.3	2.7
Total deposits	\$ 243,036		\$ 260,745		\$ 254,509		\$ 253,585		\$ 258,081		6.2	1.8
Excess of rate earned over rate paid		0.70 %		0.68 %		0.69 %		0.83 %		0.86 %		
Net interest margin		1.00 %		0.96 %		0.96 %		1.10 %		1.16 %		
Net interest income, fully taxable-equivalent basis	\$ 714		\$ 729		\$ 716		\$ 802		\$ 838			
Tax-equivalent adjustment	—		—		(1)		—		—			
Net interest income, GAAP-basis ⁽⁶⁾	\$ 714		\$ 729		\$ 715		\$ 802		\$ 838			

⁽¹⁾ Average rates earned and paid on interest-earning assets and interest-bearing liabilities include the impact of hedge activities associated with our asset and liability management activities where applicable.

⁽²⁾ Reflects the impact of balance sheet netting under enforceable netting agreements of approximately \$232 billion, \$253 billion, \$251 billion and \$234 billion in the first, second, third and fourth quarters of 2025, respectively, and approximately \$228 billion in the first quarter of 2026. Excluding the impact of netting, the average interest rates would be approximately 0.28%, 0.27%, 0.26% and 0.26% in the first, second, third and fourth quarters of 2025, respectively, and approximately 0.26% in the first quarter of 2026.

⁽³⁾ Average loans are presented on a gross basis. Average loans net of expected credit losses were approximately \$43,562 million, \$45,113 million, \$46,321 million and \$47,411 million in the first, second, third and fourth quarters of 2025, respectively, and approximately \$48,421 million in the first quarter of 2026.

⁽⁴⁾ Average rates includes the impact of FX swap expense of approximately \$(83) million, \$(42) million, \$(31) million and \$(39) million in the first, second, third and fourth quarters of 2025, respectively, and approximately \$(29) million in the first quarter of 2026. Average rates for total interest-bearing deposits excluding the impact of FX swap expense were approximately 3.07%, 2.94%, 2.91%, and 2.62% in the first, second, third and fourth quarters of 2025, respectively, and approximately 2.45% in the first quarter of 2026.

⁽⁵⁾ Average non-interest-bearing deposits are primarily composed of deposit balances denominated in U.S. dollars.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
SELECTED AVERAGE BALANCES BY CURRENCY - RATES EARNED AND PAID⁽¹⁾

(Dollars in millions, except where otherwise noted)	1Q26									
	USD		EUR		GBP		Other		Total	
	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates
Interest-bearing deposits with banks	\$ 48,444	3.74 %	\$ 27,712	1.99 %	\$ 6,188	3.77 %	\$ 18,019	1.25 %	\$ 100,363	2.81 %
Total investment securities	84,397	3.42	9,285	2.41	6,673	4.13	6,802	3.88	107,157	3.41
Loans	39,988	5.01	6,824	1.63	1,221	4.98	555	4.76	48,588	4.53
Total other interest-earning assets ⁽²⁾	33,825	5.61	163	1.14	94	2.23	2,924	4.36	37,006	5.48
Total interest-earning assets	\$ 206,654	4.18	\$ 43,984	2.03	\$ 14,176	4.06	\$ 28,300	2.29	\$ 293,114	3.67
Total interest-bearing deposits ⁽³⁾⁽⁴⁾	\$ 153,794	3.10	\$ 37,805	1.12	\$ 11,536	1.74	\$ 25,461	0.39	\$ 228,596	2.40
Central Bank Rate ⁽⁵⁾		3.75		2.00		3.75				

(Dollars in millions, except where otherwise noted)	4Q25									
	USD		EUR		GBP		Other		Total	
	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates
Interest-bearing deposits with banks	\$ 41,670	4.00 %	\$ 28,599	1.96 %	\$ 6,460	3.96 %	\$ 18,258	1.17 %	\$ 94,987	2.83 %
Total investment securities	86,018	3.56	9,263	2.49	6,538	4.43	6,557	3.94	108,376	3.55
Loans	38,802	4.90	6,931	3.87	1,288	5.74	578	4.52	47,599	4.77
Total other interest-earning assets ⁽²⁾	34,841	5.74	164	1.80	56	1.92	3,208	3.83	38,269	5.57
Total interest-earning assets	\$ 201,331	4.27	\$ 44,957	2.36	\$ 14,342	4.31	\$ 28,601	2.17	\$ 289,231	3.77
Total interest-bearing deposits ⁽³⁾⁽⁴⁾	\$ 151,750	3.35	\$ 38,879	1.14	\$ 11,984	1.83	\$ 24,829	0.21	\$ 227,442	2.55
Central Bank Rate ⁽⁵⁾		4.01		2.00		3.96				

(Dollars in millions, except where otherwise noted)	1Q25									
	USD		EUR		GBP		Other		Total	
	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates	Average Balance	Average Rates
Interest-bearing deposits with banks	\$ 42,137	4.52 %	\$ 25,385	2.71 %	\$ 5,709	4.68 %	\$ 19,549	1.30 %	\$ 92,780	3.36 %
Total investment securities	91,215	3.47	7,339	2.51	5,487	4.52	6,029	4.42	110,070	3.51
Loans	35,740	5.27	6,085	4.54	1,349	6.00	556	3.70	43,730	5.17
Total other interest-earning assets ⁽²⁾	40,091	6.10	203	2.28	138	3.47	2,504	4.35	42,936	5.97
Total interest-earning assets	\$ 209,183	4.51	\$ 39,012	2.96	\$ 12,683	4.76	\$ 28,638	2.28	\$ 289,516	4.09
Total interest-bearing deposits ⁽³⁾⁽⁴⁾	\$ 153,088	3.74	\$ 33,657	1.63	\$ 10,772	1.94	\$ 20,642	(0.65)	\$ 218,139	2.91
Central Bank Rate ⁽⁵⁾		4.50		2.76		4.60				

⁽¹⁾ Average rates earned and paid on interest-earning assets and interest-bearing liabilities include the impact of hedge activities associated with our asset and liability management activities where applicable.

⁽²⁾ Average total other interest-earning assets include securities purchased under resale agreements, trading account assets and other interest-earning assets. Refer to average statement of condition - rates earned and paid - full taxable-equivalent basis for details.

⁽³⁾ Average rates for interest-bearing deposit balances denominated in U.S. dollars include both client and wholesale deposits.

⁽⁴⁾ FX swap costs for interest-bearing deposits are included in other currencies.

⁽⁵⁾ Central Bank Rate represents the quarterly average Federal Funds Target Rate for USD, European Central Bank Deposit Facility Rate for EUR, and the Bank of England's Bank Rate for GBP.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
INVESTMENT PORTFOLIO HOLDINGS BY ASSET CLASS

(Dollars in billions, except where otherwise noted)	Quarters									
	1Q25		2Q25		3Q25		4Q25		1Q26	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
Available-for-sale investment securities:										
Government & agency securities	\$ 41.3	4.29 %	\$ 42.6	4.15 %	\$ 42.8	4.08 %	\$ 42.1	3.96 %	\$ 42.7	3.70 %
U.S. Treasury direct obligations	26.5	4.48	26.4	4.43	25.5	4.37	24.4	4.19	24.0	3.91
Non-U.S. sovereign, supranational and non-U.S. agency	14.8	3.96	16.2	3.70	17.3	3.66	17.7	3.65	18.7	3.44
Asset-backed securities	7.8	5.09	8.5	4.75	8.7	4.58	8.2	4.47	8.0	3.99
Mortgage-backed securities	7.0	5.06	9.2	5.09	11.3	5.33	12.2	5.16	13.6	4.85
CMBS	4.3	4.86	4.2	4.74	3.9	4.80	3.3	4.73	2.7	4.21
Other	3.0	5.16	3.2	5.14	3.2	5.12	3.1	5.02	2.9	5.15
Total available-for-sale portfolio	<u>\$ 63.4</u>	<u>4.57</u>	<u>\$ 67.7</u>	<u>4.45</u>	<u>\$ 69.9</u>	<u>4.43</u>	<u>\$ 68.9</u>	<u>4.32</u>	<u>\$ 69.9</u>	<u>4.04</u>

(Dollars in billions, except where otherwise noted)	Quarters									
	1Q25		2Q25		3Q25		4Q25		1Q26	
	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate	Average Balance	Average Rate
Held-to-maturity investment securities:										
Government & agency securities	\$ 8.6	0.75 %	\$ 7.2	0.78 %	\$ 5.6	0.83 %	\$ 4.4	0.88 %	\$ 2.7	1.02 %
U.S. Treasury direct obligations	5.0	0.66	3.9	0.67	2.4	0.67	1.6	0.69	0.4	0.70
Non-U.S. sovereign, supranational and non-U.S. agency	3.6	0.89	3.3	0.92	3.2	0.95	2.8	0.99	2.3	1.08
Asset-backed securities	2.4	5.32	2.4	5.17	2.4	5.21	2.3	5.17	2.2	4.55
Mortgage-backed securities	30.5	2.22	29.7	2.21	28.8	2.20	27.8	2.22	27.3	2.22
CMBS	5.2	1.88	5.1	1.89	5.1	1.89	5.0	1.88	5.1	1.85
Total held-for-maturity portfolio	<u>\$ 46.7</u>	<u>2.07</u>	<u>\$ 44.4</u>	<u>2.11</u>	<u>\$ 41.9</u>	<u>2.15</u>	<u>\$ 39.5</u>	<u>2.19</u>	<u>\$ 37.3</u>	<u>2.22</u>
Total investment securities	<u>\$ 110.1</u>	<u>3.51</u>	<u>\$ 112.1</u>	<u>3.52</u>	<u>\$ 111.8</u>	<u>3.58</u>	<u>\$ 108.4</u>	<u>3.55</u>	<u>\$ 107.2</u>	<u>3.41</u>

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
ALLOWANCE FOR CREDIT LOSSES

(Dollars in millions)	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs. 1Q25	1Q26 vs. 4Q25
Allowance for credit losses:							
Beginning balance	\$ 183	\$ 186	\$ 192	\$ 201	\$ 203	10.9 %	1.0 %
Provision for credit losses (funded commitments)	11	27	11	9	15	36.4	66.7
Provision for credit losses (unfunded commitments)	1	2	(1)	(3)	1	—	nm
Provision for credit losses (all other)	—	1	(1)	2	—	—	nm
Total provision	12	30	9	6	16	33.3	nm
Charge-offs	(9)	(24)	—	(6)	(40)	nm	nm
Ending balance ⁽¹⁾	<u>\$ 186</u>	<u>\$ 192</u>	<u>\$ 201</u>	<u>\$ 203</u>	<u>\$ 179</u>	(3.8)	(11.8)
Allowance for credit losses:							
Loans	\$ 176	\$ 179	\$ 190	\$ 193	\$ 168	(4.5)	(13.0)
Unfunded (off-balance sheet) commitments	9	11	10	8	10	11.1	25.0
All other	1	2	1	2	1	—	(50.0)
Ending balance ⁽¹⁾	<u>\$ 186</u>	<u>\$ 192</u>	<u>\$ 201</u>	<u>\$ 203</u>	<u>\$ 179</u>	(3.8)	(11.8)

⁽¹⁾ The allowance for credit losses on unfunded commitments is included within Other liabilities in the Consolidated Statement of Condition.

^{nm} Denotes not meaningful

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
ASSETS UNDER CUSTODY AND/OR ADMINISTRATION

(Dollars in billions)	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs 1Q25	1Q26 vs 4Q25
Assets Under Custody and/or Administration⁽¹⁾							
By Product Classification:							
Collective funds, including ETFs	\$ 15,430	\$ 16,728	\$ 17,795	\$ 17,997	\$ 18,338	18.8 %	1.9 %
Mutual funds	12,143	12,641	13,209	13,518	13,309	9.6	(1.5)
Pension products	9,377	9,679	10,321	10,452	10,912	16.4	4.4
Insurance and other products	9,783	9,952	10,339	11,833	11,956	22.2	1.0
Total Assets Under Custody and/or Administration	\$ 46,733	\$ 49,000	\$ 51,664	\$ 53,800	\$ 54,515	16.7	1.3
By Asset Class:							
Equities	\$ 27,508	\$ 29,311	\$ 31,124	\$ 31,879	\$ 32,243	17.2	1.1
Fixed-Income	11,900	12,122	12,874	13,830	14,030	17.9	1.4
Short-term and other investments ⁽²⁾	7,325	7,567	7,666	8,091	8,242	12.5	1.9
Total Assets Under Custody and/or Administration	\$ 46,733	\$ 49,000	\$ 51,664	\$ 53,800	\$ 54,515	16.7	1.3
By Geographic Location ⁽³⁾ :							
Americas	\$ 33,340	\$ 35,028	\$ 36,698	\$ 37,422	\$ 37,265	11.8	(0.4)
Europe/Middle East/Africa	10,303	10,803	11,570	12,918	13,563	31.6	5.0
Asia/Pacific	3,090	3,169	3,396	3,460	3,687	19.3	6.6
Total Assets Under Custody and/or Administration	\$ 46,733	\$ 49,000	\$ 51,664	\$ 53,800	\$ 54,515	16.7	1.3
Assets Under Custody⁽⁴⁾							
By Product Classification:							
Collective funds, including ETFs	\$ 13,335	\$ 14,487	\$ 15,478	\$ 15,619	\$ 15,874	19.0	1.6
Mutual funds	9,725	10,060	10,506	10,762	10,598	9.0	(1.5)
Pension products	7,731	7,975	8,371	8,487	8,875	14.8	4.6
Insurance and other products	3,046	3,026	3,144	3,484	3,537	16.1	1.5
Total Assets Under Custody	\$ 33,837	\$ 35,548	\$ 37,499	\$ 38,352	\$ 38,884	14.9	1.4
By Geographic Location ⁽³⁾ :							
Americas	\$ 25,407	\$ 26,705	\$ 28,058	\$ 28,462	\$ 28,398	11.8	(0.2)
Europe/Middle East/Africa	5,861	6,215	6,606	6,968	7,360	25.6	5.6
Asia-Pacific	2,569	2,628	2,835	2,922	3,126	21.7	7.0
Total Assets Under Custody	\$ 33,837	\$ 35,548	\$ 37,499	\$ 38,352	\$ 38,884	14.9	1.4

⁽¹⁾ Consistent with past practice, AUC/A values for certain asset classes are based on a lag, typically one-month.

⁽²⁾ Short-term and other investments includes derivatives, cash and cash equivalents and other instruments.

⁽³⁾ Geographic mix is generally based on the domicile of the entity servicing the funds and is not necessarily representative of the underlying asset mix.

⁽⁴⁾ Assets under custody are a component of assets under custody and/or administration presented above.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
ASSETS UNDER MANAGEMENT

(Dollars in billions)	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs. 1Q25	1Q26 vs. 4Q25
Assets Under Management by Category⁽¹⁾							
By Asset Class:							
Equity	\$ 2,901	\$ 3,218	\$ 3,465	\$ 3,589	\$ 3,496	20.5 %	(2.6)%
Fixed-Income	633	700	720	734	756	19.4	3.0
Cash ⁽²⁾	518	525	540	570	581	12.2	1.9
Multi-Asset	390	449	477	501	503	29.0	0.4
Alternative Investments ⁽³⁾	223	225	244	271	284	27.4	4.8
Total Assets Under Management	\$ 4,665	\$ 5,117	\$ 5,446	\$ 5,665	\$ 5,620	20.5	(0.8)
By Geography ⁽⁴⁾							
Americas	\$ 3,431	\$ 3,713	\$ 3,982	\$ 4,155	\$ 4,108	19.7	(1.1)
Europe/Middle East/Asia	690	771	806	841	845	22.5	0.5
Asia-Pacific	544	633	658	669	667	22.6	(0.3)
Total Assets Under Management	\$ 4,665	\$ 5,117	\$ 5,446	\$ 5,665	\$ 5,620	20.5	(0.8)
By Vehicle:							
ETF	\$ 1,554	\$ 1,690	\$ 1,848	\$ 1,951	\$ 1,940	24.8	(0.6)
Separately Managed Accounts	1,776	1,985	2,074	2,127	2,120	19.4	(0.3)
Other Commingled Funds	1,335	1,442	1,524	1,587	1,560	16.9	(1.7)
Total Assets Under Management	\$ 4,665	\$ 5,117	\$ 5,446	\$ 5,665	\$ 5,620	20.5	(0.8)
By Strategy:							
Index Strategies and Solutions:							
ETFs	\$ 1,541	\$ 1,677	\$ 1,834	\$ 1,936	\$ 1,926	25.0	(0.5)
Other Index	2,424	2,737	2,896	2,986	2,938	21.2	(1.6)
Total Index Strategies and Solutions	3,965	4,414	4,730	4,922	4,864	22.7	(1.2)
Active, Alternatives and Other	182	178	176	173	175	(3.8)	1.2
Cash ⁽²⁾	518	525	540	570	581	12.2	1.9
Total Assets Under Management	\$ 4,665	\$ 5,117	\$ 5,446	\$ 5,665	\$ 5,620	20.5	(0.8)

⁽¹⁾ Our AUM disclosures have been updated to more closely reflect the investment strategies and capabilities within the Investment Management business. AUM disclosures are now organized around Index, Active, Alternatives and Other Strategies, and Cash. We have retained the supplemental views of AUM, including, but not limited to, views by asset class and by geography.

⁽²⁾ Includes both floating- and constant-net-asset-value portfolios held in commingled structures or separate accounts.

⁽³⁾ Includes real estate investment trusts, currency and commodities, including SPDR® Gold Shares and SPDR® Gold MiniSharesSM Trust. We are not the investment manager for the SPDR® Gold Shares and SPDR® Gold MiniSharesSM Trust, but act as the marketing agent.

⁽⁴⁾ Geographic mix is based on client location or fund management location.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
ASSETS UNDER MANAGEMENT (Continued)

(Dollars in billions)	Quarters				
	1Q25	2Q25	3Q25	4Q25	1Q26
Net Asset Flows by Category⁽¹⁾					
By Asset Class:					
Equity	\$ (37)	\$ 14	\$ 5	\$ 28	\$ 2
Fixed-Income	2	51	13	11	28
Cash ⁽²⁾	1	(1)	10	24	8
Multi-Asset	13	25	6	12	12
Alternative Investments ⁽³⁾	8	(7)	(8)	10	(1)
Total Flows, net	\$ (13)	\$ 82	\$ 26	\$ 85	\$ 49
By Geography ⁽⁴⁾					
Americas	\$ 4	\$ 29	\$ 36	\$ 75	\$ 10
Europe/Middle East/Asia	(29)	18	—	10	29
Asia-Pacific	12	35	(10)	—	10
Total Flows, net	\$ (13)	\$ 82	\$ 26	\$ 85	\$ 49
By Vehicle:					
ETF	\$ 1	\$ 15	\$ 37	\$ 51	\$ 25
Separately Managed Accounts	(7)	50	(20)	4	30
Other Commingled Funds	(7)	17	9	30	(6)
Total Flows, net	\$ (13)	\$ 82	\$ 26	\$ 85	\$ 49
By Strategy:					
Index Strategies and Solutions:					
ETFs	\$ —	\$ 15	\$ 38	\$ 51	\$ 25
Other Index	(12)	81	(7)	14	13
Total Index Strategies and Solutions	(12)	96	31	65	38
Active, Alternatives and Other	(2)	(13)	(15)	(4)	3
Cash ⁽²⁾	1	(1)	10	24	8
Total Flows, net	\$ (13)	\$ 82	\$ 26	\$ 85	\$ 49

⁽¹⁾ Our AUM disclosures have been updated to more closely reflect the investment strategies and capabilities within the Investment Management business. AUM disclosures are now organized around Index, Active, Alternatives and Other Strategies; and Cash. We have retained the supplemental views of AUM, including, but not limited to, views by asset class and by geography.

⁽²⁾ Includes both floating- and constant-net-asset-value portfolios held in commingled structures or separate accounts.

⁽³⁾ Includes real estate investment trusts, currency and commodities, including SPDR® Gold Shares and SPDR® Gold MiniShares SM Trust. We are not the investment manager for the SPDR® Gold Shares and SPDR® Gold MiniShares SM Trust, but act as the marketing agent.

⁽⁴⁾ Geographic mix is based on client location or fund management location.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
LINE OF BUSINESS INFORMATION

(Dollars in millions)	Three Months Ended March 31,																			
	Investment Servicing			% Change		Investment Management			% Change		Other ⁽¹⁾			% Change		Total			% Change	
	1Q25	4Q25	1Q26	vs. 1Q25	vs. 4Q25	1Q25	4Q25	1Q26	vs. 1Q25	vs. 4Q25	1Q25	4Q25	1Q26	vs. 1Q25	vs. 4Q25	1Q25	4Q25	1Q26	vs. 1Q25	vs. 4Q25
Servicing fees	\$ 1,275	\$ 1,388	\$ 1,409	10.5 %	1.5 %	\$ —	\$ —	\$ —	— %	— %	\$ —	\$ —	\$ —	— %	— %	\$ 1,275	\$ 1,388	\$ 1,409	10.5 %	1.5 %
Management fees ⁽²⁾	—	—	—	—	—	587	717	724	23.3	1.0	—	—	—	—	—	587	717	724	23.3	1.0
Foreign exchange trading services ⁽²⁾	337	350	432	28.2	23.4	—	—	3	—	—	—	—	—	—	—	337	350	435	29.1	24.3
Securities finance	108	121	110	1.9	(9.1)	6	6	6	—	—	—	—	—	—	—	114	127	116	1.8	(8.7)
Software services ⁽²⁾	158	163	169	7.0	3.7	—	—	—	—	—	—	—	—	—	—	158	163	169	7.0	3.7
Other fee revenue ⁽²⁾	101	113	102	1.0	(9.7)	(2)	4	5	nm	25.0	—	—	—	—	99	117	107	8.1	(8.5)	
Total fee revenue	1,979	2,135	2,222	12.3	4.1	591	727	738	24.9	1.5	—	—	—	—	2,570	2,852	2,950	15.2	3.4	
Net interest income	709	800	832	17.3	4.0	5	2	3	(40.0)	50.0	—	—	—	—	714	802	835	16.9	4.1	
Total other income	—	3	1	nm	nm	—	—	—	—	—	—	—	—	—	—	3	1	1	nm	(66.7)
Total revenue	2,688	2,938	3,055	13.7	4.0	596	729	741	24.3	1.6	—	—	—	—	3,284	3,667	3,796	15.6	3.5	
Provision for credit losses	12	8	16	33.3	nm	—	—	—	—	—	—	—	—	—	12	8	16	33.3	nm	
Total expenses	2,019	2,048	2,189	8.4	6.9	431	487	492	14.2	1.0	—	206	130	nm	(36.9)	2,450	2,741	2,811	14.7	2.6
Income before income tax expense	\$ 657	\$ 882	\$ 850	29.4	(3.6)	\$ 165	\$ 242	\$ 249	50.9	2.9	\$ —	\$ (206)	\$ (130)	nm	(36.9)	\$ 822	\$ 918	\$ 969	17.9	5.6
Pre-tax margin	24.5 %	30.0 %	27.8 %	3.3 %	(2.2)% pts	27.7 %	33.2 %	33.6 %	5.9 %	0.4 % pts	—	—	—	—	25.0 %	25.0 %	25.5 %	0.5 %	0.5 % pts	

⁽¹⁾ Represents amounts that are not allocated to a specific line of business, including repositioning charges, employee costs, acquisition costs, revenue-related recoveries and certain legal accruals.

⁽²⁾ In the first quarter of 2026, revenue related to distribution and marketing activities was reclassified from foreign exchange trading services to management fees. Additionally, lending related and other fees, previously recognized within software and processing fees, was reclassified to other fee revenue, and the software and processing fees caption has been changed to software services. Prior-period amounts have been reclassified to conform to the current presentation. These reclassifications had no impact on total fee revenue, total revenue or net income, on either a consolidated or line of business basis.

nm Denotes not meaningful

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
REGULATORY CAPITAL

(Dollars in millions)	Basel III Advanced Approaches ⁽¹⁾					Basel III Standardized Approach ⁽²⁾				
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q25	2Q25	3Q25	4Q25	1Q26
Ratios and Supporting Calculations:										
Common equity tier 1 capital	\$ 14,362	\$ 14,791	\$ 15,156	\$ 14,812	\$ 14,798	\$ 14,362	\$ 14,791	\$ 15,156	\$ 14,812	\$ 14,798
Total risk-weighted assets	114,274	118,652	115,731	114,357	118,311	130,208	137,677	134,168	127,263	139,611
Common equity tier 1 risk-based capital ratio	12.6%	12.5%	13.1%	13.0%	12.5%	11.0%	10.7%	11.3%	11.6%	10.6%
Tier 1 capital	\$ 17,921	\$ 18,350	\$ 18,715	\$ 18,371	\$ 18,357	\$ 17,921	\$ 18,350	\$ 18,715	\$ 18,371	\$ 18,357
Tier 1 risk-based capital ratio	15.7%	15.5%	16.2%	16.1%	15.5%	13.8%	13.3%	13.9%	14.4%	13.1%
Total capital	\$ 19,799	\$ 20,226	\$ 20,608	\$ 20,261	\$ 20,085	\$ 19,978	\$ 20,418	\$ 20,792	\$ 20,446	\$ 20,234
Total risk-based capital ratio	17.3%	17.0%	17.8%	17.7%	17.0%	15.3%	14.8%	15.5%	16.1%	14.5%
Tier 1 capital	\$ 17,921	\$ 18,350	\$ 18,715	\$ 18,371	\$ 18,357	\$ 17,921	\$ 18,350	\$ 18,715	\$ 18,371	\$ 18,357
Adjusted average assets (Tier 1) ⁽³⁾	328,520	344,822	331,553	332,978	342,329	328,520	344,822	331,553	332,978	342,329
Tier 1 leverage ratio	5.5%	5.3%	5.6%	5.5%	5.4%	5.5%	5.3%	5.6%	5.5%	5.4%
On-end off-balance sheet leverage exposure	\$ 286,035	\$ 300,585	\$ 300,388	\$ 294,138	\$ 299,379	\$ 286,035	\$ 300,585	\$ 300,388	\$ 294,138	\$ 299,379
Less: regulatory deductions	(8,771)	(8,957)	(8,928)	(9,470)	(9,385)	(8,771)	(8,957)	(8,928)	(9,470)	(9,385)
Leverage exposure (SLR)	277,264	291,628	291,460	284,668	289,994	277,264	291,628	291,460	284,668	289,994
Supplementary leverage ratio ⁽⁴⁾	6.5%	6.3%	6.4%	6.5%	6.3%	6.5%	6.3%	6.4%	6.5%	6.3%

⁽¹⁾ CET1, tier 1 capital, total capital and tier 1 leverage ratios for each period above were calculated in conformity with the advanced approaches provisions of the Basel III final rule. Capital ratios as of March 31, 2026 are estimates.

⁽²⁾ CET1, tier 1 capital, total capital and tier 1 leverage ratios for each period above were calculated in conformity with the standardized approach provisions of the Basel III final rule. Capital ratios as of March 31, 2026 are estimates.

⁽³⁾ Adjusted average assets (Tier 1) is equal to average consolidated total assets less applicable Tier 1 capital deductions.

⁽⁴⁾ We are subject to a minimum Supplementary Leverage Ratio or SLR of 3%, and as a U.S. G-SIB, we must maintain a 0.5% SLR buffer in order to avoid any limitations on distributions to shareholders and discretionary bonus payments to certain executives.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
RECONCILIATIONS OF TANGIBLE BOOK VALUE PER SHARE AND RETURN ON TANGIBLE COMMON EQUITY

The tangible book value per common share (TBVPS) and return on average tangible common equity (ROTCE) are ratios that management believes provides context about State Street's use of equity. The TBVPS ratio is calculated by dividing the period end tangible common equity by total common shares outstanding. The ROTCE ratio is calculated by dividing annualized net income available to common shareholders for the relevant period by average tangible common equity. Period end and average tangible common equity reflected in the TBVPS and ROTCE ratios, are both non-GAAP measures which reduce period end and average common shareholders' equity, by period end and average goodwill and other intangible assets, net of related deferred taxes. Since there is no authoritative requirement to calculate the TBVPS and ROTCE ratios, our TBVPS and ROTCE ratios are not necessarily comparable to similar measures disclosed or used by other companies in the financial services industry. TBVPS and ROTCE are non-GAAP financial measures and should be considered in addition to, not as a substitute for or superior to, financial measures determined in accordance with GAAP or other applicable requirements. Reconciliations with respect to the calculation of these ratios are presented below.

(Dollars in millions, except per share amounts, or where otherwise noted)	Quarters				
	1Q25	2Q25	3Q25	4Q25	1Q26
Tangible common equity - period end:					
Total shareholders' equity	\$ 26,692	\$ 27,307	\$ 27,642	\$ 27,841	\$ 27,742
Less:					
Preferred stock	3,559	3,559	3,559	3,559	3,559
Common shareholders' equity	23,133	23,748	24,083	24,282	24,183
Less:					
Goodwill	7,763	7,918	7,916	8,159	8,121
Other intangible assets	1,046	1,014	958	935	872
Plus:					
Related deferred tax liabilities	465	479	473	478	480
Tangible common shareholders' equity - Non-GAAP	\$ 14,789	\$ 15,295	\$ 15,682	\$ 15,666	\$ 15,670
Total common shares outstanding - period end (in thousands)	288,676	285,562	282,218	279,078	276,925
Book value per common share	\$ 80.13	\$ 83.16	\$ 85.33	\$ 87.01	\$ 87.33
Tangible book value per common share - Non-GAAP	51.23	53.56	55.57	56.13	56.59

(Dollars in millions, except where otherwise noted)	Quarters				
	1Q25	2Q25	3Q25	4Q25	1Q26
Tangible common equity - average:					
Average common shareholders' equity	\$ 22,847	\$ 23,496	\$ 23,772	\$ 24,167	\$ 24,555
Less:					
Average goodwill	7,717	7,854	7,906	7,971	8,154
Average other intangible assets	1,065	1,029	982	962	902
Plus:					
Related deferred tax liabilities	462	472	476	475	479
Average tangible common shareholders' equity - Non-GAAP	\$ 14,527	\$ 15,085	\$ 15,360	\$ 15,709	\$ 15,978
Net income available to common shareholders	\$ 597	\$ 630	\$ 802	\$ 688	\$ 705
Net income available to common shareholders, excluding notable items ⁽¹⁾	597	733	802	845	803
Return on average tangible common equity - Non-GAAP ⁽²⁾	16.4 %	16.7 %	20.9 %	17.5 %	17.6 %
Return on average tangible common equity, excluding notable items - Non-GAAP ⁽²⁾	16.4	19.4	20.9	21.5	20.1

⁽¹⁾ Refer to Reconciliations of non-GAAP Financial Information pages for a reconciliation of net income available to common shareholders, excluding notable items.

⁽²⁾ Return on average tangible common equity, excluding notable items - non-GAAP is calculated by dividing annualized net income available to common shareholders, excluding notable items for the relevant period by average tangible common equity.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
RECONCILIATIONS OF NON-GAAP FINANCIAL INFORMATION

In addition to presenting State Street's financial results in conformity with U.S. generally accepted accounting principles, or GAAP, management also presents certain financial information on a basis that excludes or adjusts one or more items from GAAP. This latter basis is a non-GAAP presentation. In general, our non-GAAP financial results adjust selected GAAP-basis financial results to exclude the impact of revenue and expenses outside of State Street's normal course of business or other notable items, such as acquisition and restructuring charges, repositioning charges, gains/losses on sales, as well as, for selected comparisons, seasonal items. For example, we sometimes present expenses on a basis we may refer to as "expenses ex-notable items", which exclude notable items and, to provide additional perspective on both prior year quarter and sequential quarter comparisons, also exclude seasonal items. Management believes that this presentation of financial information facilitates an investor's further understanding and analysis of State Street's financial performance and trends with respect to State Street's business operations from period-to-period, including providing additional insight into our underlying margin and profitability. In addition, Management may also provide additional non-GAAP measures. For example, we present capital ratios, calculated under regulatory standards scheduled to be effective in the future or other standards, that management uses in evaluating State Street's business and activities and believes may similarly be useful to investors. Additionally, we may present revenue and expense measures on a constant currency basis to identify the significance of changes in foreign currency exchange rates (which often are variable) in period-to-period comparisons. This presentation represents the effects of applying prior period weighted average foreign currency exchange rates to current period results.

Non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, financial measures determined in conformity with GAAP.

(Dollars in millions)	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs 4Q25	
Fee Revenue:							
Total fee revenue, GAAP-basis	\$ 2,570	\$ 2,719	\$ 2,829	\$ 2,862	\$ 2,960	15.2 %	3.4 %
Less: Notable items:							
Foreign exchange trading services ⁽¹⁾	—	(3)	—	—	—	—	—
Client rescoping (revenue impact) ⁽²⁾	—	24	—	—	—	—	—
Total fee revenue, excluding notable items	\$ 2,570	\$ 2,740	\$ 2,829	\$ 2,862	\$ 2,960	15.2	3.4
Total Revenue:							
Total revenue, GAAP-basis	\$ 3,284	\$ 3,448	\$ 3,545	\$ 3,667	\$ 3,796	15.6 %	3.5 %
Less: Notable items:							
Foreign exchange trading services ⁽¹⁾	—	(3)	—	—	—	—	—
Client rescoping (revenue impact) ⁽²⁾	—	24	—	—	—	—	—
Total revenue, excluding notable items	\$ 3,284	\$ 3,469	\$ 3,545	\$ 3,667	\$ 3,796	15.6	3.5
Expenses:							
Total expenses, GAAP-basis	\$ 2,450	\$ 2,529	\$ 2,434	\$ 2,741	\$ 2,811	14.7 %	2.6 %
Less: Notable items:							
Repositioning charges ⁽³⁾	—	(100)	—	(226)	(89)	nm	(60.6)
Client rescoping (expense impact) ⁽²⁾	—	(18)	—	—	(41)	nm	(41)
Other notable items ⁽⁴⁾	—	1	—	20	—	—	nm
Total expenses, excluding notable items	2,450	2,412	2,434	2,535	2,681	9.4	5.8
Seasonal expenses	(155)	—	—	—	(169)	9.0	nm
Total expenses, excluding notable items and seasonal expenses	\$ 2,295	\$ 2,412	\$ 2,434	\$ 2,535	\$ 2,612	9.5	(0.9)
Fee Operating Leverage, GAAP-Basis:							
Total fee revenue, GAAP-basis	\$ 2,570	\$ 2,719	\$ 2,829	\$ 2,862	\$ 2,960	15.18 %	3.42 %
Total expenses, GAAP-basis	2,450	2,529	2,434	2,741	2,811	14.73	2.55
Fee operating leverage, GAAP-basis ⁽⁵⁾						45 bps	87 bps
Fee Operating Leverage, excluding notable items:							
Total fee revenue, excluding notable items (as reconciled above)	\$ 2,570	\$ 2,740	\$ 2,829	\$ 2,862	\$ 2,960	15.18 %	3.42 %
Total expenses, excluding notable items (as reconciled above)	2,450	2,412	2,434	2,535	2,681	9.43	5.76
Fee operating leverage, excluding notable items ⁽⁶⁾						575 bps	(234) bps
Operating Leverage, GAAP-Basis:							
Total revenue, GAAP-basis	\$ 3,284	\$ 3,448	\$ 3,545	\$ 3,667	\$ 3,796	15.59 %	3.52 %
Total expenses, GAAP-basis	2,450	2,529	2,434	2,741	2,811	14.73	2.55
Operating leverage, GAAP-basis ⁽⁷⁾						86 bps	97 bps
Operating Leverage, excluding notable items:							
Total revenue, excluding notable items (as reconciled above)	\$ 3,284	\$ 3,469	\$ 3,545	\$ 3,667	\$ 3,796	15.59 %	3.52 %
Total expenses, excluding notable items (as reconciled above)	2,450	2,412	2,434	2,535	2,681	9.43	5.76
Operating leverage, excluding notable items ⁽⁸⁾						616 bps	(224) bps

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
RECONCILIATIONS OF NON-GAAP FINANCIAL INFORMATION (Continued)

	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs 1Q25	1Q26 vs 4Q25
<i>(Dollars in millions, except earnings per share, or where otherwise noted)</i>							
Income Before Income Tax Expense:							
Income before income tax expense GAAP-basis	\$ 822	\$ 889	\$ 1,102	\$ 918	\$ 969	17.9 %	5.6 %
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	(3)	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	24	—	—	—		
Repositioning charges ⁽³⁾	—	100	—	226	89		
Client rescoping (expense impact) ⁽²⁾	—	18	—	—	41		
Other notable items ⁽⁴⁾	—	(1)	—	(20)	—		
Income before income tax expense, excluding notable items	<u>\$ 822</u>	<u>\$ 1,027</u>	<u>\$ 1,102</u>	<u>\$ 1,124</u>	<u>\$ 1,099</u>	33.7	(2.2)
Net Income:							
Net Income GAAP-basis	\$ 644	\$ 693	\$ 861	\$ 747	\$ 764	18.6 %	2.3 %
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	(3)	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	24	—	—	—		
Repositioning charges ⁽³⁾	—	100	—	226	89		
Client rescoping (expense impact) ⁽²⁾	—	18	—	—	41		
Other notable items ⁽⁴⁾	—	(1)	—	(20)	—		
Tax impact of notable items	—	(35)	—	(49)	(32)		
Net Income, excluding notable items	<u>\$ 644</u>	<u>\$ 796</u>	<u>\$ 861</u>	<u>\$ 904</u>	<u>\$ 862</u>	33.9	(4.6)
Net Income Available to Common Shareholders:							
Net Income Available to Common Shareholders, GAAP-basis	\$ 597	\$ 630	\$ 802	\$ 688	\$ 705	18.1 %	2.5 %
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	(3)	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	24	—	—	—		
Repositioning charges ⁽³⁾	—	100	—	226	89		
Client rescoping (expense impact) ⁽²⁾	—	18	—	—	41		
Other notable items ⁽⁴⁾	—	(1)	—	(20)	—		
Tax impact of notable items	—	(35)	—	(49)	(32)		
Net Income Available to Common Shareholders, excluding notable items	<u>\$ 597</u>	<u>\$ 733</u>	<u>\$ 802</u>	<u>\$ 845</u>	<u>\$ 803</u>	34.5	(5.0)
Diluted Earnings per Share:							
Diluted earnings per share, GAAP-basis	\$ 2.04	\$ 2.17	\$ 2.78	\$ 2.42	\$ 2.49	22.1 %	2.9 %
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	(0.01)	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	0.06	—	—	—		
Repositioning charges ⁽³⁾	—	0.26	—	0.60	0.24		
Client rescoping (expense impact) ⁽²⁾	—	0.05	—	—	0.11		
Other notable items ⁽⁴⁾	—	—	—	(0.05)	—		
Diluted earnings per share, excluding notable items	<u>\$ 2.04</u>	<u>\$ 2.53</u>	<u>\$ 2.78</u>	<u>\$ 2.97</u>	<u>\$ 2.84</u>	39.2	(4.4)

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
RECONCILIATIONS OF NON-GAAP FINANCIAL INFORMATION (Continued)

	Quarters					% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs 1Q25	1Q26 vs 4Q25
(Dollars in millions, except earnings per share, or where otherwise noted)							
Pre-tax Margin:							
Pre-tax margin, GAAP-basis ⁽¹⁾	25.0 %	25.8 %	31.1 %	25.0 %	25.5 %	0.5 % pts	0.5 % pts
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	(0.1)	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	0.7	—	—	—		
Repositioning charges ⁽³⁾	—	2.7	—	6.3	2.4		
Client rescoping (expense impact) ⁽²⁾	—	0.5	—	—	1.1		
Other notable items ⁽⁴⁾	—	—	—	(0.6)	—		
Pre-tax margin, excluding notable items	<u>25.0 %</u>	<u>29.6 %</u>	<u>31.1 %</u>	<u>30.7 %</u>	<u>29.0 %</u>	4.0	(1.7)
Return on Average Common Equity:							
Return on average common equity, GAAP-basis	10.6 %	10.8 %	13.4 %	11.3 %	11.6 %	1.0 % pts	0.3 % pts
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	(0.1)	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	0.4	—	—	—		
Repositioning charges ⁽³⁾	—	1.7	—	3.7	1.6		
Client rescoping (expense impact) ⁽²⁾	—	0.3	—	—	0.7		
Other notable items ⁽⁴⁾	—	—	—	(0.3)	—		
Tax impact of notable items	—	(0.6)	—	(0.8)	(0.5)		
Return on average common equity, excluding notable items	<u>10.6 %</u>	<u>12.5 %</u>	<u>13.4 %</u>	<u>13.8 %</u>	<u>13.3 %</u>	2.7	(0.6)
Effective Tax Rate:							
Effective tax rate, GAAP-basis	21.7 %	22.0 %	21.9 %	18.6 %	21.2 %	(0.5)% pts	2.6 % pts
Less: Notable items							
Foreign exchange trading services ⁽¹⁾	—	—	—	—	—		
Client rescoping (revenue impact) ⁽²⁾	—	0.1	—	—	—		
Repositioning charges ⁽³⁾	—	0.4	—	1.1	0.3		
Client rescoping (expense impact) ⁽²⁾	—	—	—	(0.1)	0.1		
Other notable items ⁽⁴⁾	—	—	—	—	—		
Effective tax rate, excluding notable items	<u>21.7 %</u>	<u>22.5 %</u>	<u>21.9 %</u>	<u>19.6 %</u>	<u>21.6 %</u>	(0.1)	2.0

⁽¹⁾ Amounts in 2025 consist of a revenue-related recovery associated with the proceeds from a 2018 foreign exchange benchmark litigation resolution, which is reflected in foreign exchange trading services revenue.

⁽²⁾ Client rescoping of \$41 million in the first quarter of 2026 reflected in information systems and communications. Amount in 2025 related to a client rescoping which decreased income before income taxes by \$42 million, of which \$24 million is reflected in front office software and data revenue and \$18 million is reflected in information systems and communications expenses.

⁽³⁾ Repositioning charges of \$89 million in the first quarter of 2026 represents a \$79 million charge reflected in compensation and employee benefits primarily from workforce rationalization and a \$1 million charge reflected in occupancy costs associated with real estate footprint optimization. Additional repositioning charges include \$9 million of operating model changes reflected in information systems and communications. Amounts in the fourth quarter of 2025 include a charge of \$111 million, reflected in compensation and employee benefits primarily from workforce rationalization, a \$69 million charge reflected in occupancy costs associated with real estate footprint optimization and additional repositioning charges (net) include operating model changes of \$24 million and \$22 million reflected in information systems and communications and other expenses, respectively. The amount in the second quarter of 2025 includes a charge of \$100 million, reflected in compensation and employee benefits primarily from workforce rationalization.

⁽⁴⁾ Amount in the fourth quarter of 2025 includes an FDIC special assessment release of \$60 million and legal and related costs of \$40 million reflected in other expenses and the amount in the second quarter of 2025 includes a subsequent true-up reflected in other expenses.

⁽⁵⁾ Calculated as the period-over-period change in total fee revenue less the period-over-period change in total expenses.

⁽⁶⁾ Calculated as the period-over-period change in total fee revenue, excluding notable items less the period-over-period change in total expenses, excluding notable items.

⁽⁷⁾ Calculated as the period-over-period change in total revenue less the period-over-period change in total expenses.

⁽⁸⁾ Calculated as the period-over-period change in total revenue, excluding notable items less the period-over-period change in total expenses, excluding notable items.

⁽⁹⁾ GAAP-basis pre-tax margin for the first quarter of 2026 of 25.5% included seasonal incentive compensation and benefits expenses of \$169 million as shown on page 16. Excluding seasonal expenses, pre-tax margin for the first quarter of 2026 was 30.0%.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
RECONCILIATION OF PRE-TAX MARGIN EXCLUDING NOTABLE ITEMS

(Dollars in millions)	2022	2023	2024	2025
Total revenue:				
Total revenue, GAAP-basis	\$ 12,148	\$ 11,945	\$ 13,000	\$ 13,944
Less: Fees revenue	(23)	—	(15)	(3)
Less: Total other income	—	—	(66)	—
Add: Client rescoping (revenue impact)	—	—	—	24
Add: (Gains) losses related to investment securities, net	—	294	81	—
Total revenue, excluding notable items	12,125	12,239	13,000	13,965
Provision for credit losses	20	46	75	59
Total expenses:				
Total expenses, GAAP-basis	8,801	9,583	9,530	10,154
Less: Notable expense items:				
Acquisition and restructuring costs	(65)	15	—	—
Deferred compensation expense acceleration	—	—	(79)	—
Repositioning (charges) / release	(70)	(203)	2	(326)
Client rescoping (expense impact)	—	—	—	(18)
Other notable items	—	(432)	(111)	21
Total expenses, excluding notable items	8,666	8,963	9,342	9,831
Income before income tax expense, excluding notable items	\$ 3,439	\$ 3,230	\$ 3,583	\$ 4,075
Income before income tax expense, GAAP-basis	\$ 3,327	\$ 2,316	\$ 3,395	\$ 3,731
Pre-tax margin, excluding notable items	28.4 %	26.4 %	27.6 %	29.2 %
Pre-tax margin, GAAP-basis	27.4	19.4	26.1	26.8

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
RECONCILIATIONS OF CONSTANT CURRENCY FX IMPACTS

GAAP-Basis QTD Comparison (Dollars in millions)	Reported			Currency Translation Impact		Excluding Currency Impact		% Change Constant Currency	
	1Q25	4Q25	1Q26	1Q26 vs. 1Q25	1Q26 vs. 4Q25	1Q26 vs. 1Q25	1Q26 vs. 4Q25	1Q26 vs. 1Q25	1Q26 vs. 4Q25
GAAP-Basis Results:									
Fee revenue:									
Servicing fees	\$ 1,275	\$ 1,388	\$ 1,409	\$ 35	\$ 5	\$ 1,374	\$ 1,404	7.8 %	1.2 %
Management fees ⁽¹⁾	587	717	724	5	1	719	723	22.5	0.8
Foreign exchange trading services ⁽¹⁾	337	350	435	—	—	435	435	29.1	24.3
Securities finance	114	127	116	—	—	116	116	1.8	(8.7)
Software services ⁽¹⁾	158	163	169	1	—	168	169	6.3	3.7
Other fee revenue ⁽¹⁾	99	117	107	—	—	107	107	8.1	(8.5)
Total fee revenue	2,570	2,862	2,960	41	6	2,919	2,954	13.6	3.2
Net interest income	714	802	835	22	3	813	832	13.9	3.7
Total other income	—	3	1	—	—	1	1	nm	(66.7)
Total revenue	\$ 3,284	\$ 3,667	\$ 3,796	\$ 63	\$ 9	\$ 3,733	\$ 3,787	13.7	3.3
Expenses:									
Compensation and employee benefits	\$ 1,262	\$ 1,331	\$ 1,441	\$ 33	\$ 3	\$ 1,408	\$ 1,438	11.6	8.0
Information systems and communications	497	557	637	3	—	634	637	27.6	14.4
Transaction processing services	258	256	283	4	—	279	283	8.1	10.5
Occupancy	103	173	101	2	—	99	101	(3.9)	(41.6)
Other	330	424	349	10	2	339	347	2.7	(18.2)
Total expenses	\$ 2,450	\$ 2,741	\$ 2,811	\$ 52	\$ 5	\$ 2,759	\$ 2,806	12.6	2.4
Total expenses, excluding notable items - Non-GAAP	\$ 2,450	\$ 2,535	\$ 2,681	\$ 52	\$ 5	\$ 2,629	\$ 2,676	7.3	5.6
Total non-compensation expenses, excluding notable items - Non-GAAP⁽²⁾	1,188	1,315	1,319	19	2	1,300	1,317	9.4	0.2

⁽¹⁾ In the first quarter of 2026, revenue related to distribution and marketing activities was reclassified from foreign exchange trading services to management fees. Additionally, lending related and other fees, previously recognized within software and processing fees, was reclassified to other fee revenue, and the software and processing fees caption has been changed to software services. Prior-period amounts have been reclassified to conform to the current presentation. These reclassifications had no impact on total fee revenue, total revenue or net income, on either a consolidated or line of business basis.

⁽²⁾ Total non-compensation expenses, excluding notable items is comprised of total expenses, excluding notable items - Non-GAAP, less compensation and employee benefits, excluding notable items. Compensation and benefits, excluding notable items were \$1,362 million in the first quarter of 2026, \$1,220 million in the fourth quarter of 2025 and \$1,262 million in the first quarter of 2025.

^{nm} Denotes not meaningful



1Q 2026 Financial Highlights

NYSE: STT

April 17, 2026



1Q26 highlights

All comparisons are to corresponding prior year period unless otherwise noted.

Ex-notables ^A	1Q26
Total revenue	\$3.8B ▲ 16%
Fee revenue	\$3.0B ▲ 15%
Total expenses	\$2.7B ▲ 9%
Operating leverage	616bps
Pre-tax margin	29.0%
ROTCE	20.1%
EPS	\$2.84 ▲ 39%

^A Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Appendix for a reconciliation, and further explanations, of non-GAAP measures. See page 3 for a summary of our 1Q26 financial results, and the Addendum to these materials for a further summary of our 1Q26 financial results, presented on a GAAP-basis.
^B Represents average.
 Refer to the Appendix included with this presentation for endnotes 1 to 23.

Investment Servicing

Investment Services

- **Record AUC/A** of **\$54.5T** at quarter-end; AUC/A wins of **\$365B**^{1,2}
- New servicing fee revenue wins of **\$56M**²
- **1** new State Street Alpha[®] mandate win¹

State Street Markets

- Integrated liquidity and financing solutions driving strong client volumes; Record FX trading volumes up 25%, securities on loan up 20%^B

Investment Management

- **AUM** of **\$5.6T** at quarter-end with total net inflows of **\$49B**¹
- **Record quarterly SPYM ETF inflows**: #1 asset gathering ETF globally
- **Expanded capabilities** with **57** new products and solutions launched
- **Earned 4 awards** at the 2026 ETF.com Awards for ALLW and PRIV³

Balance sheet	Capital return ⁴	Capital ratios ⁵
\$293B Interest-earning assets ^B	\$633M Total capital return	10.6% CET1
1.16% Net interest margin ⁶	90% Payout ratio	5.4% Tier 1 leverage

Summary of 1Q26 financial results

Financial results^A

(GAAP: \$M, except EPS data, or where otherwise noted)	Quarters			%Δ	
	1Q25	4Q25	1Q26	4Q25	1Q25
Revenue:					
Servicing fees	\$1,275	\$1,388	\$1,409	2%	11%
Management fees	587	717	724	1	23
Foreign exchange trading services	337	350	435	24	29
Securities finance	114	127	116	(9)	2
Software services	158	163	169	4	7
Other fee revenue ⁷	99	117	107	(9)	8
Total fee revenue	2,570	2,862	2,960	3	15
Net interest income	714	802	835	4	17
Total revenue	\$3,284	\$3,667	\$3,796	4%	16%
Provision for credit losses	12	8	16	nm	33%
Total expenses	\$2,450	\$2,741	\$2,811	3%	15%
Net income before income taxes	\$822	\$918	\$969	6%	18%
Net income	\$644	\$747	\$764	2%	19%
Diluted earnings per share	\$2.04	\$2.42	\$2.49	3%	22%
Return on average common equity	10.6%	11.3%	11.6%	0.3%pts	1.0%pts
Return on average tangible common equity^B	16.4%	17.5%	17.6%	0.1%pts	1.2%pts
Pre-tax margin	25.0%	25.0%	25.5%	0.5%pts	0.5%pts
Tax rate	21.7%	18.6%	21.2%	2.6%pts	(0.5)%pts
<i>Ex-notable items, non-GAAP⁸:</i>					
Total fee revenue	\$2,570	\$2,862	\$2,960	3%	15%
Total revenue	\$3,284	\$3,667	\$3,796	4%	16%
Total expenses	\$2,450	\$2,535	\$2,681	6%	9%
Diluted earnings per share	\$2.04	\$2.97	\$2.84	(4)%	39%
Return on average common equity	10.6%	13.9%	13.3%	(0.6)%pts	2.7%pts
Return on average tangible common equity	16.4%	21.5%	20.1%	(1.4)%pts	3.7%pts
Pre-tax margin	25.0%	30.7%	29.0%	(1.7)%pts	4.0%pts

^A In 1Q26, certain fee revenue items were reclassified as follows: 1) Distribution and marketing revenues were moved from FX trading services to Management fees; 2) Lending related and other fees were reclassified from Software and processing fees to Other fee revenue. Prior-period amounts have been reclassified to conform to the current presentation. Please see page 14 for additional detail on these reclassifications.
^B Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Appendix for a reconciliation, and further explanations, of non-GAAP measures.
Refer to the Appendix included with this presentation for endnotes 1 to 23.

Performance highlights

All comparisons are to corresponding prior year period unless otherwise noted. See note B below for a description of ex-notables presentation.

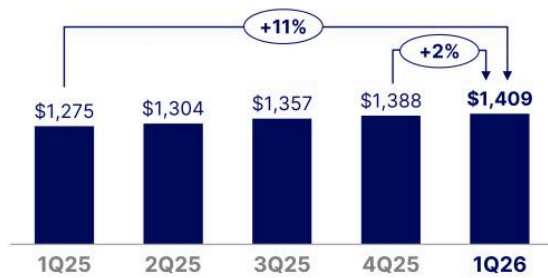
- Total revenue of **\$3.8B**, up 16%
 - Fee revenue of **\$3.0B**, up 15% reflecting broad-based strength across the franchise
 - NII of **\$835M**, up 17% reflecting a 16bps increase in NIM and average interest-earning assets growth of 1%
- Total expenses of **\$2.8B**, up 15%; **\$2.7B** ex-notables, up 9% driven primarily by higher revenue-related costs, continued investments, and the negative impact of currency translation

Notable items⁸

(\$M, except EPS data)	Quarters ^B		
	1Q25	4Q25	1Q26
Repositioning charges	-	\$(226)	\$(89)
Client rescoping	-	-	(41)
Other notable items (net)	-	20	-
Total notable items (pre-tax)	-	\$(206)	\$(130)
Income tax impact from notable items	-	(49)	(32)
EPS impact	-	\$(0.55)	\$(0.35)

Servicing fees

Servicing fees (\$M)



Performance indicators

	1Q25	2Q25	3Q25	4Q25	1Q26
AUC/A ¹					
AUC/A (\$T)	\$46.7	\$49.0	\$51.7	\$53.8	\$54.5
AUC/A wins (\$B)	182	1,093	361	484	365
AUC/A to be installed (\$B)	3,056	3,975	3,634	2,500	2,748
Servicing fees (\$M) ²					
Servicing fee rev. wins	\$55	\$145	\$47	\$87	\$56
Servicing fee rev. to be installed	356	444	401	320	315

Refer to the Appendix included with this presentation for endnotes 1 to 23.

1Q26 performance

Servicing fees of \$1,409M up 11% YoY and 2% QoQ

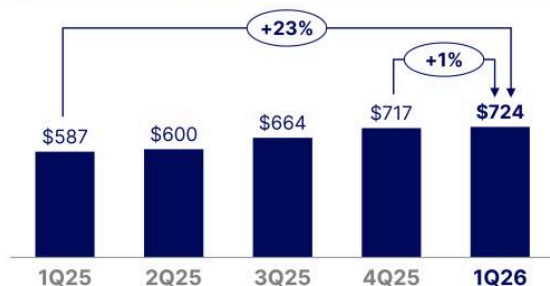
- Up 11% YoY and 2% QoQ primarily driven by higher average market levels and the benefit of currency translation, plus organic growth

1Q26 business momentum

- Record AUC/A of \$54.5T at quarter-end
- New 1Q26 servicing fee revenue wins of \$56M, primarily driven by back office and Alternatives, which includes private markets and hedge funds²
- 1 new Alpha mandate win in 1Q26¹

Management fees

Management fees (\$M)^A



Performance indicators¹

	1Q25	2Q25	3Q25	4Q25	1Q26
AUM (\$T)	\$4.7	\$5.1	\$5.4	\$5.7	\$5.6
Net flows (QoQ) (\$B)	(13)	82	26	85	49
By strategy (\$B):					
Index Strategies and Solutions	\$(12)	\$96	\$31	\$65	\$38
ETFs	-	15	38	51	25
Other Index	(12)	81	(7)	14	13
Active, Alternatives and Other	(2)	(13)	(15)	(4)	3
Cash	1	(1)	10	24	8

^A Refer to page 14 in the Appendix for further details on the impact of reclassifications. Figures may not sum to total due to rounding. Refer to the Appendix included with this presentation for endnotes 1 to 23.

1Q26 performance

Management fees of \$724M up 23% YoY and 1% QoQ

- Up 23% YoY driven by higher average market levels and net inflows
- Up 1% QoQ driven by net inflows and higher average market levels, partially offset by lower day count

1Q26 business momentum¹

- **Product innovation:** 57 new products and solutions launched
 - Launched State Street IG Public & Private ABS ETF (PRAB), expanding actively managed access to global credit markets
 - Launched State Street Prime Money Market ETF extending reach with retail investors
 - Introduced co-branded ETF with Comdirect: Comdirect S&P All World State Street UCITS ETF, expanding ETFs-as-a-Service in Europe
- **Index Strategies and Solutions – ETFs:**
 - Net inflows of \$25B driven by market share gains in U.S. Low-Cost ETF suite and positive momentum across U.S. Fixed Income, U.S. Sectors, and EMEA
 - Record quarterly SPYM inflows: #1 asset gathering ETF globally
- **Index Strategies and Solutions – Other Index:**
 - Net inflows of \$13B led by Fixed Income and Multi-Asset Solutions

FX trading services and Securities finance

FX trading services^{9, A} (Ex-notable items, non-GAAP, \$M)^B



Securities finance (\$M)



1Q26 performance

FX trading services of \$435M up 29% YoY and 24% QoQ

- Up 29% YoY primarily due to higher volumes
- Up 24% QoQ driven by higher volumes and higher spreads associated with an increase in currency volatility

1Q26 performance

Securities finance of \$116M up 2% YoY and down (9)% QoQ

- Up 2% YoY largely driven by higher client lending balances
- Down (9)% QoQ reflecting lower day count and a reduction in U.S. Equity specials

^A Refer to page 14 in the Appendix for further details on the impact of reclassifications.

^B Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Appendix for a reconciliation, and further explanations, of non-GAAP measures. Refer to the Appendix included with this presentation for endnotes 1 to 23.

Software services

Software services^{10,12}
(Ex-notable items, non-GAAP, \$M)^A



Performance indicators (\$M)

	1Q25	2Q25	3Q25	4Q25	1Q26
ARR ¹³	\$373	\$379	\$402	\$418	\$418
New bookings ¹⁴	9	6	9	31	1
Uninstalled revenue backlog ¹⁵	137	143	145	155	151

1Q26 performance

Software services of \$169M up 7% YoY and 4% QoQ^{10,12}

- Software and data revenue of \$114M increased 3% YoY primarily driven by 30+ go-lives and conversions
- Professional services of \$30M increased 24% YoY largely driven by increased demand from SaaS client implementations and conversions

1Q26 business momentum

- 1Q26 ARR increased ~12% YoY driven by continued SaaS client conversions and implementations¹³
- Strong uninstalled revenue backlog, up 11% YoY¹⁵

^A Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Appendix for a reconciliation, and further explanations, of non-GAAP measures. Refer to the Appendix included with this presentation for endnotes 1 to 23.

Net interest income

NII (\$M)⁶



Average balance sheet highlights (\$B)^A

	1Q25	2Q25	3Q25	4Q25	1Q26
Interest-earning assets	\$290	\$305	\$295	\$289	\$293
Interest-bearing deposits with banks (net) ¹⁶	93	98	88	95	100
Investment portfolio	110	112	112	108	107
Loans ¹⁷	44	45	47	48	49
Other interest-earning assets	34	39	40	30	28
Total deposits	\$243	\$261	\$255	\$254	\$258
Interest-bearing deposits	218	237	231	227	229
Non-interest-bearing deposits	25	24	24	26	29

^A Line items are rounded. Refer to the Appendix included with this presentation for endnotes 1 to 23.

1Q26 performance

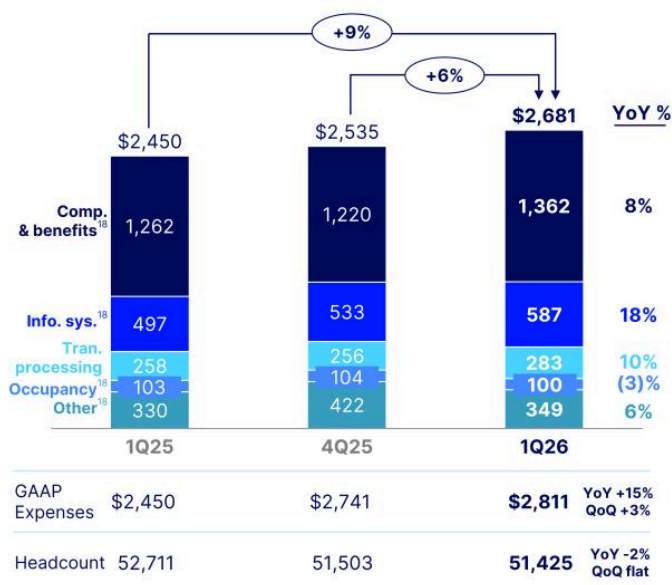
NII of \$835M up 17% YoY and 4% QoQ

- Up 17% YoY primarily driven by a 16bps increase in NIM and a 1% increase in average interest-earning assets
 - NIM increased 16bps YoY largely due to an improved funding mix and investment portfolio repricing, partially offset by lower average market rates
 - Average interest-earning assets increased ~\$4B YoY driven by an increase in client deposits, partially offset by lower wholesale funding
- Up 4% QoQ primarily driven by a 6bps increase in NIM and a 1% increase in average interest-earning assets
 - NIM increased 6bps QoQ primarily from an improved funding mix and investment portfolio repricing
 - Average interest-earning assets increased ~\$4B QoQ largely due to an increase in client deposits

Expenses

Expenses

(Ex-notable items, non-GAAP, \$M)^A



1Q26 performance

(Ex-notable items, non-GAAP)^A

Expenses of \$2,681M up 9% YoY and 6% QoQ

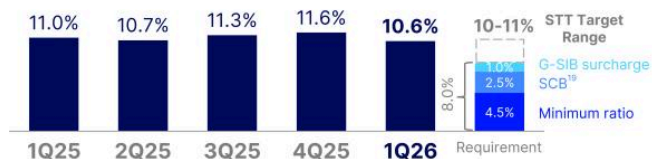
- Up 9% YoY driven primarily by higher revenue-related costs, continued investments, and the negative impact of currency translation
- Up 6% QoQ driven by seasonal expenses (down 1% QoQ ex. seasonal expenses)^B
- **Compensation and employee benefits of \$1,362M¹⁸**
 - Up 8% YoY mainly due to performance-based incentive compensation, merit increases, and the impact of currency translation
 - Up 12% QoQ primarily driven by seasonal expenses and contractor spend
- **Information systems and communications of \$587M¹⁸**
 - Up 18% YoY and 10% QoQ largely related to higher technology and infrastructure investments
- **Transaction processing services of \$283M**
 - Up 10% YoY and 11% QoQ reflecting higher revenue related sub-custody costs
- **Other of \$349M¹⁸**
 - Up 6% YoY largely reflecting higher revenue-related expenses and marketing costs
 - Down (17)% QoQ mainly due to lower marketing cost and professional fee spend

^A Ex-notables and some other metrics (e.g., ROTCE) are non-GAAP presentations; refer to the Appendix for a reconciliation, and further explanations, of non-GAAP measures.
^B 1Q25 and 1Q26 include \$155M and \$169M, respectively, of seasonal incentive compensation and benefits expenses. Refer to the Appendix included with this presentation for endnotes 1 to 23.

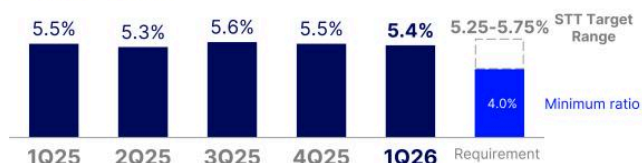
Capital and liquidity

Capital (% as of period-end)⁵

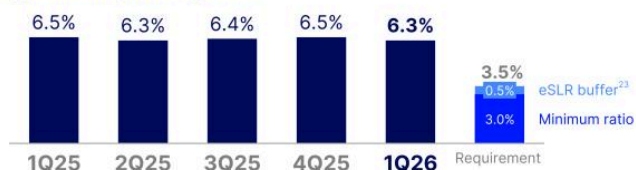
CET1 ratio (Standardized)



Tier 1 leverage ratio



Supplementary leverage ratio



Refer to the Appendix included with this presentation for endnotes 1 to 23.

Capital and liquidity metrics

	1Q25	4Q25	1Q26
Capital Return (\$M)			
Declared common dividends	\$220	\$235	\$233
Common share repurchases	100	400	400
Total capital return	320	635	633
Capital (\$B)			
CET1 capital	\$14.4	\$14.8	\$14.8
Tier 1 capital	17.9	18.4	18.4
RWA / Leverage (\$B)			
Risk weighted assets (Standardized)	\$130	\$127	\$140
Adjusted average assets (Tier 1) ²⁰	329	333	342
Leverage exposure (SLR) ²¹	277	285	290
Liquidity (%)			
State Street Bank and Trust LCR ²²	139%	143%	139%

1Q26 performance

- Capital return of \$633M to common shareholders; total payout ratio of 90%⁴
- Standardized CET1 ratio of 10.6% decreased (1.0)%pts QoQ, primarily due to a normalization in RWA from episodically low levels in the prior quarter, the impact of markets, and continued capital return, partially offset by capital generated from earnings
- Tier 1 leverage ratio of 5.4% decreased (0.1)%pts QoQ mainly driven by continued capital return and higher average balance sheet levels, partially offset by capital generated from earnings
- SLR of 6.3% decreased by (0.2)%pts QoQ largely due to continued capital return and higher leverage exposure, partially offset by capital generated from earnings



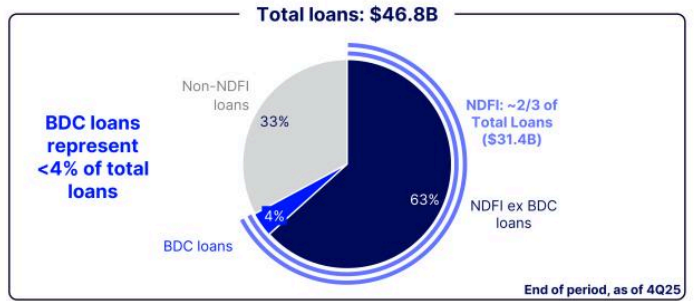
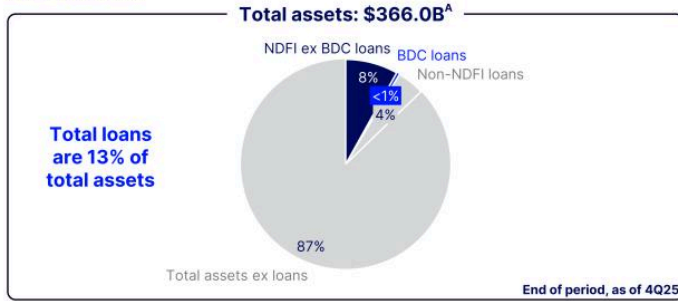
Appendix

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State Street NDFI Overview

State Street's NDFI portfolio is strategically aligned with Investment Services clients and is highly collateralized, diversified and has demonstrated resilient performance across multiple credit cycles

All figures in \$ billions



- BDC loans: \$1.6B^B**
- Senior positioning:** Exposures are senior secured with substantial subordination (~80%, on average)
 - Diversified collateral:** Predominantly first-lien secured exposure across >3,500 underlying companies
 - Broad industry exposure:** Diversified, with technology representing ~20%
 - Structural protections:** Credit agreements dynamically reduce borrowing capacity and leverage if collateral underperforms
 - Top-tier managers:** Support key client relationships and long-term strategic alignment

Source: 4Q25 Call Report, 2025 Form 10-K.

^A Figures may not sum to total due to rounding. ^B End of period, as of 1Q26; other figures reflect latest available data. ^C Primarily includes investment-grade secured lending vehicles and lending to insurance companies and investment advisors.

Impact of reclassifications

	1Q25	2Q25	3Q25	4Q25	1Q26	FY2025	FY2026 YTD
Fee revenue:							
Servicing fees	-	-	-	-	-	-	-
Management fees ^A	\$25	\$38	\$52	\$55	\$47	\$170	\$47
FX trading services ^A	(25)	(38)	(52)	(55)	(47)	(170)	(47)
Securities finance	-	-	-	-	-	-	-
Software services ^B	(67)	(61)	(60)	(58)	(57)	(246)	(57)
Other fee revenue ^B	67	61	60	58	57	246	57
Total fee revenue	-	-	-	-	-	-	-

Note: Prior-period amounts have been reclassified to conform to the current presentation. These reclassifications had no impact on Total fee revenue, Total revenue, or Net income, on either a consolidated or Line of Business basis.

^A In 1Q26, revenue related to distribution and marketing activities was reclassified from FX trading services to Management fees.

^B In 1Q26, Lending related and other fees, previously recognized within Software and processing fees, was reclassified to Other fee revenue, and the Software and processing fees caption has been changed to Software services.

Reconciliation of notable items

Quarterly reconciliation

						% Change	
	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26 vs. 1Q25	1Q26 vs. 4Q25
<i>(Dollars in millions, unless noted otherwise)</i>							
Total fee revenue, GAAP-basis	\$ 2,570	\$ 2,719	\$ 2,829	\$ 2,862	\$ 2,960	15.2%	3.4%
Less: Notable items:							
Foreign exchange trading services		(3)					
Client rescoping (revenue impact)		24					
Total fee revenue, excluding notable items	\$ 2,570	\$ 2,740	\$ 2,829	\$ 2,862	\$ 2,960	15.2%	3.4%
Total revenue, GAAP-basis	\$ 3,284	\$ 3,448	\$ 3,545	\$ 3,667	\$ 3,796	15.6%	3.5%
Less: Notable items:							
Foreign exchange trading services		(3)					
Client rescoping (revenue impact)		24					
Total revenue, excluding notable items	\$ 3,284	\$ 3,469	\$ 3,545	\$ 3,667	\$ 3,796	15.6%	3.5%
Total expenses, GAAP-basis	\$ 2,450	\$ 2,529	\$ 2,434	\$ 2,741	\$ 2,811	14.7%	2.6%
Less: Notable items:							
Repositioning charges		(100)		(226)	(89)		
Client rescoping (expense impact)		(18)			(41)		
Other notable items		1		20			
Total expenses, excluding notable items	\$ 2,450	\$ 2,412	\$ 2,434	\$ 2,535	\$ 2,681	9.4%	5.8%
Seasonal expenses	(155)				(169)		
Total expenses, excluding notable items and seasonal expense items	\$ 2,295	\$ 2,412	\$ 2,434	\$ 2,535	\$ 2,512	9.5%	(0.9)%
Fee operating leverage, GAAP-basis (bps) ^A						45 bps	87 bps
Fee operating leverage, excluding notable items (bps) ^B						575 bps	(234) bps
Operating leverage, GAAP-basis (bps) ^C						86 bps	97 bps
Operating leverage, excluding notable items (bps) ^D						616 bps	(224) bps
Pre-tax margin, GAAP-basis (%)	25.0%	25.8%	31.1%	25.0%	25.5%	0.5% pts	0.5% pts
Notable items as reconciled above (%)		3.8%		5.7%	3.5%		
Pre-tax margin, excluding notable items (%)	25.0%	29.6%	31.1%	30.7%	29.0%	4.0% pts	(1.7)% pts
Net income available to common shareholders, GAAP-basis	\$ 597	\$ 630	\$ 802	\$ 688	\$ 705	18.1%	2.5%
Notable items as reconciled above: pre-tax		138		206	130		
Tax impact on notable items as reconciled above		(35)		(49)	(32)		
Net income available to common shareholders, excluding notable items	\$ 597	\$ 733	\$ 802	\$ 845	\$ 803	34.5%	(5.0)%
Diluted EPS, GAAP-basis	\$ 2.04	\$ 2.17	\$ 2.78	\$ 2.42	\$ 2.49	22.1%	2.9%
Notable items as reconciled above		0.36		0.55	0.35		
Diluted EPS, excluding notable items	\$ 2.04	\$ 2.53	\$ 2.78	\$ 2.97	\$ 2.84	39.2%	(4.4)%

^A Calculated as the period-over-period change in total fee revenue less the period-over-period change in total expenses. ^B Calculated as the period-over-period change in total fee revenue, excluding notable items less the period-over-period change in total expenses, excluding notable items. ^C Calculated as the period-over-period change in total revenue less the period-over-period change in total expenses. ^D Calculated as the period-over-period change in total revenue, excluding notable items less the period-over-period change in total expenses, excluding notable items.

Reconciliation of constant currency impacts

Reconciliation of Constant Currency FX Impacts

	Reported			Currency Translation Impact		Excluding Currency Impact		% Change Constant Currency	
	1Q25	4Q25	1Q26	1Q26	1Q26	1Q26	1Q26	1Q26	1Q26
				vs.	vs.	vs.	vs.	vs.	vs.
				1Q25	4Q25	1Q25	4Q25	1Q25	4Q25
(Dollars in millions)									
Non-GAAP basis									
Servicing fees, excluding notable items	\$ 1,275	\$ 1,388	\$ 1,409	\$ 35	\$ 5	\$ 1,374	\$ 1,404	7.8%	1.2%
Management fees, excluding notable items	587	717	724	5	1	719	723	22.5%	0.8%
Foreign exchange trading services, excluding notable items	337	350	435	-	-	435	435	29.1%	24.3%
Securities finance, excluding notable items	114	127	116	-	-	116	116	1.8%	(8.7)%
Software services, excluding notable items	158	163	169	1	-	168	169	6.3%	3.7%
Other fee revenue, excluding notable items	99	117	107	-	-	107	107	8.1%	(8.5)%
Total fee revenue, excluding notable items	2,570	2,862	2,960	41	6	2,919	2,954	13.6%	3.2%
Net interest income, excluding notable items	714	802	835	22	3	813	832	13.9%	3.7%
Total other income, excluding notable items	-	3	1	-	-	1	1	nm	(66.7)%
Total revenue, excluding notable items	\$ 3,284	\$ 3,667	\$ 3,796	\$ 63	\$ 9	\$ 3,733	\$ 3,787	13.7%	3.3%
Compensation and employee benefits, excluding notable items	\$ 1,262	\$ 1,220	\$ 1,362	\$ 33	\$ 3	\$ 1,329	\$ 1,359	5.3%	11.4%
Information systems and communications, excluding notable items	497	533	587	3	-	584	587	17.5%	10.1%
Transaction processing services, excluding notable items	258	256	283	4	-	279	283	8.1%	10.5%
Occupancy, excluding notable items	103	104	100	2	-	98	100	(4.9)%	(3.8)%
Other expenses, excluding notable items	330	422	349	10	2	339	347	2.7%	(17.8)%
Total expenses, excluding notable items	\$ 2,450	\$ 2,535	\$ 2,681	\$ 52	\$ 5	\$ 2,629	\$ 2,676	7.3%	5.6%

^{nm} Not meaningful

Endnotes & other information

This presentation (and the conference call accompanying it) includes certain highlights of, and also material supplemental to, State Street Corporation's news release announcing its first quarter 2026 financial results. That news release contains a more detailed discussion of many of the matters described in this presentation and is accompanied by an Addendum with detailed financial tables. This presentation (and the conference call accompanying it) is designed to be reviewed together with that news release and that Addendum, which are available on State Street's website, at <http://investors.statestreet.com>, and are incorporated herein by reference. No other information on our website is incorporated herein by reference.

1. New investment servicing mandates, including announced Alpha front-to-back investment servicing clients, may be subject to completion of definitive agreements, consents or assignments, approval of applicable boards and shareholders, customary regulatory approvals or other conditions, the failure to complete any of which will prevent the relevant mandate from being installed and serviced. New investment servicing mandates and servicing assets/fees remaining to be installed in future periods exclude new business which has been contracted, but for which the client has not yet provided permission to publicly disclose or anonymously disclose and is not yet installed. These excluded assets, which from time to time may be significant, will be included in new investment servicing mandates and reflected in servicing assets/fees remaining to be installed in the period in which the client provides its permission. Servicing mandates, servicing assets remaining to be installed in future periods and servicing fee revenues remaining to be installed in future periods are presented on a gross basis based on factors present on or about the time we determine the business to be won by us and are not updated based on subsequent developments, including changes in assets, market valuations, scope and, potentially termination. Such assets therefore also do not include the impact of clients who have notified us during the period of their intent to terminate or reduce their relationship with State Street, which from time to time may be significant. New business in assets to be serviced is reflected in our AUC/A after we begin servicing the assets, and new business in assets to be managed is reflected in our AUM after we begin managing the assets. As such, only a portion of any new investment servicing and investment management mandates may be reflected in our AUC/A and AUM as of any particular date specified. AUC/A values for certain asset classes are based on a lag, typically one-month. Generally, our servicing fee revenues are affected by several factors, and we provide varied services from our full suite of offerings to different clients. The basis for fees will also differ across regions and clients and can reflect pricing pressures traditionally experienced in our industry. Consequently, no assumption should be drawn as to future revenue run rate from announced servicing wins or new servicing business yet to be installed, as the amount of revenue associated with AUC/A can vary materially. Management fees also are generally affected by various factors, including investment product type and strategy and relationship pricing for clients, and are more sensitive to market valuations than are servicing fees. Therefore, no assumption should be drawn from management fees associated with changes in AUM levels. Levels of AUC/A, AUC/A to be installed, Servicing fee wins to be installed and AUM are always presented as of the end of the relevant period, unless otherwise specifically noted.
2. Servicing fee revenue wins (i.e., "sales") and backlog (i.e., "to be installed") represents estimates of future annual revenue associated with new servicing engagements State Street determines to be won during the current reporting period, which may include anticipated servicing-related revenues associated with acquisitions or structured transactions, based upon factors assessed at the time the engagement is determined by State Street to be won, including asset volumes, number of transactions, accounts and holdings, terms and expected strategy. These and other relevant factors influencing projected servicing fees upon asset implementation/onboarding will change from time to time prior to, upon and following asset implementation/onboarding, among other reasons, due to varying market levels and factors and client and investor activity and preferences. Servicing fee/backlog estimates are not updated to reflect those changes, regardless of the magnitude or direction of, or reason for, any change. Servicing fee revenue wins in any period are highly variable and include estimated fees attributable to both (1) services to be provided for new estimated AUC/A reflected in new investment servicing wins for the period (with AUC/A to be onboarded in the future) and (2) additional services to be provided for AUC/A already included in our end-of period AUC/A (i.e., for which other services are currently provided); and the magnitude of one source of servicing fee revenue wins relative to the other (i.e., (1) relative to (2)) will vary from period to period. Therefore, for these and other reasons, comparisons of estimated servicing fee revenue wins to estimated new investment servicing AUC/A wins for any period will not produce reliable fee per AUC/A estimates. No servicing fees are recognized until the point in the future when we begin performing the associated services with respect to the relevant AUC/A. See also endnote 1 above in reference to considerations applicable to pending servicing engagements, which similarly apply to engagements for which reported servicing fee revenue wins/backlog are attributable. Both AUC/A and servicing fee revenue, when presented on a "backlog" or "to be installed" basis, are presented as of period-end. Separately, quarterly servicing fee revenue wins and AUC/A wins may not sum to full-year totals due to rounding.
3. State Street was recognized at the ETF.com 2026 ETF Awards for Best New Multi-Asset ETF, Best New ETF, and Best New Active ETF for the State Street® Bridgewater® All Weather® ETF (ALLW), and Best New U.S. Fixed Income ETF for the State Street® IG Public & Private Credit ETF (PRIV).
4. Capital returned represents \$233M of common stock dividends declared during 1Q26 and \$400M of common share repurchases made in 1Q26. Total payout represents capital returned divided by net income available to common shareholders over the period of 1Q26. The total payout ratio was 90% in 1Q26.
5. Unless otherwise noted, all capital ratios referenced on this page and elsewhere in this presentation refer to State Street Corporation, or State Street, and not State Street Bank and Trust Company. All capital ratios are as of quarter-end. The lower of capital ratios calculated under the Basel III advanced approaches and under the Basel III standardized approach are applied in the assessment of our capital adequacy for regulatory purposes. Standardized approach ratios were binding for 1Q25 through 1Q26. Refer to the Addendum for descriptions of these ratios. 1Q26 capital ratios are presented as of quarter-end and are preliminary estimates.
6. NII is presented on a GAAP-basis. NIM is presented on a fully taxable-equivalent (FTE) basis, and is calculated by dividing FTE NII by average total interest-earning assets. Refer to the Addendum for reconciliations of NII FTE-basis to NII GAAP-basis on the Average Statement of Condition.
7. Other fee revenue primarily consists of income from lending-related activities, certain tax-advantaged investments, equity investments, and market-related adjustments. Other fee revenue increased 8% compared to 1Q25, primarily due to FX-related adjustments and market-related adjustments, partially offset by lower lending-related and other fees. Other fee revenue decreased (9)% compared to 4Q25, primarily due to lending-related and other fees.

Endnotes & other information (cont.)

8. 4Q25 Repositioning charges of \$(226)M represents \$111M reflected in Compensation and employee benefits primarily from workforce rationalization, \$69M reflected in Occupancy costs associated with real estate footprint optimization, and Operating model changes of \$24M and \$22M reflected in Information Systems and Communications and Other expenses, respectively. 1Q26 Repositioning charges of \$(89)M represents \$79M reflected in Compensation and employee benefits primarily from workforce rationalization, Operating model changes of \$9M reflected in Information systems and communications, and a \$1M charge reflected in Occupancy costs associated with real estate footprint optimization. 1Q26 Client rescoping of \$(41)M reflected in Information systems and communications.
9. GAAP FX trading services of \$393M in 2Q25 included a notable item related to a revenue-related recovery of \$3M associated with the proceeds from a 2018 FX benchmark litigation resolution. Excluding this notable item, 2Q25 adjusted FX trading services was \$390M.
10. GAAP Software services of \$169M in 2Q25 included a notable item related to an Alpha-related client rescoping of \$24M. Excluding this notable item, 2Q25 adjusted Software services was \$193M.
11. On-premises revenue is revenue derived from locally installed software. Software and data revenue includes SaaS, maintenance and support revenue, FIX, brokerage, and value-add services. The revenue recognition pattern for On-premises installations differs from Software and data revenue.
12. Software services revenue primarily includes revenue from CRD, Alpha Data Platform and Alpha Data Services. Includes Other revenue of \$3-4M in each of 1Q25 through 1Q26. Revenue line items may not sum to total due to rounding.
13. Software services annual recurring revenue (ARR), an operating metric, is calculated by annualizing current quarter revenue for CRD and CRD for Private Markets and includes the annualized amount of most Software and data revenue, including revenue generated from SaaS, maintenance and support revenue, FIX, and value-added services, which are all expected to be recognized ratably over the term of client contracts. Software services ARR does not include Software and data brokerage revenue, revenue from affiliates and licensing fees (excluding the portion allocated to maintenance and support) from On-premises software.
14. Software services bookings represent signed ARR contract values for CRD, CRD for Private Markets, Alpha Data Platform, and Alpha Data Services excluding bookings with affiliates, including State Street Investment Management. Software services revenue derived from affiliate agreements is eliminated in consolidation for financial reporting purposes.
15. Represents expected ARR from signed client contracts that are scheduled to be largely installed over the next 24 months for CRD, CRD for Private Markets and Alpha Data Services. It includes SaaS revenue, as well as maintenance and support revenue, and excludes the one-time impact of On-premises license revenue, revenue generated from FIX, brokerage, value-add services, and professional services as well as revenue from affiliates.
16. These deposits primarily reflect our maintenance of cash balances at the Federal Reserve, the ECB and other non-U.S. central banks.
17. Average loans are presented on a gross basis. Refer to the Addendum for average loans net of expected credit losses.
18. GAAP Compensation and employee benefits expenses of \$1,441M in 1Q26 included a notable item related to a repositioning charge of \$79M. GAAP Compensation and employee benefits expenses of \$1,331M in 4Q25 included a notable item related to a repositioning charge of \$111M. Excluding these notable items, adjusted 1Q26 Compensation and employee benefits of \$1,362M increased 12% compared to adjusted 4Q25 Compensation and employee benefits of \$1,220M. GAAP Information systems and communications expenses of \$637M in 1Q26 included notable items related to a client rescoping of \$41M and operating model changes of \$9M. GAAP Information systems and communications expenses of \$557M in 4Q25 included a notable item related to operating model changes of \$24M. Excluding these notable items, adjusted 1Q26 Information systems and communications expenses of \$587M increased 10% compared to adjusted 4Q25 Information systems and communications expenses of \$533M. GAAP Occupancy expenses of \$101M in 1Q26 included a notable item related to a repositioning charge of \$1M. GAAP Occupancy expenses of \$173M in 4Q25 included a notable item related to a repositioning charge of \$69M. Excluding these notable items, adjusted 1Q26 Occupancy expenses of \$100M decreased 4% compared to adjusted 4Q25 Occupancy expenses of \$104M. GAAP Other expenses of \$424M in 4Q25 included notable items related to an FDIC special assessment release of \$60M, legal and related costs of \$40M, and a charge related to operating model changes of \$22M. Excluding these notable items, adjusted 1Q26 Other expenses of \$349M decreased 17% compared to adjusted 4Q25 Other expenses of \$422M.
19. The SCB of 2.5% effective on October 1, 2025 is calculated based upon the results of the 2025 Federal Reserve supervisory stress test.
20. Adjusted average assets (Tier 1) is equal to average consolidated assets less applicable Tier 1 leverage capital reductions under regulatory standards.
21. The Tier 1 leverage ratio differs from the SLR primarily in that the denominator of the Tier 1 leverage ratio is a quarterly average of on-balance sheet assets, while the SLR additionally includes off-balance sheet exposures. In addition, STT's SLR includes regulatory deductions. Refer to the Addendum for additional information on regulatory capital.
22. State Street Corporation LCR in 1Q26 was flat QoQ at ~106%; State Street Bank and Trust's (SSBT) LCR is significantly higher than State Street Corporation's (SSC) LCR, primarily due to application of the transferability restriction in the U.S. LCR Final Rule to the calculation of SSC's LCR. This restriction limits the amount of HQLA held at SSC's principal banking subsidiary, SSBT, and available for the calculation of SSC's LCR to the amount of net cash outflows of SSBT. This transferability restriction does not apply in the calculation of SSBT's LCR, and therefore SSBT's LCR reflects the full benefit of all of its HQLA holdings.
23. Effective January 1, 2026, State Street early adopted the new eSLR rule, reducing SSC's and SSBT's SLR requirements from 5.0% and 6.0%, respectively, to 3.5%.

Forward-looking statements

This Presentation contains forward-looking statements within the meaning of United States securities laws, including statements about our goals and expectations regarding our strategy, growth and sales prospects, capital management, business, financial and capital condition, results of operations, the financial and market outlook and the business environment. Forward-looking statements are often, but not always, identified by such forward-looking terminology as "estimate," "will," "opportunity," "strategy," "future," "driver," "outlook," "priority," "expect," "intend," "aim," "outcome," "future," "pipeline," "trajectory," "target," "guidance," "objective," "plan," "forecast," "believe," "anticipate," "seek," "may," "trend," and "goal," or similar statements or variations of such terms. These statements are not guarantees of future performance, are inherently uncertain, are based on current assumptions that are difficult to predict and involve a number of risks and uncertainties. Therefore, actual outcomes and results may differ materially from what is expressed in those statements, and those statements should not be relied upon as representing our expectations or beliefs as of any time subsequent to the time this Presentation is first issued.

We are subject to intense competition, which could negatively affect our profitability; We are subject to significant pricing pressure and variability in our financial results and our AUC/A and AUM; We could be adversely affected by political, geopolitical, economic and market conditions including, for example, as a result of liquidity or capital deficiencies (actual or perceived) by other financial institutions and related market and government actions, changes in U.S. trade or other policies or those policies of other nations, the ongoing conflicts in Ukraine and in the Middle East, major political shifts domestically or internationally, (including the potential for retaliatory actions by governments, market participants or clients based on diverging perspectives or otherwise, and, separately, the recent shutdown of the U.S. federal government), actions taken by central banks in an attempt to address prevailing economic conditions, changes in monetary policy or periods of significant volatility in the markets for equity, fixed income and other asset classes globally or within specific markets; Our development and completion of new products and services, including State Street Alpha® and those related to wealth servicing, alternative investment management or digital assets or incorporating artificial intelligence, may impose costs on us, involve dependencies on third parties and may expose us to increased risks; Our business may be negatively affected by risks associated with strategic initiatives we are undertaking to enhance the effectiveness, including the adoption or integration of new technologies such as artificial intelligence, and efficiency of our operations and of our cybersecurity and technology infrastructure or by our failure to meet the related, resiliency or other expectations of our clients and regulators, or as a result of a cyber-attack or similar vulnerability in our or business partners' infrastructure; Our risk management framework, models and processes may not be effective in identifying or mitigating risk and reducing the potential for related losses, and a failure or circumvention of our controls and procedures, or errors or delays in our operational and transaction processing, or those of third parties, could have an adverse effect on our business, financial condition, operating results and reputation; Acquisitions, strategic alliances, joint ventures and divestitures, and the integration, retention and development of the benefits of these transactions, pose risks for our business; Competition for qualified members of our workforce is intense, and we may not be able to attract and retain the highly skilled people we need to support our business; Our investment securities portfolio, consolidated financial condition and consolidated results of operations could be adversely affected by changes in the financial markets, governmental action or monetary policy. For example, among other risks, changes in prevailing interest rates or market conditions have led, and were they to persist or occur in the future could further lead, to decreases in our Nil or to portfolio management decisions resulting in reductions in our capital or liquidity ratios; Our business activities expose us to interest rate risk; We assume significant credit risk of counterparties, who may also have substantial financial dependencies on other financial institutions, and these credit exposures and concentrations could expose us to financial loss; Our fee revenue represents a significant portion of our revenue and is subject to and may decline based on, among other factors, market and currency declines, investment activities and preferences of our clients and their business mix, as well as the timing of new business onboarding; If we are unable to effectively manage our capital and liquidity, our financial condition, capital ratios, results of operations and business prospects could be adversely affected; Our return of capital to shareholders through common share repurchases and common stock dividends may be variable and is subject to various business and financial factors and regulatory requirements and approvals of our Board of Directors; We may need to raise additional capital or debt in the future, which may not be available to us or may only be available on unfavorable terms; If we experience a downgrade in our credit ratings, or an actual or perceived reduction in our financial strength, our borrowing and capital costs, liquidity and reputation could be adversely affected; Our business and capital-related activities, including common share repurchases, may be adversely affected by regulatory requirements and considerations, including capital, credit and liquidity; We face extensive and changing government regulation and supervision in the U.S. and non-U.S. jurisdictions in which we operate, which may increase our costs and compliance risks and may affect our business activities and strategies; Our businesses may be adversely affected by government enforcement and litigation; Our businesses may be adversely affected by increased and conflicting political, regulatory and client scrutiny of investment management, stewardship and sustainable investment strategies and services offered; Any misappropriation of the confidential information we possess could have an adverse impact on our business and could subject us to regulatory actions, litigation and other adverse effects; Our calculations of risk exposures, total RWA and capital ratios depend on data inputs, formulae, models, correlations and assumptions that are subject to change, which could materially impact our risk exposures, our total RWA and our capital ratios from period to period; Changes in accounting standards may adversely affect our consolidated results of operations and financial condition; Changes in tax laws, rules or regulations, challenges to our tax positions and changes in the composition of our pre-tax earnings may increase our effective tax rate; We could face liabilities for withholding and other non-income taxes, including in connection with our services to clients, as a result of tax authority examinations; Our businesses may be negatively affected by adverse publicity or other reputational harm; Shifting and maintaining operational activities to non-U.S. jurisdictions, changing our operating model, and outsourcing to, or insourcing from, third parties expose us to increased operational risk, geopolitical risk and reputational harm and may not result in expected cost savings or operational improvements; Attacks or unauthorized access to our or our business partners' or clients' information technology systems or facilities, such as cyber-attacks or other disruptions to our or their operations, could result in significant costs, reputational damage and impacts on our business activities; Long-term contracts and customizing service delivery for clients expose us to increased operational risk, pricing and performance risk; We may not be able to protect our intellectual property or may infringe upon the rights of third parties; The quantitative models we use to manage our business may contain errors that could adversely impact our business, financial condition, operating results and regulatory compliance, and lapses in disclosure controls and procedures or internal control over financial reporting could occur, any of which could result in material harm; Our reputation and business prospects may be damaged if investors in the collective investment pools we sponsor or manage incur substantial losses in these investment pools or are restricted in redeeming their interests in these investment pools; The impacts of global regulatory requirements and expectations, shifting client preferences, and disclosure requirements related to climate risks and sustainability standards could adversely affect us; and We may incur losses or face negative impacts on our business as a result of unforeseen events, including terrorist attacks, geopolitical events, acute or chronic physical risk events, including natural disasters, pandemics, global conflicts, or a banking crisis, which may have a negative impact on our business and operations.

Other important factors that could cause actual results to differ materially from those indicated by any forward-looking statements are set forth in our 2025 Annual Report on Form 10-K and our subsequent SEC filings. We encourage investors to read these filings, particularly the sections on risk factors, for additional information with respect to any forward-looking statements and prior to making any investment decision. The forward-looking statements contained in this Presentation should not be relied on as representing our expectations or beliefs as of any time subsequent to the time this Presentation is first issued, and we do not undertake efforts to revise those forward-looking statements to reflect events after that time.

Non-GAAP measures

In addition to presenting State Street's financial results in conformity with U.S. generally accepted accounting principles, or GAAP, management also presents certain financial information on a basis that excludes or adjusts one or more items from GAAP. This latter basis is a non-GAAP presentation. In general, our non-GAAP financial results adjust selected GAAP-basis financial results to exclude the impact of revenue and expenses outside of State Street's normal course of business or other notable items, such as acquisition and restructuring charges, repositioning charges, gains/losses on sales, as well as, for selected comparisons, seasonal items. For example, we sometimes present expenses on a basis we may refer to as "expenses ex-notable items", which exclude notable items and, to provide additional perspective on both prior year quarter and sequential quarter comparisons, may also exclude seasonal items. Management believes that this presentation of financial information facilitates an investor's further understanding and analysis of State Street's financial performance and trends with respect to State Street's business operations from period-to-period, including providing additional insight into our underlying margin and profitability. In addition, Management may also provide additional non-GAAP measures. For example, we may sometimes present ratios, such as return on tangible common equity, based on an adjusted common shareholder equity metric, "tangible common equity", which reflects a reduction (net of deferred taxes) for goodwill and other intangible assets, as we believe this presentation provides additional context about our use of equity. As an additional example, we may present revenue and expense measures on a constant currency basis to identify the significance of changes in foreign currency exchange rates (which often are variable) in period-to-period comparisons. This presentation represents the effects of applying prior period weighted average foreign currency exchange rates to current period results.

Non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, financial measures determined in conformity with GAAP.

Refer to the "Reconciliation of notable items" in this Appendix and to the Addendum for reconciliations of our non-GAAP financial information. To access the Addendum go to <http://investors.statestreet.com> and click on "Filings & Reports – Quarterly Results".

Definitions

ARR	Annual recurring revenue
AUC/A	Assets under custody and/or administration
AUM	Assets under management
BDC	Business Development Company
CET1 ratio	Common equity tier 1 ratio
CLO	Collateralized Loan Obligation
CRD	Charles River Development
Diluted earnings per share (EPS)	Net income available to common shareholders divided by diluted average common shares outstanding for the noted period
EMEA	Europe, Middle East and Africa
EPS	Earnings per share
ETF	Exchange-traded fund
Fee operating leverage	Rate of growth of total fee revenue less the rate of growth of total expenses, relative to the successive prior year period, as applicable
FIX	The Charles River Network's FIX Network Service (CRN) is an end-to-end trade execution and support service facilitating electronic trading between Charles River's asset management and broker clients
FTE	Fully taxable-equivalent
FX	Foreign exchange
FY	Full-year
GAAP	Generally accepted accounting principles in the United States
G-SIB	Global systemically important bank
HQLA	High Quality Liquid Assets
LCR	Liquidity Coverage Ratio
NDFI	Nondepository Financial Institutions
Net interest income (NII)	Income earned on interest bearing assets less interest paid on interest bearing liabilities
Net interest margin (NIM) (FTE)	Fully taxable-equivalent (FTE) Net interest income divided by average total interest-earning assets
nm	Not meaningful
NYSE	New York Stock Exchange
On-premises	On-premises revenue as recognized in Software services
Operating leverage	Rate of growth of total revenue less the rate of growth of total expenses, relative to the corresponding prior year period, as applicable
%Pts	Percentage points is the difference from one percentage value subtracted from another
Payout ratio	Total payout ratio is equal to common stock dividends and common stock purchases as a percentage of net income available to common shareholders
Pre-tax margin	Income before income tax expense divided by total revenue
Quarter-over-Quarter (QoQ)	Sequential quarter comparison
Return on average equity (ROE)	Net income available to common shareholders divided by average common equity
Return on average tangible common equity (ROTCE)	Net income available to common shareholders divided by average tangible common equity
RWA	Risk weighted assets
SaaS	Software as a service
SCB	Stress capital buffer
SEC	Securities Exchange Commission
SSC	State Street Corporation
Year-over-Year (YoY)	Current period compared to the same period a year ago

