State Street 4Q21 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 39,000 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 4Q21 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. 4Q20; AUC/A and AUM as of period-end[B]

Total Revenue
$3.1B
▲ 5%
▲ 3% *ex-notables*[A]

Servicing Fees
$1.4B
▲ 6%

Net Income
$697M
▲ 30%
▲ 21% *ex-notables*[A]

Diluted Earnings Per Share
$1.78
▲ 28%
▲ 18% *ex-notables*[A]

Return on Equity
10.3%
▲ 1.9%pts
▲ 1.3%pts *ex-notables*[A]

Pre-tax Margin
23.9%
▲ 1.9%pts
▲ 1.2%pts *ex-notables*[A]

AUC/A[B]
$43.7T
▲ 13%

AUM[B]
$4.1T
▲ 19%

Balance Sheet and Capital

Period-end as of December 31, 2021

Assets
$315B

Deposits
$255B

Investment Portfolio
$116B

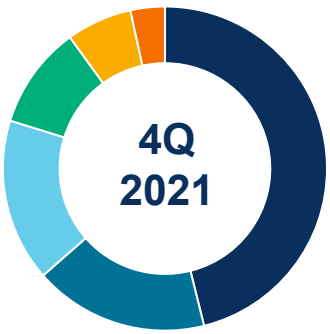
CET1[C]
14.2%

Capital Returned[D]
$209M

Total Payout[D]
32%

Revenue Mix[E]

GAAP basis



45%	Servicing Fees
17%	Management Fees
16%	Net Interest Income
10%	Foreign Exchange Trading Services
6%	Software and Processing Fees
3%	Securities Finance

[A] Results excluding notable items and/or currency translation impact 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 4Q21 Earnings Release Addendum on our Investor Relations website for explanations and reconciliations of our non-GAAP financial information (click here to access the Addendum). [B] AUC/A represents assets under custody and/or administration. AUM represents assets under management. AUM as of December 31, 2021 includes approximately $61 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 Global Advisors are affiliated. [C] CET1 represents common equity tier 1 ratio. Our standardized approach capital ratios were binding as of December 31, 2021. [D] Capital returned represents the common stock dividends paid over the period of 4Q21. Total payout represents Capital returned divided by net income available to common shareholders over the period of 4Q21. [E] Total revenue in 4Q21 also includes Other income of $58M, or 2% of Total revenue. Percentages may not sum to 100% due to rounding.

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Last updated January 19, 2022

State Street FY2021 Results and Metrics

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Financial Highlights

GAAP basis, unless otherwise noted[A]
YoY vs. FY2020; AUC/A and AUM as of period-end[B]

Total Revenue
$12.0B
▲ 3%
▲ 2% *ex-notables*[A]

Servicing Fees
$5.5B
▲ 7%

Net Income
$2.7B
▲ 11%
▲ 9% *ex-notables*[A]

Diluted Earnings Per Share
$7.19
▲ 14%
▲ 11% *ex-notables*[A]

Return on Equity
10.7%
▲ 0.7%pts
▲ 0.5%pts *ex-notables*[A]

Pre-tax Margin
26.4%
▲ 1.6%pts
▲ 1.3%pts *ex-notables*[A]

AUC/A[B]
$43.7T
▲ 13%

AUM[B]
$4.1T
▲ 19%

Balance Sheet and Capital

Period-end as of December 31, 2021

Assets
$315B

Deposits
$255B

Investment Portfolio
$116B

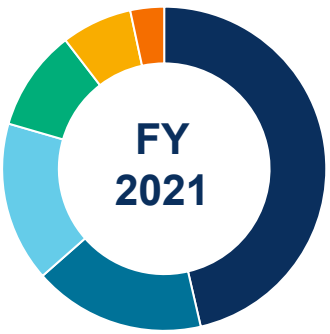
CET1[C]
14.2%

Capital Returned[D]
$1.7B

Total Payout[D]
64%

Revenue Mix[E]

GAAP basis



46%	Servicing Fees
17%	Management Fees
16%	Net Interest Income
10%	Foreign Exchange Trading Services
7%	Software and Processing Fees
3%	Securities Finance

[A] Results excluding notable items and/or currency translation impact 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 4Q21 Earnings Release Addendum on our Investor Relations website for explanations and reconciliations of our non-GAAP financial information (click here to access the Addendum). [B] AUC/A represents assets under custody and/or administration. AUM represents assets under management. AUM as of December 31, 2021 includes approximately $61 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 Global Advisors are affiliated. [C] CET1 represents common equity tier 1 ratio. Our standardized approach capital ratios were binding as of December 31, 2021. [D] Capital returned represents the sum of common stock dividends paid and common stock repurchased over the period of 2021. Total payout represents Capital returned divided by net income available to common shareholders over the period of 2021. [E] Total revenue in 2021 also includes Other income of $110M, or 1% of Total revenue. Percentages may not sum to 100% due to rounding.

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Last updated January 19, 2022