Exhibit 99.2

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
March 31, 2025

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This financial information should be read in conjunction with State Street's news release dated April 17, 2025.

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

(Dollars in millions, except per share amounts, or where otherwise noted)	2021	2022	2023	2024
Year ended December 31:				
Total fee revenue	$ 10,012	$ 9,606	$ 9,480	$ 10,156
Net interest income	1,905	2,544	2,759	2,923
Other income	110	(2)	(294)	(79)
Total revenue	12,027	12,148	11,945	13,000
Provision for credit losses	(33)	20	46	75
Total expenses	8,889	8,801	9,583	9,530
Income before income tax expense	3,171	3,327	2,316	3,395
Income tax expense	478	553	372	708
Net income	2,693	2,774	1,944	2,687
Net income available to common shareholders	$ 2,572	$ 2,660	$ 1,821	$ 2,483
Per common share:				
Diluted earnings per common share	$ 7.19	$ 7.19	$ 5.58	$ 8.21
Average diluted common shares outstanding (in thousands)	357,962	370,109	326,568	302,226
Cash dividends declared per common share	$ 2.18	$ 2.40	$ 2.64	$ 2.90
Closing price per share of common stock (at year end)	93.00	77.57	77.46	98.15
Average balance sheet:				
Investment securities	$ 111,730	$ 111,929	$ 105,765	$ 104,784
Total assets	299,743	286,430	274,696	311,723
Total deposits	235,404	222,874	205,111	225,611
Ratios and other metrics:				
Return on average common equity	10.7 %	11.1 %	8.2 %	11.1 %
Return on average tangible common equity(1)	17.2	17.4	13.3	17.9
Pre-tax margin	26.4	27.4	19.4	26.1
Pre-tax margin, excluding notable items(2)	27.6	28.4	26.4	27.6
Net interest margin, fully taxable-equivalent basis	0.74	1.03	1.20	1.10
Common equity tier 1 ratio(3)(4)	14.3	13.6	11.6	10.9
Tier 1 capital ratio(3)(4)	16.1	15.4	13.4	13.2
Total capital ratio(3)(4)	17.5	16.8	15.2	14.8
Tier 1 leverage ratio(3)	6.1	6.0	5.5	5.2
Supplementary leverage ratio(3)	7.4	7.0	6.2	6.2
Assets under custody and/or administration (in trillions)	$ 43.68	$ 36.74	$ 41.81	$ 46.56
Assets under management (in trillions)	4.14	3.48	4.13	4.72

(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	
(Dollars in millions, except per share amounts, or where otherwise noted)	1Q24	2Q24	3Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Fee revenue:							
Servicing fees	$ 1,228	$ 1,239	$ 1,266	$ 1,283	**$ 1,275**	3.8 %	(0.6)%
Management fees	510	511	527	576	**562**	10.2	(2.4)
Foreign exchange trading services	331	336	374	360	**362**	9.4	0.6
Securities finance	96	108	116	118	**114**	18.8	(3.4)
Front office software and data	144	152	146	197	**158**	9.7	(19.8)
Lending related and other fees	63	62	62	62	**67**	6.3	8.1
Software and processing fees	207	214	208	259	**225**	8.7	(13.1)
Other fee revenue	50	48	125	66	**32**	(36.0)	(51.5)
Total fee revenue	2,422	2,456	2,616	2,662	**2,570**	6.1	(3.5)
Net interest income:							
Interest income	2,889	2,998	3,081	3,009	**2,922**	1.1	(2.9)
Interest expense	2,173	2,263	2,358	2,260	**2,208**	1.6	(2.3)
Net interest income	716	735	723	749	**714**	(0.3)	(4.7)
Other income:							
Gains (losses) related to investment securities, net	—	—	(80)	1	**—**	—	nm
Total other income	—	—	(80)	1	**—**	—	nm
Total revenue	3,138	3,191	3,259	3,412	**3,284**	4.7	(3.8)
Provision for credit losses	27	10	26	12	**12**	(55.6)	—
Expenses:							
Compensation and employee benefits	1,252	1,099	1,134	1,212	**1,262**	0.8	4.1
Information systems and communications	432	454	463	480	**497**	15.0	3.5
Transaction processing services	248	250	255	245	**258**	4.0	5.3
Occupancy	103	106	105	123	**103**	—	(16.3)
Amortization of other intangible assets	60	60	56	54	**54**	(10.0)	—
Other	418	300	295	326	**276**	(34.0)	(15.3)
Total expenses	2,513	2,269	2,308	2,440	**2,450**	(2.5)	0.4
Income before income tax expense	598	912	925	960	**822**	37.5	(14.4)
Income tax expense	135	201	195	177	**178**	31.9	0.6
Net income	$ 463	$ 711	$ 730	$ 783	**$ 644**	39.1	(17.8)

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

(Dollars in millions, except per share amounts, or where otherwise noted)	Quarters 1Q24	2Q24	3Q24	4Q24	1Q25	% Change 1Q25 vs. 1Q24	1Q25 vs. 4Q24
Adjustments to net income:							
Dividends on preferred stock	$ (45)	$ (55)	$ (48)	$ (54)	**$ (46)**	2.2 %	14.8 %
Earnings allocated to participating securities	—	(1)	—	(1)	**(1)**	nm	—
Net income available to common shareholders	$ 418	$ 655	$ 682	$ 728	**$ 597**	42.8	(18.0)
Per common share:							
Basic earnings	$ 1.38	$ 2.18	$ 2.29	2.50	**$ 2.07**	50.0	(17.2)
Diluted earnings	1.37	2.15	2.26	2.46	**2.04**	48.9	(17.1)
Average common shares outstanding (in thousands):							
Basic	301,991	300,564	297,365	291,686	**288,562**	(4.4)	(1.1)
Diluted	305,943	304,765	301,847	296,420	**292,716**	(4.3)	(1.2)
Cash dividends declared per common share	$ 0.69	$ 0.69	$ 0.76	$ 0.76	**$ 0.76**	10.1	—
Closing price per share of common stock (as of quarter end)	77.32	74.00	88.47	98.15	**89.53**	15.8	(8.8)
Book value per common share	$ 72.85	$ 74.50	$ 78.22	$ 77.95	**$ 80.13**	10.0	2.8
Tangible book value per common share[1]	45.06	46.10	49.22	49.14	**51.23**	13.7	4.3
Balance sheet averages:							
Investment securities	$ 101,318	$ 105,098	$ 107,364	$ 105,322	**$ 110,070**	8.6	4.5
Total assets	298,570	306,298	314,640	327,181	**337,291**	13.0	3.1
Total deposits	218,892	220,881	225,482	237,066	**243,036**	11.0	2.5
Ratios and other metrics:							
Effective tax rate	22.5 %	22.1 %	21.1 %	18.4 %	**21.7 %**	(0.8)% pts	3.3 % pts
Return on average common equity	7.7	11.9	12.0	12.7	**10.6**	2.9	(2.1)
Return on average tangible common equity[2]	12.4	19.3	19.3	20.3	**16.4**	4.0	(3.9)
Pre-tax margin	19.1	28.6	28.4	28.1	**25.0**	5.9	(3.1)
Pre-tax margin, excluding notable items[3]	23.2	28.6	28.4	29.8	**25.0**	1.8	(4.8)
Net interest margin, fully taxable-equivalent basis	1.13	1.13	1.07	1.07	**1.00**	(0.1)	(0.1)
Common equity tier 1 ratio[4][5]	11.1	11.2	11.6	10.9	**11.0**	(0.1)	0.1
Tier 1 capital ratio[4][5]	13.2	13.3	13.9	13.2	**13.8**	0.6	0.6
Total capital ratio[4][5]	14.9	15.0	15.6	14.8	**15.3**	0.4	0.5
Tier 1 leverage ratio[4]	5.4	5.3	5.5	5.2	**5.5**	0.1	0.3
Supplementary leverage ratio[4]	6.5	6.3	6.4	6.2	**6.5**	—	0.3
Assets under custody and/or administration (in billions)	$ 43,912	$ 44,312	$ 46,759	$ 46,557	**$ 46,733**	6.4 %	0.4 %
Assets under management (in billions)	4,299	4,369	4,732	4,715	**4,665**	8.5	(1.1)
Average securities on loan[6]	301,247	334,675	349,113	354,372	**358,869**	19.1	1.3

[1] 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.

[2] 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). Beginning in the third quarter of 2024, quarterly annualized net income available to common shareholders is utilized in the quarterly return on average tangible common equity calculation as compared to year-to-date annualized net income available to common shareholders utilized in prior quarters. Prior quarterly periods have been revised to conform to the current presentation. Refer to the Reconciliations of Tangible Book Value per Common Share and Return on Tangible Common Equity page for details.

[3] Notable items include acquisition and restructuring costs, repositioning charges and legal and other notable items. Refer to Reconciliations of non-GAAP Financial Information pages for details.

[4] 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, 2025 are estimates.

[5] 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.

[6] End-of-period securities on loan were $339,940 million, $339,111 million, $378,713 million and $327,389 million at March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024, respectively, and $376,269 million at March 31, 2025.

[nm] Denotes not meaningful

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
CONSOLIDATED STATEMENT OF CONDITION

(Dollars in millions, except per share amounts)	As of March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	**March 31, 2025**	% Change 1Q25 vs. 1Q24	1Q25 vs. 4Q24
Assets:							
Cash and due from banks	$ 3,413	$ 2,898	$ 4,067	$ 3,145	**$ 4,658**	36.5 %	48.1 %
Interest-bearing deposits with banks, net	125,486	99,876	105,121	112,957	**119,464**	(4.8)	5.8
Securities purchased under resale agreements	7,489	6,340	8,334	6,679	**7,971**	6.4	19.3
Trading account assets	760	780	802	768	**743**	(2.2)	(3.3)
Investment securities:							
Investment securities available-for-sale, net	48,640	56,755	56,853	58,895	**67,444**	38.7	14.5
Investment securities held-to-maturity, net[(1)]	52,914	51,051	49,477	47,727	**45,505**	(14.0)	(4.7)
Total investment securities	101,554	107,806	106,330	106,622	**112,949**	11.2	5.9
Loans	38,635	39,376	41,961	43,200	**44,685**	15.7	3.4
Allowance for credit losses on loans[(2)]	135	136	162	174	**176**	30.4	1.1
Loans, net	38,500	39,240	41,799	43,026	**44,509**	15.6	3.4
Premises and equipment, net[(3)]	2,479	2,539	2,621	2,715	**2,784**	12.3	2.5
Accrued interest and fees receivable	4,014	4,066	4,160	4,034	**4,280**	6.6	6.1
Goodwill	7,582	7,751	7,833	7,691	**7,763**	2.4	0.9
Other intangible assets	1,258	1,209	1,166	1,089	**1,046**	(16.9)	(3.9)
Other assets	45,468	53,098	56,248	64,514	**66,526**	46.3	3.1
Total assets	$ 338,003	$ 325,603	$ 338,481	$ 353,240	**$ 372,693**	10.3	5.5
Liabilities:							
Deposits:							
Non-interest-bearing	$ 37,367	$ 34,519	$ 31,448	$ 33,180	**$ 32,265**	(13.7)	(2.8)
Interest-bearing - U.S.	148,485	140,983	145,527	166,483	**168,362**	13.4	1.1
Interest-bearing - Non-U.S.	66,032	63,658	70,454	62,257	**71,429**	8.2	14.7
Total deposits[(4)]	251,884	239,160	247,429	261,920	**272,056**	8.0	3.9
Securities sold under repurchase agreements	3,576	2,716	2,119	3,681	**3,524**	(1.5)	(4.3)
Other short-term borrowings	11,541	13,571	10,018	9,840	**11,849**	2.7	20.4
Accrued expenses and other liabilities	26,823	25,657	32,185	29,201	**33,726**	25.7	15.5
Long-term debt	19,746	19,737	20,902	23,272	**24,846**	25.8	6.8
Total liabilities	313,570	300,841	312,653	327,914	**346,001**	10.3	5.5
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 H, 5,000 shares issued and outstanding	494	494	—	—	**—**	nm	—
Series I, 15,000 shares issued and outstanding	1,481	1,481	1,481	1,481	**1,481**	—	—
Series J, 8,500 shares issued and outstanding	—	—	842	842	**842**	nm	—
Series K, 7,500 shares issued and outstanding	—	—	—	—	**743**	nm	nm
Common stock, $1 par, 750,000,000 shares authorized[(5)(6)]	504	504	504	504	**504**	—	—
Surplus	10,724	10,721	10,723	10,722	**10,693**	(0.3)	(0.3)
Retained earnings	28,166	28,615	29,073	29,582	**29,959**	6.4	1.3
Accumulated other comprehensive income (loss)	(2,369)	(2,314)	(1,625)	(2,100)	**(1,792)**	24.4	14.7
Treasury stock, at cost[(7)]	(15,060)	(15,232)	(15,663)	(16,198)	**(16,231)**	(7.8)	(0.2)
Total shareholders' equity	24,433	24,762	25,828	25,326	**26,692**	9.2	5.4
Total liabilities and equity	$ 338,003	$ 325,603	$ 338,481	$ 353,240	**$ 372,693**	10.3	5.5

	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	**March 31, 2025**
(1) Fair value of investment securities held-to-maturity	$ 46,823	$ 44,916	$ 44,925	$ 41,906	**$ 40,424**
(2) Total allowance for credit losses including off-balance sheet commitments	146	145	171	183	**186**
(3) Accumulated depreciation for premises and equipment	6,193	6,318	6,400	6,461	**6,635**
(4) Average total deposits	218,892	220,881	225,482	237,066	**243,036**
(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	301,504,470	299,231,005	294,191,001	288,766,452	**288,676,229**
(7) Treasury stock shares	202,375,172	204,648,637	209,688,641	215,113,190	**215,203,413**

nm 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.

	Quarters										% Change	
	1Q24		2Q24		3Q24		4Q24		**1Q25**		1Q25 vs. 1Q24	1Q25 vs. 4Q24
(Dollars in millions; fully-taxable equivalent basis)	Average balance	Average rates	Average balance	Average rates	Average balance	Average rates	Average balance	Average rates	**Average balance**	**Average rates**	Average balance	Average balance
Assets:												
Interest-bearing deposits with banks, net	$ 90,230	4.45 %	$ 87,894	4.25 %	$ 86,884	4.02 %	$ 90,018	3.67 %	**$ 92,780**	**3.36 %**	2.8 %	3.1 %
Securities purchased under resale agreements[(2)]	6,118	10.97	6,558	10.17	6,991	10.44	7,480	9.04	**7,716**	**8.66**	26.1	3.2
Trading account assets	767	—	779	—	788	—	795	—	**756**	**0.15**	(1.4)	(4.9)
Investment securities:												
Investment securities available-for-sale, net	46,497	4.93	53,204	5.06	57,302	5.13	57,205	4.90	**63,428**	**4.57**	36.4	10.9
Investment securities held-to-maturity, net	54,821	2.14	51,894	2.14	50,062	2.12	48,117	2.11	**46,642**	**2.07**	(14.9)	(3.1)
Total investment securities	101,318	3.42	105,098	3.62	107,364	3.73	105,322	3.63	**110,070**	**3.51**	8.6	4.5
Loans[(3)]	37,747	5.82	38,703	5.85	39,782	5.79	42,377	5.48	**43,730**	**5.17**	15.9	3.2
Other interest-earning assets	18,153	6.92	22,708	6.92	27,697	6.35	32,534	5.76	**34,464**	**5.49**	89.9	5.9
Total interest-earning assets	254,333	4.57	261,740	4.61	269,506	4.55	278,526	4.30	**289,516**	**4.09**	13.8	3.9
Cash and due from banks	4,608		2,861		3,417		3,811		**4,516**		(2.0)	18.5
Other non-interest-earning assets	39,629		41,697		41,717		44,844		**43,259**		9.2	(3.5)
Total assets	$ 298,570		$ 306,298		$ 314,640		$ 327,181		**$ 337,291**		13.0	3.1
Liabilities:												
Interest-bearing deposits:												
U.S.	$ 129,846	4.22 %	$ 132,162	4.15 %	$ 135,440	4.16 %	$ 146,040	3.79 %	**$ 154,462**	**3.54 %**	19.0 %	5.8 %
Non-U.S.	62,087	1.80	63,767	1.72	65,824	1.70	64,871	1.62	**63,677**	**1.38**	2.6	(1.8)
Total interest-bearing deposits[(4)]	191,933	3.44	195,929	3.36	201,264	3.35	210,911	3.12	**218,139**	**2.91**	13.7	3.4
Securities sold under repurchase agreements	3,122	5.06	3,404	5.07	2,193	4.98	3,937	4.67	**4,530**	**4.54**	45.1	15.1
Other short-term borrowings	8,314	4.85	13,073	5.15	13,639	5.16	10,656	4.96	**11,848**	**4.64**	42.5	11.2
Long-term debt	18,944	5.44	19,694	5.44	20,258	5.27	22,658	5.18	**23,742**	**5.00**	25.3	4.8
Other interest-bearing liabilities	4,430	12.29	4,753	12.57	5,238	14.41	4,873	10.93	**5,471**	**11.76**	23.5	12.3
Total interest-bearing liabilities	226,743	3.85	236,853	3.84	242,592	3.87	253,035	3.55	**263,730**	**3.40**	16.3	4.2
Non-interest-bearing deposits[(5)]	26,959		24,952		24,218		26,155		**24,897**		(7.6)	(4.8)
Other non-interest-bearing liabilities	20,233		19,964		22,119		22,431		**22,554**		11.5	0.5
Preferred shareholders' equity	2,785		2,468		3,020		2,816		**3,263**		17.2	15.9
Common shareholders' equity	21,850		22,061		22,691		22,744		**22,847**		4.6	0.5
Total liabilities and shareholders' equity	$ 298,570		$ 306,298		$ 314,640		$ 327,181		**$ 337,291**		13.0	3.1
Total deposits	$ 218,892		$ 220,881		$ 225,482		$ 237,066		**$ 243,036**		11.0	2.5
Excess of rate earned over rate paid		0.72 %		0.77 %		0.68 %		0.74 %		**0.70 %**		
Net interest margin		1.13 %		1.13 %		1.07 %		1.07 %		**1.00 %**		
Net interest income, fully taxable-equivalent basis		$ 717		$ 736		$ 724		$ 749		**$ 714**		
Tax-equivalent adjustment		(1)		(1)		(1)		—		**—**		
Net interest income, GAAP-basis[(4)]		$ 716		$ 735		$ 723		$ 749		**$ 714**		

[(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 $172 billion, $180 billion, $201 billion and $212 billion in the first, second, third and fourth quarters of 2024, respectively, and approximately $232 billion in the first quarter of 2025. Excluding the impact of netting, the average interest rates would be approximately 0.38%, 0.36%, 0.35% and 0.31% in the first, second, third and fourth quarters of 2024, respectively, and approximately 0.28% in the first quarter of 2025.

[(3)] Average loans are presented on a gross basis. Average loans net of expected credit losses were approximately $37,626 million, $38,573 million, $39,645 million and $42,214 million in the first, second, third and fourth quarters of 2024 and approximately $43,562 million in the first quarter of 2025.

[(4)] Average rates includes the impact of FX swap expense of approximately ($49) million, ($64) million, ($82) million and ($80) million in the first, second, third and fourth quarters of 2024, respectively, and approximately ($83) million in the first quarter of 2025. Average rates for total interest-bearing deposits excluding the impact of FX swap expense were approximately 3.54%, 3.49%, 3.52% and 3.27% in the first, second, third and fourth quarters of 2024, respectively, and approximately 3.07% in the first quarter of 2025.

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

[nm] Denotes not meaningful

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

1Q25

(Dollars in millions, except where otherwise noted)	USD Average Balance	USD Average Rates	EUR Average Balance	EUR Average Rates	GBP Average Balance	GBP Average Rates	Other Average Balance	Other Average Rates	Total Average Balance	Total 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)	$ 153,068	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				

4Q24

(Dollars in millions, except where otherwise noted)	USD Average Balance	USD Average Rates	EUR Average Balance	EUR Average Rates	GBP Average Balance	GBP Average Rates	Other Average Balance	Other Average Rates	Total Average Balance	Total Average Rates
Interest-bearing deposits with banks	$ 40,424	4.73 %	$ 26,655	3.15 %	$ 6,409	4.80 %	$ 16,530	1.44 %	$ 90,018	3.67 %
Total investment securities	86,269	3.57	7,763	2.64	4,813	4.72	6,477	4.69	105,322	3.63
Loans	34,448	5.49	6,126	5.17	1,272	6.59	531	5.37	42,377	5.48
Total other interest-earning assets(2)	37,934	6.41	69	3.62	46	7.24	2,760	4.06	40,809	6.25
Total interest-earning assets	$ 199,075	4.67	$ 40,613	3.36	$ 12,540	4.95	$ 26,298	2.59	$ 278,526	4.30
Total interest-bearing deposits(3)(4)	$ 144,667	4.00	$ 33,589	1.94	$ 11,250	1.94	$ 21,405	(0.35)	$ 210,911	3.12
Central Bank Rate(5)		4.81		3.24		4.85				

1Q24

(Dollars in millions, except where otherwise noted)	USD Average Balance	USD Average Rates	EUR Average Balance	EUR Average Rates	GBP Average Balance	GBP Average Rates	Other Average Balance	Other Average Rates	Total Average Balance	Total Average Rates
Interest-bearing deposits with banks	$ 44,424	5.54 %	$ 25,275	3.83 %	$ 6,941	5.11 %	$ 13,590	1.70 %	$ 90,230	4.45 %
Total investment securities	81,305	3.45	8,901	2.55	4,161	3.87	6,951	3.94	101,318	3.42
Loans	30,599	5.86	5,450	5.45	1,105	7.02	593	4.52	37,747	5.82
Total other interest-earning assets(2)	22,662	8.14	111	3.99	63	5.90	2,202	3.41	25,038	7.70
Total interest-earning assets	$ 178,990	4.98	$ 39,737	3.77	$ 12,270	4.87	$ 23,336	2.61	$ 254,333	4.57
Total interest-bearing deposits(3)(4)	$ 127,920	4.45	$ 33,145	2.20	$ 11,411	1.78	$ 19,457	(0.15)	$ 191,933	3.44
Central Bank Rate(5)		5.50		4.00		5.25				

(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

	Quarters									
	1Q24		2Q24		3Q24		4Q24		**1Q25**	
(Dollars in billions, except where otherwise noted)	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	$ 25.1	4.44 %	$ 31.4	4.73 %	$ 35.0	4.89 %	$ 35.3	4.59 %	**$ 41.3**	**4.29 %**
U.S. Treasury direct obligations	9.6	5.11	15.6	5.27	18.7	5.12	20.4	4.95	**26.5**	**4.48**
Non-U.S. sovereign, supranational and non-U.S. agency	15.5	4.03	15.8	4.20	16.3	4.63	14.9	4.11	**14.8**	**3.96**
Asset-backed securities	6.9	5.61	7.2	5.68	7.6	5.53	8.1	5.41	**7.8**	**5.09**
Mortgage-backed securities	5.6	5.44	5.9	5.48	6.2	5.36	6.3	5.36	**7.0**	**5.06**
CMBS	5.6	5.81	5.4	5.75	5.1	5.81	4.5	5.55	**4.3**	**4.86**
Other	3.3	4.63	3.3	4.85	3.4	5.12	3.0	5.20	**3.0**	**5.16**
Total available-for-sale portfolio	$ 46.5	4.93	$ 53.2	5.06	$ 57.3	5.13	$ 57.2	4.90	**$ 63.4**	**4.57**

	1Q24		2Q24		3Q24		4Q24		**1Q25**	
(Dollars in billions, except where otherwise noted)	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	$ 12.7	0.96 %	$ 10.8	0.88 %	$ 10.1	0.82 %	$ 9.3	0.76 %	**$ 8.6**	**0.75 %**
U.S. Treasury direct obligations	7.4	1.07	6.1	0.90	5.7	0.76	5.4	0.68	**5.0**	**0.66**
Non-U.S. sovereign, supranational and non-U.S. agency	5.3	0.80	4.7	0.84	4.4	0.90	3.9	0.88	**3.6**	**0.89**
Asset-backed securities	3.1	6.15	3.0	6.15	2.7	6.21	2.5	5.92	**2.4**	**5.32**
Mortgage-backed securities	33.8	2.25	32.9	2.23	32.1	2.22	31.1	2.24	**30.5**	**2.22**
CMBS	5.2	1.93	5.2	1.91	5.2	1.91	5.2	1.90	**5.2**	**1.88**
Total held-for-maturity portfolio	$ 54.8	2.14	$ 51.9	2.14	$ 50.1	2.12	$ 48.1	2.11	**$ 46.7**	**2.07**
Total investment securities	$ 101.3	3.42	$ 105.1	3.62	$ 107.4	3.73	$ 105.3	3.63	**$ 110.1**	**3.51**

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

(Dollars in billions, or where otherwise noted)	Ratings: UST/AGY	AAA	AA	A	BBB	<BBB	Fair Value	% Total	Net Unrealized Pre-tax MTM Gain/(Loss) (In millions)[1]	Fixed Rate/ Floating Rate[2]
Available-for-sale investment securities:										
Government & agency securities	**63 %**	**21 %**	**14 %**	**— %**	**2 %**	**— %**	**$ 43.4**	**64.4 %**	**$ 28**	**95% / 5%**
U.S. Treasury direct obligations	100	—	—	—	—	—	27.4	63.1	(4)	100% / 0%
Non-U.S. sovereign, supranational and non-U.S. agency	—	57	38	—	4	1	16.0	36.9	32	86% / 14%
Asset-backed securities	**—**	**95**	**5**	**—**	**—**	**—**	**8.0**	**11.9**	**13**	**0% / 100%**
Mortgage-backed securities	**100**	**—**	**—**	**—**	**—**	**—**	**8.5**	**12.6**	**(62)**	**100% / 0%**
CMBS	**100**	**—**	**—**	**—**	**—**	**—**	**4.3**	**6.4**	**(23)**	**5% / 95%**
Other	**—**	**19**	**21**	**50**	**10**	**—**	**3.2**	**4.7**	**39**	**62% / 38%**
Total available-for-sale portfolio	**60 %**	**26 %**	**11 %**	**2 %**	**1 %**	**— %**	**$ 67.4**	**100.0 %**	**$ (5)**	**77% / 23%**
Fair Value	**$ 40.1**	**$ 17.4**	**$ 7.1**	**$ 1.6**	**$ 1.0**	**$ 0.2**				

	UST/AGY	AAA	AA	A	BBB	<BBB	Amortized Cost	% Total	Net Unrealized Pre-tax MTM Gain/(Loss) (In millions)[1]	Fixed Rate/ Floating Rate[2]
Held-to-maturity investment securities:										
Government & agency securities	**57 %**	**28 %**	**15 %**	**— %**	**— %**	**— %**	**$ 7.7**	**16.9 %**	**$ (87)**	**100% / 0%**
U.S. Treasury direct obligations	100	—	—	—	—	—	4.4	57.1	(34)	100% / 0%
Non-U.S. sovereign, supranational and non-U.S. agency	—	65	35	—	—	—	3.3	42.9	(53)	100% / 0%
Asset-backed securities	**—**	**25**	**69**	**4**	**—**	**2**	**2.5**	**5.5**	**(22)**	**5% / 95%**
Mortgage-backed securities	**100**	**—**	**—**	**—**	**—**	**—**	**30.2**	**66.4**	**(4,402)**	**100% / 0%**
CMBS	**100**	**—**	**—**	**—**	**—**	**—**	**5.1**	**11.2**	**(570)**	**97% / 3%**
Total held-for-maturity portfolio	**88 %**	**6 %**	**6 %**	**— %**	**— %**	**— %**	**$ 45.5**	**100.0 %**	**$ (5,081)**	**94% / 6%**
Amortized Cost	**$ 39.8**	**$ 2.8**	**$ 2.8**	**$ 0.1**	**$ —**	**$ —**				
Total Investment Securities[3]							**$ 112.9**			**84%/16%**

(1) At March 31, 2025, the after-tax unrealized MTM gain/(loss) includes after-tax unrealized loss on securities available-for-sale of $4 million, after-tax unrealized loss on securities held-to-maturity of $3,704 million and after-tax unrealized loss primarily related to securities previously transferred from available-for-sale to held-to-maturity of $337 million.

(2) At March 31, 2025, fixed-to-floating rate securities, which excludes the impact of hedges, had a book value of approximately $21 million or 0.02% of the total portfolio.

(3) State Street has a highly liquid balance sheet, with more than half of total assets deemed HQLA. Based upon fair value as of March 31, 2025, approximately 86% of our investment portfolio was held in HQLA.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
ALLOWANCE FOR CREDIT LOSSES

(Dollars in millions)	Quarters 1Q24	2Q24	3Q24	4Q24	1Q25	% Change 1Q25 vs. 1Q24	1Q25 vs. 4Q24
Allowance for credit losses:							
Beginning balance	$ 150	$ 146	$ 145	$ 171	**$ 183**	22.0 %	7.0 %
Provision for credit losses (funded commitments)	31	12	26	12	**11**	(64.5)	(8.3)
Provision for credit losses (unfunded commitments)	(4)	(2)	—	—	**1**	nm	nm
Total provision	27	10	26	12	**12**	(55.6)	—
Charge-offs	(31)	(11)	—	—	**(9)**	(71.0)	nm
Ending balance[1]	$ 146	$ 145	$ 171	$ 183	**$ 186**	27.4	1.6
Allowance for credit losses:							
Loans	$ 135	$ 136	$ 162	$ 174	**$ 176**	30.4	1.1
Investment securities	1	1	1	—	**—**	nm	—
Unfunded (off-balance sheet) commitments	10	8	8	9	**9**	(10.0)	—
All other	—	—	—	—	**1**	nm	nm
Ending balance[1]	$ 146	$ 145	$ 171	$ 183	**$ 186**	27.4	1.6

[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

	Quarters					% Change	
(Dollars in billions)	1Q24	2Q24	3Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Assets Under Custody and/or Administration[1]							
By Product Classification:							
Collective funds, including ETFs	$ 14,694	$ 14,573	$ 15,253	$ 15,266	**$ 15,430**	5.0 %	1.1 %
Mutual funds	11,552	11,645	12,223	12,301	**12,143**	5.1	(1.3)
Pension products	8,800	8,916	9,339	9,386	**9,377**	6.6	(0.1)
Insurance and other products	8,866	9,178	9,944	9,604	**9,783**	10.3	1.9
Total Assets Under Custody and/or Administration	$ 43,912	$ 44,312	$ 46,759	$ 46,557	**$ 46,733**	6.4	0.4
By Asset Class:							
Equities	$ 25,909	$ 26,291	$ 27,715	$ 27,535	**$ 27,508**	6.2	(0.1)
Fixed-Income	11,368	11,303	12,027	11,933	**11,900**	4.7	(0.3)
Short-term and other investments[2]	6,635	6,718	7,017	7,089	**7,325**	10.4	3.3
Total Assets Under Custody and/or Administration	$ 43,912	$ 44,312	$ 46,759	$ 46,557	**$ 46,733**	6.4	0.4
By Geographic Location[3]:							
Americas	$ 31,610	$ 31,763	$ 33,460	$ 33,284	**$ 33,340**	5.5	0.2
Europe/Middle East/Africa	9,207	9,406	10,214	10,179	**10,303**	11.9	1.2
Asia/Pacific	3,095	3,143	3,085	3,094	**3,090**	(0.2)	(0.1)
Total Assets Under Custody and/or Administration	$ 43,912	$ 44,312	$ 46,759	$ 46,557	**$ 46,733**	6.4	0.4
Assets Under Custody[4]							
By Product Classification:							
Collective funds, including ETFs	$ 12,717	$ 12,570	$ 13,122	$ 13,162	**$ 13,335**	4.9	1.3
Mutual funds	9,309	9,360	9,806	9,887	**9,725**	4.5	(1.6)
Pension products	7,235	7,333	7,693	7,737	**7,731**	6.9	(0.1)
Insurance and other products	2,898	2,898	3,046	3,019	**3,046**	5.1	0.9
Total Assets Under Custody	$ 32,159	$ 32,161	$ 33,667	$ 33,805	**$ 33,837**	5.2	0.1
By Geographic Location[3]:							
Americas	$ 24,241	$ 24,211	$ 25,386	$ 25,491	**$ 25,407**	4.8	(0.3)
Europe/Middle East/Africa	5,380	5,361	5,715	5,740	**5,861**	8.9	2.1
Asia-Pacific	2,538	2,589	2,566	2,574	**2,569**	1.2	(0.2)
Total Assets Under Custody	$ 32,159	$ 32,161	$ 33,667	$ 33,805	**$ 33,837**	5.2	0.1

[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 1Q24	2Q24	3Q24	4Q24	**1Q25**	% Change 1Q25 vs. 1Q24	1Q25 vs. 4Q24
Assets Under Management							
By Asset Class and Investment Approach:							
Equity:							
Active	$ 51	$ 51	$ 54	$ 52	**$ 52**	2.0 %	— %
Passive	2,661	2,708	2,923	2,955	**2,849**	7.1	(3.6)
Total Equity	2,712	2,759	2,977	3,007	**2,901**	7.0	(3.5)
Fixed-Income:							
Active	27	28	30	31	**30**	11.1	(3.2)
Passive	551	555	593	585	**603**	9.4	3.1
Total Fixed-Income	578	583	623	616	**633**	9.5	2.8
Cash[(1)]	481	483	543	518	**518**	7.7	—
Multi-Asset-Class Solutions:							
Active	23	22	23	23	**24**	4.3	4.3
Passive	312	327	352	351	**366**	17.3	4.3
Total Multi-Asset-Class Solutions	335	349	375	374	**390**	16.4	4.3
Alternative Investments[(2)]:							
Active	11	10	10	10	**10**	(9.1)	—
Passive[(3)]	182	185	204	190	**213**	17.0	12.1
Total Alternative Investments	193	195	214	200	**223**	15.5	11.5
Total Assets Under Management	$ 4,299	$ 4,369	$ 4,732	$ 4,715	**$ 4,665**	8.5	(1.1)
By Geographic Location[(4)]:							
Americas	$ 3,154	$ 3,195	$ 3,448	$ 3,468	**$ 3,431**	8.8	(1.1)
Europe/Middle East/Africa	635	665	728	713	**690**	8.7	(3.2)
Asia-Pacific	510	509	556	534	**544**	6.7	1.9
Total Assets Under Management	$ 4,299	$ 4,369	$ 4,732	$ 4,715	**$ 4,665**	8.5	(1.1)

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

(2) 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.

(3) AUM for passive alternative investments has been revised from prior presentations.

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

Exchange-Traded Funds[(1)]	1Q24	2Q24	3Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
By Asset Class:							
Alternative Investments[(2)]	$ 74	$ 77	$ 91	$ 90	**$ 114**	54.1 %	26.7 %
Equity	1,131	1,157	1,253	1,310	**1,252**	10.7	(4.4)
Fixed-Income	155	159	171	177	**187**	20.6	5.6
Multi-Asset	1	1	1	1	**1**	—	—
Total Exchange-Traded Funds	$ 1,361	$ 1,394	$ 1,516	$ 1,578	**$ 1,554**	14.2	(1.5)

(1) Exchange-traded funds are a component of assets under management presented above.

(2) 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.

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
LINE OF BUSINESS INFORMATION

Three Months Ended,

(Dollars in millions)	Investment Servicing			% Change	
	1Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Servicing fees	$ 1,228	$ 1,283	**$ 1,275**	3.8 %	(0.6)%
Management fees	—	—	**—**	—	—
Foreign exchange trading services	308	324	**337**	9.4	4.0
Securities finance	90	113	**108**	20.0	(4.4)
Software and processing fees	207	259	**225**	8.7	(13.1)
Other fee revenue	43	61	**34**	(20.9)	(44.3)
Total fee revenue	1,876	2,040	**1,979**	5.5	(3.0)
Net interest income	711	743	**709**	(0.3)	(4.6)
Total other income	—	1	**—**	—	nm
Total revenue	2,587	2,784	**2,688**	3.9	(3.4)
Provision for credit losses	27	12	**12**	(55.6)	—
Total expenses	1,963	1,952	**2,019**	2.9	3.4
Income before income tax expense	$ 597	$ 820	**$ 657**	10.1	(19.9)
Pre-tax margin	23.1 %	29.5 %	**24.5 %**	1.4 %	(5.0)% pts

(Dollars in millions)	Investment Management			% Change	
	1Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Servicing fees	$ —	$ —	**$ —**	— %	— %
Management fees	510	576	**562**	10.2	(2.4)
Foreign exchange trading services	23	36	**25**	8.7	(30.6)
Securities finance	6	5	**6**	—	20.0
Software and processing fees	—	—	**—**	—	—
Other fee revenue	7	5	**(2)**	nm	nm
Total fee revenue	546	622	**591**	8.2	(5.0)
Net interest income	5	6	**5**	—	(16.7)
Total other income	—	—	**—**	—	—
Total revenue	551	628	**596**	8.2	(5.1)
Provision for credit losses	—	—	**—**	—	—
Total expenses	420	430	**431**	2.6	0.2
Income before income tax expense	$ 131	$ 198	**$ 165**	26.0	(16.7)
Pre-tax margin	23.8 %	31.5 %	**27.7 %**	3.9 %	(3.8)% pts

(Dollars in millions)	Other[1]			% Change	
	1Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Servicing fees	$ —	$ —	**$ —**	— %	— %
Management fees	—	—	**—**	—	—
Foreign exchange trading services	—	—	**—**	—	—
Securities finance	—	—	**—**	—	—
Software and processing fees	—	—	**—**	—	—
Other fee revenue	—	—	**—**	—	—
Total fee revenue	—	—	**—**	—	—
Net interest income	—	—	**—**	—	—
Total other income	—	—	**—**	—	—
Total revenue	—	—	**—**	—	—
Provision for credit losses	—	—	**—**	—	—
Total expenses	130	58	**—**	nm	nm
Income before income tax expense	$ (130)	$ (58)	**$ —**	nm	nm
Pre-tax margin					

(Dollars in millions)	Total			% Change	
	1Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Servicing fees	$ 1,228	$ 1,283	**$ 1,275**	3.8 %	(0.6)%
Management fees	510	576	**562**	10.2	(2.4)
Foreign exchange trading services	331	360	**362**	9.4	0.6
Securities finance	96	118	**114**	18.8	(3.4)
Software and processing fees	207	259	**225**	8.7	(13.1)
Other fee revenue	50	66	**32**	(36.0)	(51.5)
Total fee revenue	2,422	2,662	**2,570**	6.1	(3.5)
Net interest income	716	749	**714**	(0.3)	(4.7)
Total other income	—	1	**—**	—	nm
Total revenue	3,138	3,412	**3,284**	4.7	(3.8)
Provision for credit losses	27	12	**12**	(55.6)	—
Total expenses	2,513	2,440	**2,450**	(2.5)	0.4
Income before income tax expense	$ 598	$ 960	**$ 822**	37.5	(14.4)
Pre-tax margin	19.1 %	28.1 %	**25.0 %**	5.9 %	(3.1)% 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.

[nm] Denotes not meaningful

STATE STREET CORPORATION
EARNINGS RELEASE ADDENDUM
REGULATORY CAPITAL

	Basel III Advanced Approaches[1]					Basel III Standardized Approach[2]				
(Dollars in millions)	1Q24	2Q24	3Q24	4Q24	**1Q25**	1Q24	2Q24	3Q24	4Q24	**1Q25**
Ratios and Supporting Calculations:										
Common equity tier 1 capital	$ 13,167	$ 13,346	$ 14,071	$ 13,799	**$ 14,362**	$ 13,167	$ 13,346	$ 14,071	$ 13,799	**$ 14,362**
Total risk-weighted assets	112,161	111,224	112,795	114,602	**114,478**	118,613	119,244	121,137	126,281	**130,208**
Common equity tier 1 risk-based capital ratio	11.7 %	12.0 %	12.5 %	12.0 %	**12.5 %**	11.1 %	11.2 %	11.6 %	10.9 %	**11.0 %**
Tier 1 capital	$ 15,635	$ 15,814	$ 16,887	$ 16,615	**$ 17,921**	$ 15,635	$ 15,814	$ 16,887	$ 16,615	**$ 17,921**
Tier 1 risk-based capital ratio	13.9 %	14.2 %	15.0 %	14.5 %	**15.7 %**	13.2 %	13.3 %	13.9 %	13.2 %	**13.8 %**
Total capital	$ 17,504	$ 17,682	$ 18,754	$ 18,476	**$ 19,799**	$ 17,650	$ 17,827	$ 18,925	$ 18,659	**$ 19,978**
Total risk-based capital ratio	15.6 %	15.9 %	16.6 %	16.1 %	**17.3 %**	14.9 %	15.0 %	15.6 %	14.8 %	**15.3 %**
Tier 1 capital	$ 15,635	$ 15,814	$ 16,887	$ 16,615	**$ 17,921**	$ 15,635	$ 15,814	$ 16,887	$ 16,615	**$ 17,921**
Leverage exposure[3]	289,772	297,350	305,699	318,470	**328,520**	289,772	297,350	305,699	318,470	**328,520**
Tier 1 leverage ratio	5.4 %	5.3 %	5.5 %	5.2 %	**5.5 %**	5.4 %	5.3 %	5.5 %	5.2 %	**5.5 %**
On-and off-balance sheet leverage exposure	$ 249,668	$ 261,135	$ 273,809	$ 278,344	**$ 286,035**	$ 249,668	$ 261,135	$ 273,809	$ 278,344	**$ 286,035**
Less: regulatory deductions	(8,798)	(8,948)	(8,941)	(8,711)	**(8,771)**	(8,798)	(8,948)	(8,941)	(8,711)	**(8,771)**
Total leverage exposure for SLR	240,870	252,187	264,868	269,633	**277,264**	240,870	252,187	264,868	269,633	**277,264**
Supplementary leverage ratio[4]	6.5 %	6.3 %	6.4 %	6.2 %	**6.5 %**	6.5 %	6.3 %	6.4 %	6.2 %	**6.5 %**

(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, 2025 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, 2025 are estimates.

(3) Leverage exposure 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 2% 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.

	Quarters				
(Dollars in millions, except per share amounts, or where otherwise noted)	1Q24	2Q24	3Q24	4Q24	**1Q25**
Tangible common equity - period end:					
Total shareholders' equity	$ 24,433	$ 24,762	$ 25,828	$ 25,326	**$ 26,692**
Less:					
Preferred stock	2,468	2,468	2,816	2,816	**3,559**
Common shareholders' equity	21,965	22,294	23,012	22,510	**23,133**
Less:					
Goodwill	7,582	7,751	7,833	7,691	**7,763**
Other intangible assets	1,258	1,209	1,166	1,089	**1,046**
Plus related deferred tax liabilities	460	461	467	459	**465**
Tangible common shareholders' equity - Non-GAAP	$ 13,585	$ 13,795	$ 14,480	$ 14,189	**$ 14,789**
Total common shares outstanding - period end (in thousands)	301,504	299,231	294,191	288,766	**288,676**
Book value per common share	$ 72.85	$ 74.50	$ 78.22	$ 77.95	**$ 80.13**
Tangible book value per common share - Non-GAAP	45.06	46.10	49.22	49.14	**51.23**

	Quarters				
(Dollars in millions, except where otherwise noted)	1Q24	2Q24	3Q24	4Q24	**1Q25**
Tangible common equity - average:					
Average common shareholders' equity	$ 21,850	$ 22,061	$ 22,691	$ 22,744	**$ 22,847**
Less:					
Average goodwill	7,589	7,750	7,798	7,745	**7,717**
Average other intangible assets	1,287	1,230	1,187	1,121	**1,065**
Plus related deferred tax liabilities	460	460	464	463	**462**
Average tangible common shareholders' equity - Non-GAAP	$ 13,434	$ 13,541	$ 14,170	$ 14,341	**$ 14,527**
Net income available to common shareholders	$ 418	$ 655	$ 682	$ 728	**$ 597**
Net income available to common shareholders, excluding notable items(1)	517	655	682	769	**597**
Return on average tangible common equity - Non-GAAP(2)	12.4 %	19.3 %	19.3 %	20.3 %	**16.4 %**
Return on average tangible common equity, excluding notable items - Non-GAAP(2)(3)	15.4	19.3	19.3	21.4	**16.4**

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

(2) Beginning in the third quarter of 2024, quarterly annualized net income available to common shareholders is utilized in the quarterly ROTCE calculation as compared to year-to-date annualized net income available to common shareholders utilized in prior quarters. Prior quarterly periods have been revised to conform to the current presentation.

(3) 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.

	Quarters					% Change	
(Dollars in millions)	1Q24	2Q24	3Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Fee Revenue:							
Total fee revenue, GAAP-basis	$ 2,422	$ 2,456	$ 2,616	$ 2,662	**$ 2,570**	6.1 %	(3.5)%
Less: Notable items:							
Foreign exchange trading services[1]	—	—	(15)	—	**—**	—	—
Other fee revenue[2]	—	—	(66)	—	**—**	—	—
Total fee revenue, excluding notable items	$ 2,422	$ 2,456	$ 2,535	$ 2,662	**$ 2,570**	6.1	(3.5)
Total Revenue:							
Total revenue, GAAP-basis	$ 3,138	$ 3,191	$ 3,259	$ 3,412	**$ 3,284**	4.7 %	(3.8)%
Less: Notable items:							
Foreign exchange trading services[1]	—	—	(15)	—	**—**	—	—
Other fee revenue[2]	—	—	(66)	—	**—**	—	—
(Gains) losses related to investment securities, net[3]	—	—	81	—	**—**	—	—
Total revenue, excluding notable items	$ 3,138	$ 3,191	$ 3,259	$ 3,412	**$ 3,284**	4.7	(3.8)
Expenses:							
Total expenses, GAAP-basis	$ 2,513	$ 2,269	$ 2,308	$ 2,440	**$ 2,450**	(2.5)%	0.4 %
Less: Notable items:							
Deferred compensation expense acceleration[4]	—	—	—	(79)	**—**	—	nm
Repositioning charges[5]	—	—	—	2	**—**	—	nm
FDIC special assessment[6]	(130)	—	—	31	**—**	nm	nm
Other notable items[7]	—	—	—	(12)	**—**	—	nm
Total expenses, excluding notable items	2,383	2,269	2,308	2,382	**2,450**	2.8	2.9
Seasonal expenses	(162)	—	—	—	**(155)**	(4.3)	nm
Total expenses, excluding notable items and seasonal expenses	$ 2,221	$ 2,269	$ 2,308	$ 2,382	**$ 2,295**	3.3	(3.7)
Fee Operating Leverage, GAAP-Basis:							
Total fee revenue, GAAP-basis	$ 2,422	$ 2,456	$ 2,616	$ 2,662	**$ 2,570**	6.11 %	(3.46)%
Total expenses, GAAP-basis	2,513	2,269	2,308	2,440	**2,450**	(2.51)	0.41
Fee operating leverage, GAAP-basis[8]						8.62 % pts	(3.87)% pts
Fee Operating Leverage, excluding notable items:							
Total fee revenue, excluding notable items (as reconciled above)	$ 2,422	$ 2,456	$ 2,535	$ 2,662	**$ 2,570**	6.11 %	(3.46)%
Total expenses, excluding notable items (as reconciled above)	2,383	2,269	2,308	2,382	**2,450**	2.81	2.85
Fee operating leverage, excluding notable items[9]						3.30 % pts	(6.31)% pts
Operating Leverage, GAAP-Basis:							
Total revenue, GAAP-basis	$ 3,138	$ 3,191	$ 3,259	$ 3,412	**$ 3,284**	4.65 %	(3.75)%
Total expenses, GAAP-basis	2,513	2,269	2,308	2,440	**2,450**	(2.51)	0.41
Operating leverage, GAAP-basis[10]						7.16 % pts	(4.16)% pts
Operating Leverage, excluding notable items:							
Total revenue, excluding notable items (as reconciled above)	$ 3,138	$ 3,191	$ 3,259	$ 3,412	**$ 3,284**	4.65 %	(3.75)%
Total expenses, excluding notable items (as reconciled above)	2,383	2,269	2,308	2,382	**2,450**	2.81	2.85
Operating leverage, excluding notable items[11]						1.84 % pts	(6.60)% pts

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

(Dollars in millions, except earnings per share, or where otherwise noted)	Quarters 1Q24	2Q24	3Q24	4Q24	1Q25	% Change 1Q25 vs. 1Q24	1Q25 vs. 4Q24
Income before income tax expense:							
Income before income tax expense GAAP-basis	$ 598	$ 912	$ 925	$ 960	**$ 822**	37.5	(14.4)%
Less: Notable items							
Foreign exchange trading services[1]	—	—	(15)	—	**—**		
Other fee revenue[2]	—	—	(66)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	81	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	79	**—**		
Repositioning charges[5]	—	—	—	(2)	**—**		
FDIC special assessment[6]	130	—	—	(31)	**—**		
Other notable items[7]	—	—	—	12	**—**		
Income before income tax expense, excluding notable items	$ 728	$ 912	$ 925	$ 1,018	**$ 822**	12.9	(19.3)
Net Income:							
Net Income GAAP-basis	$ 463	$ 711	$ 730	$ 783	**$ 644**	39.1	(17.8)%
Less: Notable items							
Foreign exchange trading services[1]	—	—	(15)	—	**—**		
Other fee revenue[2]	—	—	(66)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	81	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	79	**—**		
Repositioning charges[5]	—	—	—	(2)	**—**		
FDIC special assessment[6]	130	—	—	(31)	**—**		
Other notable items[7]	—	—	—	12	**—**		
Tax impact of notable items	(31)	—	—	(17)	**—**		
Net Income, excluding notable items	$ 562	$ 711	$ 730	$ 824	**$ 644**	14.6	(21.8)
Net Income Available to Common Shareholders:							
Net Income Available to Common Shareholders, GAAP-basis	$ 418	$ 655	$ 682	$ 728	**$ 597**	42.8	(18.0)%
Less: Notable items							
Foreign exchange trading services[1]	—	—	(15)	—	**—**		
Other fee revenue[2]	—	—	(66)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	81	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	79	**—**		
Repositioning charges[5]	—	—	—	(2)	**—**		
FDIC special assessment[6]	130	—	—	(31)	**—**		
Other notable items[7]	—	—	—	12	**—**		
Tax impact of notable items	(31)	—	—	(17)	**—**		
Net Income Available to Common Shareholders, excluding notable items	$ 517	$ 655	$ 682	$ 769	**$ 597**	15.5	(22.4)
Diluted Earnings per Share:							
Diluted earnings per share, GAAP-basis	$ 1.37	$ 2.15	$ 2.26	$ 2.46	**$ 2.04**	48.9	(17.1)%
Less: Notable items							
Foreign exchange trading services[1]	—	—	(0.04)	—	**—**		
Other fee revenue[2]	—	—	(0.16)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	0.20	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	0.20	**—**		
Repositioning charges[5]	—	—	—	(0.01)	**—**		
FDIC special assessment[6]	0.32	—	—	(0.08)	**—**		
Other notable items[7]	—	—	—	0.03	**—**		
Diluted earnings per share, excluding notable items	$ 1.69	$ 2.15	$ 2.26	$ 2.60	**$ 2.04**	20.7 %	(21.5)%

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

	Quarters					% Change	
(Dollars in millions, except earnings per share, or where otherwise noted)	1Q24	2Q24	3Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24
Pre-tax Margin:							
Pre-tax margin, GAAP-basis[12]	19.1 %	28.6 %	28.4 %	28.1 %	**25.0 %**	5.9 % pts	(3.1)% pts
Less: Notable items							
Foreign exchange trading services[1]	—	—	(0.3)	—	**—**		
Other fee revenue[2]	—	—	(1.1)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	1.4	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	2.3	**—**		
Repositioning charges[5]	—	—	—	(0.1)	**—**		
FDIC special assessment[6]	4.1	—	—	(0.9)	**—**		
Other notable items[7]	—	—	—	0.4	**—**		
Pre-tax margin, excluding notable items	23.2 %	28.6 %	28.4 %	29.8 %	**25.0 %**	1.8	(4.8)
Return on Average Common Equity:							
Return on average common equity, GAAP-basis	7.7 %	11.9 %	12.0 %	12.7 %	**10.6 %**	2.9 % pts	(2.1)% pts
Less: Notable items							
Foreign exchange trading services[1]	—	—	(0.3)	—	**—**		
Other fee revenue[2]	—	—	(1.1)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	1.4	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	1.5	**—**		
Repositioning charges[5]	—	—	—	—	**—**		
FDIC special assessment[6]	2.4	—	—	(0.6)	**—**		
Other notable items[7]	—	—	—	0.2	**—**		
Tax impact of notable items	(0.6)	—	—	(0.3)	**—**		
Return on average common equity, excluding notable items	9.5 %	11.9 %	12.0 %	13.5 %	**10.6 %**	1.1	(2.9)
Effective Tax Rate:							
Effective tax rate, GAAP-basis	22.5 %	22.1 %	21.1 %	18.4 %	**21.7 %**	(0.8)% pts	3.3 % pts
Less: Notable items							
Foreign exchange trading services[1]	—	—	—	—	**—**		
Other fee revenue[2]	—	—	(0.1)	—	**—**		
(Gains) losses related to investment securities, net[3]	—	—	0.1	—	**—**		
Deferred compensation expense acceleration[4]	—	—	—	0.7	**—**		
Repositioning charges[5]	—	—	—	—	**—**		
FDIC special assessment[6]	0.3	—	—	(0.3)	**—**		
Other notable items[7]	—	—	—	0.1	**—**		
Effective tax rate, excluding notable items	22.8 %	22.1 %	21.1 %	18.9 %	**21.7 %**	(1.1)	2.8

(1) Amount in 2024 consists of a $15 million 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) Amount in 2024 consists of a $66 million gain on sale of equity investment, which is reflected in other fee revenue.
(3) Amount in 2024 consists of a $81 million loss on the sale of investment securities, which is related to the repositioning of the investment portfolio reflected in other income.
(4) Deferred compensation expense acceleration of $79 million in 2024 related to prior period incentive compensation awards to align State Street's deferred pay mix with peers.
(5) Amount in 2024 includes a $15 million release related to compensation and employee benefits, partially offset by $13 million related to occupancy costs associated with real estate footprint.
(6) Amounts in 2024 related to the FDIC special assessment and subsequent true-up reflected in other expenses.
(7) The amount in 2024 includes a $12 million charge reflected in other expenses, associated with operating model changes.
(8) Calculated as the period-over-period change in total fee revenue less the period-over-period change in total expenses.
(9) 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.
(10) Calculated as the period-over-period change in total revenue less the period-over-period change in total expenses.
(11) 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.
(12) GAAP- basis pre-tax margin for the first quarter of 2025 of 25.0% included seasonal expenses of $155 million as shown on page 16. Excluding seasonable expenses, pre-tax margin for the first quarter of 2025 was 29.8%.

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

(Dollars in millions)	2021	2022	2023	2024
Total revenue:				
Total revenue, GAAP-basis	$ 12,027	$ 12,148	$ 11,945	$ 13,000
Less: Fees revenue	—	(23)	—	(15)
Less: Total other income	(111)	—	—	(66)
Add: (Gains) losses related to investment securities, net	—	—	294	81
Total revenue, excluding notable items	11,916	12,125	12,239	13,000
Provision for credit losses	(33)	20	46	75
Total expenses:				
Total expenses, GAAP-basis	8,889	8,801	9,583	9,530
Less: Notable expense items:				
Acquisition and restructuring costs	(65)	(65)	15	—
Deferred compensation expense acceleration	(147)	—	—	(79)
Legal and other	(18)	—	—	—
Repositioning (charges) / release	3	(70)	(203)	2
FDIC special assessment	—	—	(387)	(99)
Other notable items	—	—	(45)	(12)
Total expenses, excluding notable items	8,662	8,666	8,963	9,342
Income before income tax expense, excluding notable items	$ 3,287	$ 3,439	$ 3,230	$ 3,583
Income before income tax expense, GAAP-basis	$ 3,171	$ 3,327	$ 2,316	$ 3,395
Pre-tax margin, excluding notable items	27.6 %	28.4 %	26.4 %	27.6 %
Pre-tax margin, GAAP-basis	26.4	27.4	19.4	26.1

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

GAAP-Basis QTD Comparison	Reported			Currency Translation Impact		Excluding Currency Impact		% Change Constant Currency	
(Dollars in millions)	1Q24	4Q24	**1Q25**	1Q25 vs. 1Q24	1Q25 vs. 4Q24	1Q25 vs. 1Q24	1Q25 vs. 4Q24	1Q25 vs. 1Q24	1Q25 vs. 4Q24
GAAP-Basis Results:									
Fee revenue:									
Servicing fees	$ 1,228	$ 1,283	**$ 1,275**	$ (11)	$ (6)	$ 1,286	$ 1,281	4.7 %	(0.2)%
Management fees	510	576	**562**	(2)	(1)	564	563	10.6	(2.3)
Foreign exchange trading services	331	360	**362**	—	—	362	362	9.4	0.6
Securities finance	96	118	**114**	—	—	114	114	18.8	(3.4)
Front office software and data	144	197	**158**	(1)	(1)	159	159	10.4	(19.3)
Lending related and other fees	63	62	**67**	—	—	67	67	6.3	8.1
Software and processing fees	207	259	**225**	(1)	(1)	226	226	9.2	(12.7)
Other fee revenue	50	66	**32**	—	—	32	32	(36.0)	(51.5)
Total fee revenue	2,422	2,662	**2,570**	(14)	(8)	2,584	2,578	6.7	(3.2)
Net interest income	716	749	**714**	(12)	(5)	726	719	1.4	(4.0)
Total other income	—	1	**—**	—	—	—	—	nm	nm
Total revenue	$ 3,138	$ 3,412	**$ 3,284**	$ (26)	$ (13)	$ 3,310	$ 3,297	5.5	(3.4)
Expenses:									
Compensation and employee benefits	$ 1,252	$ 1,212	**$ 1,262**	$ (13)	$ (7)	$ 1,275	$ 1,269	1.8	4.7
Information systems and communications	432	480	**497**	(1)	(1)	498	498	15.3	3.8
Transaction processing services	248	245	**258**	(2)	(1)	260	259	4.8	5.7
Occupancy	103	123	**103**	(1)	(1)	104	104	1.0	(15.4)
Amortization of other intangible assets	60	54	**54**	(1)	—	55	54	(8.3)	—
Other	418	326	**276**	(1)	(1)	277	277	(33.7)	(15.0)
Total expenses	$ 2,513	$ 2,440	**$ 2,450**	$ (19)	$ (11)	$ 2,469	$ 2,461	(1.8)	0.9
Total expenses, excluding notable items - Non-GAAP	$ 2,383	$ 2,382	**$ 2,450**	$ (19)	$ (11)	$ 2,469	$ 2,461	3.6	3.3
Total non-compensation expenses, excluding notable items - Non-GAAP[1]	1,131	1,234	**1,188**	(6)	(4)	1,194	1,192	5.6	(3.4)

[1] 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 $1,262 million in the first quarter of 2025, $1,148 million in the fourth quarter of 2024 and $1,252 million in the first quarter of 2024.

[nm] Denotes not meaningful