State Street 4Q24 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 53,000 employees, operating in more than 100 geographic markets as of December 31, 2024.

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 4Q24 and FY2024 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. 4Q23; AUC/A and AUM as of period-end[B]

Total Revenue
$3.4B
▲ 12.1%

Total Fee Revenue
$2.7B
▲ 12.6%

Net Interest Income
$749M
▲ 10.5%

Net Income
$783M
vs. $210M
$824M *ex-notables[A]*

Pre-tax Margin
28.1%
vs. 6.6%
29.8% *ex-notables[A]*

Return on Equity
12.7%
vs. 3.1%
13.5% *ex-notables[A]*

Diluted Earnings Per Share
$2.46
vs. $0.55
$2.60 *ex-notables[A]*

AUC/A[B]
$46.6T
▲ 11.4%

AUM[B]
$4.7T
▲ 14.9%

Balance Sheet and Capital

Period-end as of December 31, 2024

Assets
$353B

Deposits
$262B

Investment Portfolio
$107B

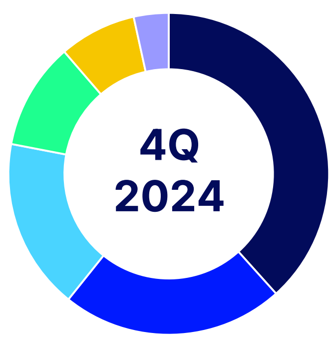
CET1[C]
10.9%

Capital Returned[D]
$770M

Total Payout[D]
106%

Revenue Mix[E]

GAAP basis



38% Servicing fees
22% Net interest income
17% Management fees
11% Foreign exchange trading services
8% Software and processing fees
3% Securities finance

[A] This is a non-GAAP presentation. 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 4Q24 and FY2024 Earnings Release Addendum on our Investor Relations website **(click here)** for explanations and reconciliations of our non-GAAP financial information. [B] AUC/A represents assets under custody and/or administration. AUM represents assets under management. AUM as of December 31, 2024 includes approximately $82B 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, 2024. [D] Capital returned represents the common stock dividends declared during 4Q24 and common share repurchases made in 4Q24. Total payout represents capital returned divided by net income available to common shareholders over the period of 4Q24. [E] Total revenue also includes Other fee revenue of $66M in 4Q24 and Other Income of $1M in 4Q24, which represents ~2% and ~0% 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 17, 2024.

STATE STREET

State Street FY2024 Results and Metrics

About Us

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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.

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Financial Highlights

GAAP basis, unless otherwise noted[A]
YoY vs. FY2023; AUC/A and AUM as of period-end[B]

Total Revenue
$13.0B
▲ 8.8%
▲ 6.2% *ex-notables*[A]

Total Fee Revenue
$10.2B
▲ 7.1%
▲ 6.3% *ex-notables*[A]

Net Interest Income
$2.9B
▲ 5.9%

Net Income
$2.7B
vs. $1.9B
$2.8B *ex-notables*[A]

Pre-tax Margin
26.1%
vs. 19.4%
27.6% *ex-notables*[A]

Return on Equity
11.1%
vs. 8.2%
11.7% *ex-notables*[A]

Diluted Earnings Per Share
$8.21
vs. $5.58
$8.67 *ex-notables*[A]

AUC/A[B]
$46.6T
▲ 11.4%

AUM[B]
$4.7T
▲ 14.9%

Balance Sheet and Capital

Period-end as of December 31, 2024

Assets
$353B

Deposits
$262B

Investment Portfolio
$107B

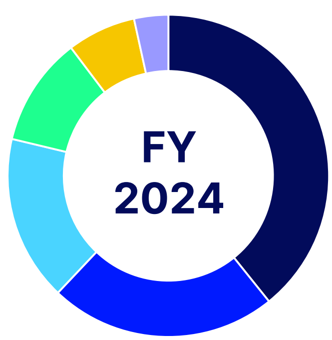
CET1[C]
10.9%

Capital Returned[D]
$2.2B

Total Payout[D]
87%

Revenue Mix[E]

GAAP basis



39% Servicing fees
22% Net interest income
16% Management fees
11% Foreign exchange trading services
7% Software and processing fees
3% Securities finance

[A] This is a non-GAAP presentation. 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 4Q24 and FY2024 Earnings Release Addendum on our Investor Relations website **(click here)** for explanations and reconciliations of our non-GAAP financial information. [B] AUC/A represents assets under custody and/or administration. AUM represents assets under management. AUM as of December 31, 2024 includes approximately $82B 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, 2024. [D] Capital returned represents the common stock dividends declared during FY2024 and common share repurchases made in FY2024. Total payout represents capital returned divided by net income available to common shareholders over the period of FY2024. [E] Total revenue also includes Other fee revenue of $289M in FY2024 and Other Income of $(79)M in FY2024, which represents ~2% and ~(1)% of Total revenue, respectively. Revenue mix shown as a percentage of Total revenue and may not sum to 100% due to rounding.

Last updated on January 17, 2024.