

State Street 4Q23 Results and Metrics

About Us

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.

We service and manage investments for the world's governments, institutions and investment companies through a global network of approximately 46,000 employees in more than 100 geographic markets.

Our purpose is to help achieve better outcomes for the world's investors and the people they serve. This singular purpose is at the core of our vision to be an essential partner and the leading asset servicer, asset manager and data insight provider to the owners and managers of the world's capital.

This sheet contains selected highlights from our 4Q23 earnings announcement and is intended to be reviewed with those materials and our detailed, comprehensive SEC filings available at investors.statestreet.com.

Financial Highlights

GAAP basis, unless otherwise noted^A
YoY vs. 4Q22; AUC/A and AUM as of period-end^B

Total Revenue	Total Fee Revenue	Net Interest Income
\$3.0B	\$2.4B	\$678M
▼ (3.5)%	Flat YoY	▼ (14.3)%
Net Income	Pre-tax Margin	Return on Equity
\$210M	6.6%	3.1%
▼ (71.4)%	▼ (21.6)%pts	▼ (8.7)%pts
\$674M <i>ex-notables^A</i>	27.0% <i>ex-notables^A</i>	11.6% <i>ex-notables^A</i>
Diluted Earnings Per Share	AUC/A^B	AUM^B
\$0.55	\$41.8T	\$4.1T
▼ (71.2)%	▲ 13.8%	▲ 18.6%
\$2.04 <i>ex-notables^A</i>		

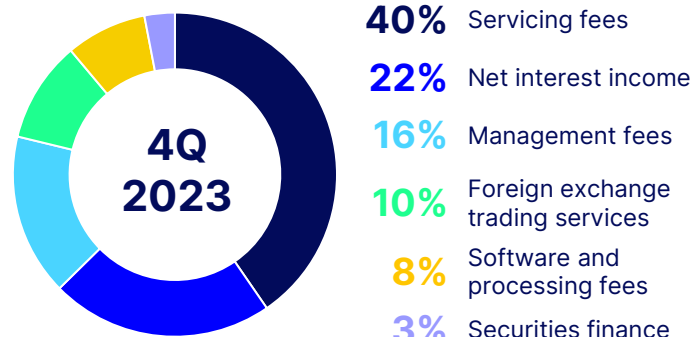
Balance Sheet and Capital

Period-end as of December 31, 2023

Assets	Deposits	Investment Portfolio
\$297B	\$221B	\$102B
CET1^C	Capital Returned^D	Total Payout^D
11.6%	\$709M	412%

Revenue Mix^E

GAAP basis



^A Results excluding notable items are non-GAAP measures. 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 4Q23 Earnings Release Addendum on our Investor Relations website for explanations and reconciliations of our non-GAAP financial information ([click here](#)) to access the Addendum. See also footnote E. ^B AUC/A represents assets under custody and/or administration. AUM represents assets under management. AUM as of December 31, 2023 includes approximately \$64B 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 Global Advisors are affiliated. ^C CET1 represents common equity tier 1 ratio under the standardized approach. Our standardized approach capital ratios were binding as of December 31, 2023. ^D Capital returned represents the common stock dividends declared during 4Q23 and common share repurchases made in 4Q23. Total payout represents capital returned divided by net income available to common shareholders over the period of 4Q23. ^E Total revenue also includes Other fee revenue of \$33M in 4Q23, which represents ~1.1% of Total revenue. Revenue mix shown as a percentage of Total revenue and may not sum to 100% due to rounding.

Last updated on January 19, 2024.



State Street FY2023 Results and Metrics

About Us

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Financial Highlights

GAAP basis, unless otherwise noted^A
YoY vs. FY2022; AUC/A and AUM as of period-end^B

Total Revenue	Total Fee Revenue	Net Interest Income
\$11.9B	\$9.5B	\$2.8M
▼ (1.7)%	▼ (1.3)%	▲ 8.5%
\$12.2B <i>ex-notables^A</i>		
Net Income	Pre-tax Margin	Return on Equity
\$1.9B	19.4%	8.2%
▼ (29.9)%	▼ (8.0)%pts	▼ (2.9)%pts
\$2.6B <i>ex-notables^A</i>	26.4% <i>ex-notables^A</i>	11.3% <i>ex-notables^A</i>
Diluted Earnings Per Share	AUC/A^B	AUM^B
\$5.58	\$41.8T	\$4.1T
▼ (22.4)%	▲ 13.8%	▲ 18.6%
\$7.66 <i>ex-notables^A</i>		

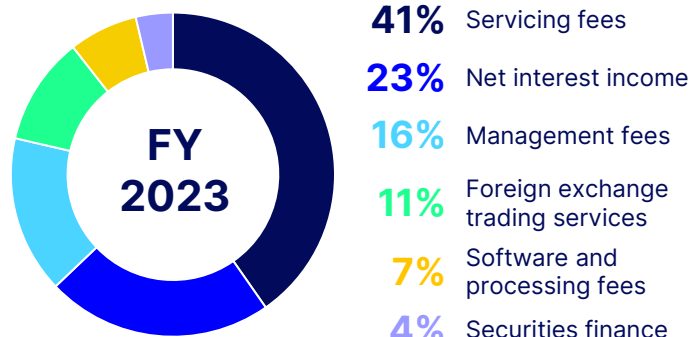
Balance Sheet and Capital

Period-end as of December 31, 2023

Assets	Deposits	Investment Portfolio
\$297B	\$221B	\$102B
CET1^C	Capital Returned^D	Total Payout^D
11.6%	\$4.6B	255%

Revenue Mix^E

GAAP basis



^A Results excluding notable items are non-GAAP measures. 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 4Q23 Earnings Release Addendum on our Investor Relations website for explanations and reconciliations of our non-GAAP financial information ([click here](#)) to access the Addendum. See also footnote E. ^B AUC/A represents assets under custody and/or administration. AUM represents assets under management. AUM as of December 31, 2023 includes approximately \$64B 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 Global Advisors are affiliated. ^C CET1 represents common equity tier 1 ratio under the standardized approach. Our standardized approach capital ratios were binding as of December 31, 2023. ^D Capital returned represents the common stock dividends declared during FY2023 and common share repurchases made in the period. Total payout represents capital returned divided by net income available to common shareholders over the period of FY2023. ^E Total revenue also includes Other fee revenue of \$180M and Other income of \$(294)M in FY2023 (all of which Other income is a notable item and represents a loss on sale of investment securities associated with an investment portfolio repositioning), which represent ~1.5% and ~(2.5)% of Total revenue, respectively. Revenue mix shown as a percentage of Total revenue and may not sum to 100% due to rounding.

