State Street 2Q23 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 43,000 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 2Q23 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. 2Q22; AUC/A and AUM as of period-end[B]

Total Revenue
$3.1B
▲5.3%

Total Fee Revenue
$2.4B
▲2.1%

Net Interest Income
$691M
▲ 18.3%

Net Income
$763M
▲ 2.1%
▲ 0.9% *ex-notables*[A]

Pre-tax Margin
29.5%
▲ 1.2%pts
▲ 0.8%pts *ex-notables*[A]

Return on Equity
13.0%
▲ 0.9%pts
▲ 0.8%pts *ex-notables*[A]

Diluted Earnings Per Share
$2.17
▲ 13.6%
▲ 11.9% *ex-notables*[A]

AUC/A[B]
$39.6T
▲ 3.7%

AUM[B]
$3.8T
▲ 9.3%

Balance Sheet and Capital

Period-end as of June 30, 2023

Assets
$295B

Deposits
$222B

Investment Portfolio
$107B

CET1[C]
11.8%

Capital Returned[D]
$1.3B

Total Payout[D]
173%

Revenue Mix[E]

GAAP basis



40% Servicing fees
22% Net interest income
15% Management fees
10% Foreign exchange trading services
7% Software and processing fees
4% Securities finance

[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 2Q23 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 June 30, 2023 includes approximately $63B 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 June 30, 2023. [D] Capital returned represents the common stock dividends declared during 2Q23 and common share repurchases made in 2Q23. Total payout represents Capital returned divided by net income available to common shareholders over the period of 2Q23. [E] Total revenue also includes Other fee revenue of $58M in 2Q23, which represents ~2% of Total Revenue.

Last updated on July 14, 2023.

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