



2023 CIDI PLAN

State Street Bank and Trust Company

Public Section

December 1, 2023

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1. Introduction

Under the final rule relating to resolution plans for insured depository institutions with total assets of \$50 billion or more, codified at 12 C.F.R. Part 360.10 and published on January 23, 2012 by the Federal Deposit Insurance Corporation (FDIC) (IDI Rule), State Street Bank and Trust Company (SSBT, and together with its affiliates, State Street) is required to submit to the FDIC, and periodically update, a plan (CIDI Plan) considering how the FDIC, as receiver in a hypothetical receivership of SSBT as a covered insured depository institution (CIDI) under the Federal Deposit Insurance Act (FDIA), could resolve the CIDI in a manner that satisfies the requirements of the IDI Rule. In addition to the IDI Rule, the 2023 CIDI Plan must also address the related FDIC Statement on Resolution Plans for Insured Depository Institutions, issued on June 25, 2021, for CIDs with total assets of \$100 billion or more and its related frequently asked questions (2021 Guidance).

The IDI Rule requirements and 2021 Guidance are distinct from the requirements of Section 165(d) of the Dodd-Frank Act and its implementing rule jointly issued by the Board of Governors of the Federal Reserve System (Federal Reserve) and the FDIC. On July 1, 2023, State Street Corporation (SSC) submitted its 165(d) resolution plan, which describes our preferred strategy for a hypothetical resolution of SSC, using a single point of entry (SPOE) resolution strategy, and provides details on the supporting capabilities to execute that strategy (2023 Resolution Plan).¹ As described in the 2023 Resolution Plan, under the SPOE strategy, only SSBT's parent company, SSC, would file for bankruptcy protection, while the remainder of State Street's material entities (Material Entities), including SSBT, would be recapitalized and provided with liquidity to continue operations.

In contrast to the SPOE strategy, the 2023 CIDI Plan assumes a hypothetical failure of SSBT and provides discussion and analysis of a range of resolution strategies available to the FDIC as receiver that might be implemented in the event of such a failure.

This Public Section provides an overview of State Street's business, its resolution strategy under the IDI Rule, its core business lines, material entities, key financial details, and other information required by the IDI Rule as modified by the 2021 Guidance.

¹ The public section of the 2023 Resolution Plan can be found at: <https://investors.statestreet.com/filings-and-reports/resolution-plans/default.aspx>

2. CIDI Resolution Strategies

Our 2023 CIDI Plan is intended to support the FDIC in carrying out its responsibilities if it ever needed to resolve SSBT under sections 11 and 13 of the FDIA, 12 U.S.C. 1821 and 1823, while meeting the objectives of the IDI Rule and 2021 Guidance.

Among other things, our 2023 CIDI Plan is designed to facilitate a resolution of SSBT under the FDIA in a manner that ensures that depositors receive access to their insured deposits within one business day of SSBT's failure (two business days if the failure occurs on a day other than a Friday). In addition, our CIDI resolution strategy and supporting capabilities promote the FDIC's objectives of maximizing the net present value return from the sale or disposition of SSBT's assets, minimizing the amount of any loss realized by creditors in resolution, and, depending on the magnitude and nature of the loss event, serving as the resolution method that is least costly to the FDIC's Deposit Insurance Fund (DIF).

Under our CIDI resolution strategy, in a hypothetical failure, SSBT would be placed into an FDIC receivership and the assets and liabilities associated with its core business lines (including all deposit liabilities but excluding, for example, any liability for the loss causing SSBT's failure) would be transferred to a newly chartered bridge bank operated by the FDIC. The bridge bank would operate SSBT's existing Global Custody² and Investment Management core business lines with an intent to sell these core business lines. Our two core business lines — which have been organized to facilitate separation and sale independent of each other — would likely be attractive acquisition targets for third-party buyers, which could include global, national, or regional financial institutions, or other buyers of financial assets. Any residual value of the bridge bank would be realized for the benefit of the receivership.

² Global Custody is aligned with the investment servicing line of business reported on the Form 10-K of SSBT's parent company, SSC.

3. Governance Supporting CIDI Plan

Strong and effective governance continues to be a key component of State Street's approach to recovery and resolution planning and preparation. The SSBT Board of Directors (SSBT Board) and the Risk Committee (RC) of the SSBT Board were the two most senior governing bodies with oversight responsibility for completion of State Street's 2023 CIDI Plan and had ultimate authority over its review and approval.

State Street leveraged its existing risk governance structure to oversee recovery and resolution planning (RRP) efforts throughout the development and completion of the 2023 CIDI Plan. State Street's risk management structure includes an Enterprise Risk Management (ERM) function and a dedicated RRP Office that is overseen by the board of directors and executive management committees of SSC, including the Management Risk and Capital Committee (MRAC) and its subcommittee, the Recovery and Resolution Planning Executive Review Board (RRP ERB); MRAC reports to the RC of the SSBT Board and the SSC Board and MRAC and RRP ERB are the executive management committees with primary oversight for State Street's recovery and resolution planning (RRP) efforts, including the 2023 CIDI Plan. The RRP ERB was the main governance body that proactively shaped the strategic direction of the 2023 CIDI Plan. The RRP ERB provides executive oversight, review, challenge, and approval of key aspects of State Street's recovery and resolution planning efforts and approach. The RRP ERB brings a senior organization-wide perspective to facilitate integrated program execution across RRP efforts and workstreams.

State Street also employs its three lines of defense framework to support governance over RRP initiatives through the application and verification of appropriate controls. For State Street's RRP Program, this includes certification of plan content by the RRP Office workstream leads and relevant business units (as the first line of defense), and assurance reviews by multiple disciplines within Enterprise Risk Management (the second line of defense), and Corporate Audit (the third line of defense).

The SSBT Board approved the 2023 CIDI Plan in November 2023.

4. Additional Information

4.1 Description of Core Lines of Business

State Street has two core business lines:

- Global Custody
- Investment Management

State Street leverages its global network and an integrated technology infrastructure to provide its clients with a worldwide platform for growth and create advanced solutions that can support investment strategies in virtually any market.

4.1.1 Global Custody

State Street is a leading provider of financial services and products designed to meet the needs of institutional investors worldwide.

Through our subsidiaries, including the principal banking subsidiary, State Street Bank and Trust Company, we provide a broad range of financial products and services to institutional investors worldwide, with \$36.74 trillion of Assets Under Custody and Administration (AUCA) as of December 31, 2022.³

4.1.1.1 US Business

Our Global Custody line of business performs core custody and related value-added functions, such as providing institutional investors with clearing, settlement and payment services. Our financial services and products allow our large institutional investor clients to execute financial transactions on a daily basis in markets across the globe. As most institutional investors cannot economically or efficiently build their own technology and operational processes necessary to facilitate their global securities settlement needs, our primary role as a global trust and custody bank is to aid our clients to efficiently perform services associated with the clearing, settlement and execution of securities transactions and related payments. These activities are elemental to maintaining stability in the financial markets.

³ Source: Form 10-K filed for State Street Corporation on February 16, 2023, for the year ended December 31, 2022.

Our global custody products and services include: back-office products such as custody, accounting, regulatory reporting, investor services, and performance and analytics; middle-office products such as the investment book of records, transaction management, bank loan servicings, cash, derivatives, collateral services, recordkeeping, client reporting and investment analytics; foreign exchange, brokerage and other trading services; securities finance and enhanced custody products; deposit and short-term investment facilities; loans financing; investment manager and alternative investment manager operations outsourcing; performance, risk and compliance analytics; and financial data management to support institutional investors.

4.1.1.2 Global Business

We are one of the few custodians with the ability to provide a truly global service offering to institutional investors. Our clients are typically large entities and firms with a need to access multiple global markets each day. These clients may also have investment decision-makers in multiple jurisdictions. We have established a global footprint and integrated service delivery model to meet the global needs of our clients. Our clients generally transact in mature financial markets with liquid currencies with smaller coverage in markets that are less mature and emerging.

Outside of the US and Canada, we provide depot bank services (a fund oversight role created by regulation) for retail and institutional fund assets, as well as custody and other services to pension plans and other institutional clients in Germany, Italy, Luxembourg, and France. In the United Kingdom, we provide custody services for pension fund assets and administration services for mutual fund assets. We also provide custody, accounting and administration services as well as FX and securities lending services to clients across the Asia-Pacific region (APAC), including Australia, Hong Kong, South Korea and Japan.

4.1.2 Investment Management

Our Investment Management line of business provides a broad range of investment management strategies and products for our clients through State Street Global Advisors (SSGA). SSGA is operated through State Street Global Advisors Trust Company, which is a direct subsidiary of SSBT, as well as certain affiliates of State Street Corporation that are not subsidiaries of SSBT. Owing to their importance to SSBT's Investment Management core business line, certain of those non-bank-chain entities are material entities for purposes of SSBT's CIDI Plan.

Our investment management strategies and products for equity, fixed income and cash assets, including core and enhanced indexing, multi-asset strategies, active quantitative and fundamental active capabilities and alternative investment strategies span the risk/reward spectrum of these investment products. Our Assets Under Management (AUM) are currently primarily weighted to indexed strategies. In addition, we provide a breadth of services and solutions, including ESG investing, defined benefit and defined contribution and Global Fiduciary Solutions. SSGA is also a provider of ETFs, including the SPDR® ETF brand. As of December 31, 2022, SSGA had AUM of approximately \$3.48 trillion.

Internationally, our Investment Management business operates through a global network of offices, sales centers, investment centers (which include both sales and investment professionals) and trading desks. The investment centers are supported by trading desks located in Boston, London, and Hong Kong. Our investment management's principal geographic locations are the US, the United Kingdom (UK) and Ireland, with other branches in the Europe, Middle East and Africa (EMEA) and Asia Pacific (APAC) regions.

4.2 Material Entities

4.2.1 Overview

A material entity is defined in the IDI Rule as "a company that is significant to the activities of a critical service or core business line." We have developed and instituted a thorough material entity review process to comply with this requirement.

The application of this review process resulted in the identification of a total of 23 material entities as of December 31, 2022, including two newly designated material entities for the 2023 CIDI Plan (captured in italics in the list below).

1. Material Entities within the "bank chain":
 - State Street Bank and Trust Company
 - State Street Bank and Trust Company, Hong Kong Branch (SSBT-Hong Kong)
 - State Street Bank and Trust Company, London Branch (SSBT-London)
 - State Street Bank and Trust Company, Toronto Branch (SSBT-Toronto)
 - State Street Global Advisors Trust Company (SSGA Trust Co.)
 - State Street International Holdings (SSIH)
 - State Street Trust Company Canada (SSTCC)
 - State Street Technology (Zhejiang) Company, Limited (SSTZ)
 - Statestreet HCL Services (India) Private Limited (SS HCL)

- State Street Syntel Services Private Limited (SS Syntel)
- State Street Corporate Services Mumbai Private Limited (SSCSM)
- State Street Bank International GmbH (SSBI GmbH)
- *State Street Bank International GmbH, Luxembourg Branch (SSBI GmbH-Lux)*⁴
- State Street Bank International GmbH, Poland Branch
(aka State Street Bank GmbH sp. z.o.o. Oddzial w Polsce) (SSBI GmbH-Krakow)
- State Street International (Ireland) Limited (SSIIL)
- State Street Custodial Services (Ireland) Limited (SSCSIL)
- State Street Fund Services (Ireland) Limited (SSFSIL)

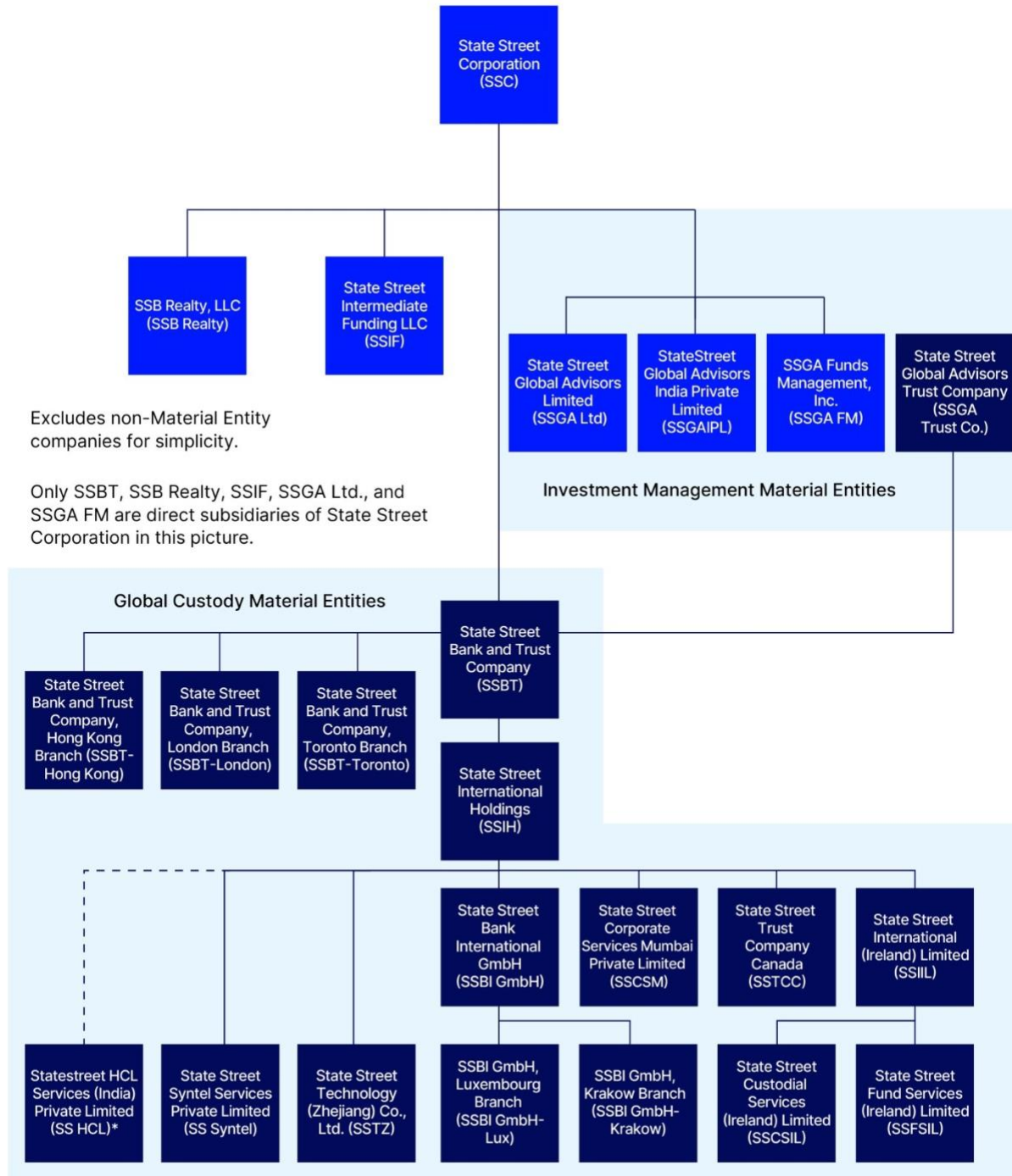
2. Material Entities outside the "bank chain"

- State Street Corporation (SSC)
- State Street Intermediate Funding LLC (SSIF)
- SSB Realty, LLC (SSB Realty)
- State Street Global Advisors Limited (SSGA Ltd.)
- SSGA Funds Management, Inc. (SSGA FM)
- *StateStreet Global Advisors India Private Limited (SSGA IPL)*

A simplified organizational chart illustrating the relationship among the material entities for purposes of the 2023 CIDI Plan is presented in Exhibit 1.

⁴ State Street Bank Luxembourg S.C.A. (a designated material entity in the 2018 CIDI Plan) merged into SSBI GmbH in November of 2019; the resulting SSBI GmbH-Lux branch is a designated material entity in this 2023 CIDI Plan.

Exhibit 1: Simplified State Street Organization Chart Illustrating Material Entity Relationships



*51% owned by State Street via non-US Joint-venture holding company.

■ SSBT Branches and Subsidiaries

4.2.2 Material Entities within the "bank chain"

The following Material Entities are either direct or indirect subsidiaries of SSBT and are therefore described as residing within the "bank chain." These entities support the Global Custody core business line unless stated otherwise.

4.2.2.1 State Street Bank and Trust Company

SSBT, a Massachusetts-chartered trust company, traces its beginnings to the founding of the Union Bank in 1792. SSBT's current charter was authorized by a special Act of the Massachusetts Legislature in 1891, and its present name was adopted in 1960. As a state-chartered banking institution that is a member of the Federal Reserve, SSBT's primary federal banking regulator for its US and non-US operations is the Federal Reserve. SSBT is also a FDIC-insured depository institution. SSBT is subject to applicable federal and state banking laws and to supervision and regulation by the Federal Reserve, the Massachusetts Division of Banks, the FDIC, and the regulatory authorities of those states and countries in which a SSBT branch is located.

As of December 31, 2022, SSBT had three domestic branches, 10 foreign branches and 12 representative offices. SSBT also operates internationally through foreign subsidiaries in accordance with the Federal Reserve's Regulation K. SSBT's foreign branches are located in Australia, Canada (2 branches), China, Hong Kong, Japan, Korea, Singapore, Taiwan, and the United Kingdom, and its wholly owned banking subsidiaries are headquartered in Canada, Germany, and Japan. We have separately designated SSBT's branches in Canada (SSBT-Toronto), Hong Kong (SSBT-Hong Kong) and the UK (SSBT-London) as material entities.

SSBT operates as a specialized custody bank that services and manages assets on behalf of its institutional clients. SSBT serves as our central location for payment, clearing and settlement (PCS) activities. SSBT's subsidiaries access these activities through sub-custody contracts and other agreements. SSBT also serves as the central liquidity hub whereby settlement obligations are met through SSBT and global investment activities are administered by its Global Treasury group. SSBT is a significant provider of critical services that support Global Custody core business line.

4.2.2.2 State Street Bank and Trust Company, London Branch

SSBT-London is authorized and regulated in the UK by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA).

SSBT-London supports State Street's custody, securities lending and foreign exchange businesses and also acts as a regional cash processing platform for SSBT, its branches and subsidiaries. SSBT-London performs direct clearing and settlement for the UK and Irish markets through its participation in Euroclear UK and Ireland and

the Clearing House Automated Payment System. In addition, SSBT-London serves as State Street's European liquidity hub, whereby key funding and investment activities are locally coordinated by SSBT-London and then administered by SSBT. It is also a key provider of critical services to SSBT's Global Custody core business line.

4.2.2.3 State Street Bank and Trust Company, Toronto Branch

SSBT is an Authorized Foreign Bank in Canada pursuant to Canada's Bank Act, which permits it to carry on certain banking activities in Canada through branches. SSBT-Toronto operates from locations in Toronto, Montreal and Vancouver and is regulated in Canada by the Office of the Superintendent of Financial Institutions (OSFI).

SSBT has designated two Canadian material entities for purposes of the 2023 CIDI Plan: SSBT-Toronto and SSTCC. The combined roles of these two material entities provide SSBT with the necessary capabilities to offer global custody services in Canada. The division of functional and operational responsibilities between SSBT-Toronto and SSTCC is due to various requirements and restrictions under Canadian law with respect to the types of global custody activities that may be conducted by a branch of a banking entity (i.e., SSBT-Toronto) and a trust company (i.e., SSTCC). Regulations from other jurisdictions, such as the US, may also affect the division of functional and operational responsibilities between SSBT-Toronto and SSTCC.

SSBT-Toronto does not contract with our clients to provide custody-related services; such contracts are held with SSTCC in the Canadian market. SSBT-Toronto and SSTCC jointly represent client-facing locations where significant clients are serviced.

As a branch of a banking entity, SSBT-Toronto accepts deposits from clients and facilitates self-clearing of Canadian payment activities through its support of SSBT's participation in Payments Canada's Lynx system. SSBT-Toronto also provides critical services to our Global Custody core business line.

4.2.2.4 State Street Bank and Trust Company, Hong Kong Branch

SSBT-Hong Kong is authorized and regulated in Hong Kong by the Hong Kong Monetary Authority (HKMA).

SSBT-Hong Kong serves as an APAC regional hub for State Street's Global Treasury group and is responsible for managing regional deposit liquidity. SSBT-Hong Kong also plays an essential role in facilitating our PCS activities across APAC through its role as a local currency manager. In this capacity, SSBT-Hong Kong is responsible for providing adequate local currency funding to support all of our client transactions in a number of APAC markets. SSBT-Hong Kong is also licensed under the Hong Kong Banking Ordinance and clears

Hong Kong Dollars directly through the Clearing House Automated Transfer System (CHATS). SSBT-Hong Kong provides critical services related to payment processing and liquidity management support in respect of our Global Custody core business line.

4.2.2.5 State Street Global Advisors Trust Company

SSGA Trust Co. is a Massachusetts-chartered, non-depository, limited purpose trust company. It is a wholly owned subsidiary of SSBT. SSGA Trust Co.'s primary regulator is the Massachusetts Division of Banks; as an indirect subsidiary of SSC, SSGA Trust Co. is also subject to supervision by the Federal Reserve.

SSGA Trust Co. is the trustee for SSGA's US unregistered collective and common trust funds as well as two SSGA sponsored ETFs, and the client contracts for SSGA's separately managed accounts are also held with this entity. SSGA Trust Co. additionally is the owner of SSGA-dedicated infrastructure applications and systems. SSGA Trust Co. provides trustee, fiduciary, and investment management services to new and existing clients and products (e.g., bank-maintained collective investment funds, common trust funds, and certain exchange-traded funds). SSGA Trust Co. provides critical services, in support of our Investment Management core business line.

4.2.2.6 State Street International Holdings

SSIH is our Edge corporation organized and existing under the provisions of Section 25A of the Federal Reserve Act. It is a direct subsidiary of SSBT. SSIH has numerous direct and indirect subsidiaries in APAC, EMEA and North America, including nine material entities that support State Street's Global Custody core business line. As a holding company, SSIH does not conduct business operations.

At any given time, SSIH's various subsidiaries may have excess earnings that can be distributed back up the ownership chain, while others may be in need of additional capital or liquidity. SSIH maintains cash on hand that can be used to provide financial support to its direct and indirect subsidiaries, as required.

4.2.2.7 State Street Trust Company Canada

SSTCC is a Canadian trust company regulated by the OSFI. SSTCC was established as a separate legal entity to satisfy legal requirements under Canadian law to permit State Street to provide custody services to Canadian public mutual funds and to provide trustee services to its Canadian clients. As described in Section 4.2.2.3, there are two Canadian material entities for purposes of the 2023 CIDI Plan: SSBT-Toronto and SSTCC. The division of functional and operational responsibilities between SSBT-Toronto and SSTCC is due to various requirements and restrictions under Canadian law with respect to the types of global custody activities that may be conducted by a branch of a banking entity (i.e., SSBT-Toronto) and a trust company (i.e., SSTCC).

SSTCC provides custody services to State Street's Canadian clients and with respect to Canadian securities. In addition, SSTCC provides self-custody services for Canadian securities through its membership in Canadian Depository for Securities. SSTCC also provides a number of critical services that support SSBT's Global Custody core business line.

4.2.2.8 State Street Technology (Zhejiang) Co., Ltd

SSTZ is incorporated in China under the China Corporation Law. SSTZ is a direct, wholly owned subsidiary of SSIH and an indirect subsidiary of SSBT. SSTZ provides IT development services to State Street's legal entities and business areas. SSTZ does not hold any banking, brokerage or other licenses related to the provision of financial services, and does not directly contract with State Street's clients. SSTZ is, however, a significant provider of service infrastructure in support of SSBT's Global Custody core business line, through the provision of critical services conducted by staff based in China.

4.2.2.9 Statestreet HCL Services (India) Private Limited

SS HCL, a limited company incorporated under the Companies Act, 1956 of India, provides services exclusively to other State Street affiliates. SS HCL is held through a joint venture between SSIH and a wholly owned subsidiary of HCL Technologies Limited, an Indian public company headquartered in Noida, India, and is an unconsolidated subsidiary of SSBT and SSC. SS HCL supports our global operating model by providing critical services to our Global Custody core business line.

4.2.2.10 State Street Syntel Services Private Limited

SS Syntel, a limited company incorporated under the Companies Act, 1956 of India, provides critical services to other State Street affiliates. State Street acquired 100% of State Street Syntel Services (Mauritius) Limited, the parent entity of SS Syntel, from the Atos Group for SSIH in October 2023, thereby making SS Syntel an indirect subsidiary of SSBT. SS Syntel supports our global operating model by providing critical services to our Global Custody core business line.

4.2.2.11 State Street Bank International GmbH

SSBI GmbH is headquartered in Munich, Germany and is a credit institution under German law. SSBI GmbH is supervised by the European Central Bank (ECB), the Bundesanstalt für Finanzdienstleistungsaufsicht/Federal Financial Supervisory Authority (BaFin) and the German Central Bank (Deutsche Bundesbank). SSBI GmbH is a member of the Deposit Protection Fund of the Association of German Banks (Einlagensicherungsfonds des Bundesverband deutscher Banken).

SSBI GmbH is an indirect subsidiary of SSBT. It has one domestic branch, located in Frankfurt, Germany; six additional European Union branches located in Amsterdam, the Netherlands; Krakow, Poland; Luxembourg, Luxembourg; Milan, Italy; Paris, France; and Vienna, Austria; and two additional non-European Union branches located in London, UK and Zurich, Switzerland. SSBI GmbH-Lux and SSBI GmbH-Krakow, two branches of SSBI GmbH, are also designated as material entities.

SSBI GmbH provides global custody services and investment manager back- and middle-office in-sourcing services. It is a local depository unit and a contractual counterparty for our global clients' funds located in the European Economic Area and Switzerland. In addition, SSBI GmbH is the day-to-day point of contact for clients, sales, relationship management and client service support, as well as custody-related operational functions that are required to be performed locally due to local regulatory requirements or client/market practices, such as fund accounting and fund administration services. SSBI GmbH also holds client cash deposits.

Through its direct participation in Clearstream Banking Frankfurt, a German central securities depository, SSBI GmbH provides services to SSBT and its affiliates in support of our core PCS functions. It also provides critical services in support of our Global Custody core business line.

4.2.2.12 State Street Bank International GmbH, Luxembourg Branch

SSBI GmbH-Lux is a branch of SSBI GmbH, a credit institution established under German law and indirect subsidiary of SSBT. SSBI GmbH-Lux, as a branch of SSBI GmbH, is subject to primary supervision by the ECB and BaFin. SSBI GmbH-Lux is also supervised by the Commission de Surveillance du Secteur Financier (CSSF) for activities that remain in scope of the CSSF remit, such as anti-money laundering activities under the Markets in Financial Instruments Directive, depository and fund administration activities. SSBI GmbH-Lux replaced State Street Bank Luxembourg S.C.A. (SSBL), which merged with and into SSBI GmbH in November 2019. As part of the merger, SSBL's contracts, regulatory licenses, and memberships were transferred to SSBI GmbH, with the majority of SSBL's staff and services moving to its Luxembourg Branch. SSBI GmbH-Lux holds memberships with Clearstream Banking S.A., Luxembourg, and Euroclear Bank. SSBI GmbH Lux also provides critical services in support of our Global Custody core business line.

4.2.2.13 State Street Bank International GmbH, Krakow Branch

SSBI GmbH-Krakow is a branch of SSBI GmbH, a credit institution established under German law and an indirect subsidiary of SSBT. SSBI GmbH-Krakow does not engage in any banking activities and is registered in Poland as a "non-banking branch." As such, it does not hold any banking, brokerage or other licenses related to the provision of financial services and does not provide such services directly to clients. SSBI GmbH-Krakow is, however, a significant provider of service infrastructure in support of the Global Custody core business line through the provision of critical services conducted by staff based in Poland.

4.2.2.14 State Street International (Ireland) Limited

SSIIL is incorporated in Ireland under the Companies Act 2014. SSIIL was established primarily as a management company to provide personnel and operational capabilities to its two subsidiaries, SSCSIL and SSFSIL. SSCSIL and SSFSIL have been designated as material entities as they are significant providers of custody and custody related services to clients. The corporate structure of SSCSIL and SSFSIL has been designed to comply with local regulatory requirements, which prohibit the same entity from providing both (a) custody, depositary and trustee services and (b) fund accounting and administration services.

SSIIL is not a regulated entity and holds no banking licenses in Ireland. SSIIL is an indirect subsidiary of SSBT. SSIIL employs personnel who provide critical services in support of its subsidiaries SSCSIL and SSFSIL and the Global Custody core business line.

4.2.2.15 State Street Custodial Services (Ireland) Limited

SSCSIL is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995. SSCSIL is authorized to provide custody and depositary/trustee services to collective investment schemes. SSCSIL is a direct wholly owned subsidiary of SSIIL.

SSCSIL contracts with clients for the provision of services. SSCSIL does not hold a banking license and therefore does not accept client deposits. SSCSIL uses personnel and operational capabilities supplied by its parent, SSIIL.

4.2.2.16 State Street Fund Services (Ireland) Limited

SSFSIL, like SSCSIL, is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995. SSFSIL is authorized to provide fund administration and transfer agency services to collective investment schemes. SSFSIL is a direct wholly owned subsidiary of SSIIL. SSFSIL contracts with clients for the provision of services. SSFSIL, like SSCSIL, uses personnel and operational capabilities supplied by its parent, SSIIL.

4.2.2.17 State Street Corporate Services Mumbai Private Limited

SSCSM was incorporated in India in 2010 under the India Companies Act (1956) as an indirect subsidiary of SSC to provide middle- and back-office services and corporate support services to State Street affiliates. In 2021, SSCSM became an indirect subsidiary of SSBT, through a transfer of the ownership from SSC to a subsidiary of SSIH, State Street London Holdings Ltd. SSCSM continues to serve as a service hub and remains a material entity following the transfer.

SSCSM is not a regulated entity and does not engage with clients. SSCSM is a service entity that provides staff, facilities, systems, and services to the Global Custody core business line; the entity also provides significant levels of corporate control and support services.

4.2.3 Material Entities outside the "bank chain"

The following material entities are either direct or indirect subsidiaries of SSC. Because these entities are not subsidiaries of SSBT, they are therefore described as residing outside the "bank chain."

4.2.3.1 State Street Corporation

SSC is a Massachusetts-chartered bank holding company that has elected financial holding company status under the Bank Holding Company Act of 1956. SSC is the top-tier holding company of all our entities. SSC is a public company with stock that is listed on the New York Stock Exchange (NYSE: STT) and is subject to supervision and regulation by, among others, its primary federal banking regulator, the Federal Reserve.

As the ultimate parent company of all our legal entities, SSC's purpose is to provide financial and managerial support to SSBT and its other subsidiaries. SSC funds its subsidiaries through contributions of capital as well as short- and long-term subordinated and senior loans and other advances. SSC is not a material provider of critical services.

4.2.3.2 State Street Intermediate Funding LLC

SSIF is a Delaware limited liability company and wholly owned subsidiary of SSC that was formed in January 2017 to hold and maintain certain pre-positioned resources that would be available for use to provide capital and / or liquidity support to material entities. SSIF is not a material provider of critical services.

4.2.3.3 SSB Realty, LLC

SSB Realty is a Delaware limited liability company and a direct, wholly owned subsidiary of SSC. SSB Realty was formed for the purpose of engaging in buying, selling, acquiring, improving, leasing, managing and otherwise dealing with real estate.

SSB Realty is a significant owner and tenant of facilities we use in the US, including facilities used by SSBT, and its branches and subsidiaries. It is also our contracting entity for associated design, engineering, and construction contracts for the improvement and maintenance of these facilities, as well as for our global facilities management contract. SSB Realty is therefore a key provider of service infrastructure (i.e., facilities) that supports the Global Custody and Investment Management core business lines.

4.2.3.4 State Street Global Advisors Limited

SSGA Ltd. is a limited company formed in England and Wales that is authorized and regulated to provide certain financial services in the United Kingdom. In the United Kingdom, SSGA Ltd. is authorized and regulated by the U.K. Financial Conduct Authority (FCA) under the Financial Services and Markets Act 2000. SSGA Ltd. is an indirect wholly owned subsidiary of SSC and at December 31, 2022, a direct subsidiary of State Street Global Advisors Switzerland Holdings GmbH (SSGA SH). SSGA Ltd. acts as an investment adviser to a number of self-promoted and third-party pooled Undertakings for Collective Investment in Transferable Securities (UCITS), Alternative Investment Funds, authorized unit trusts and unit-linked insurance policies, as well as sub-advisor to a number of funds registered under the Investment Company Act of 1940 (the 1940 Act), including funds sponsored by SSGA Funds Management, Inc. (SSGA FM).

SSGA Ltd. provides critical services supporting our Investment Management core business line.

4.2.3.5 SSGA Funds Management, Inc.

SSGA FM, a Massachusetts corporation, is a direct wholly owned subsidiary of SSC. SSGA FM is registered with the Securities and Exchange Commission (SEC) as an investment advisor under the Investment Advisers Act of 1940. To perform the full suite of services as an investment advisor, SSGA FM is also registered as a commodity trading advisor and commodity pool operator with the National Futures Association and the Commodity Futures Trading Commission (CFTC). SSGA FM, through its commodity trading advisor registration, is able to provide individualized advice regarding the buying and selling of futures contracts or options on futures, swaps, or certain foreign exchange contracts. SSGA FM serves as the investment advisor for SSGA's suite of registered mutual funds, ETFs and other investment vehicles. SSGA FM supports our Investment Management core business line.

4.2.3.6 StateStreet Global Advisors India Private Limited

SSGA IPL, an indirect subsidiary of SSC, was established in 2007 as a private limited company under the India Companies Act, 1956. SSGA IPL was formed to provide middle- and back-office support services and corporate support services to State Street affiliates. SSGA IPL provides critical services supporting our Investment Management core business line.

4.3 Foreign Operations

SSBT's foreign operations are generally aligned to State Street's Global Custody Core Business line. SSBT conducts the majority of its foreign global custody operations through SSBT's foreign branches located in Australia, Canada (two branches), China, Hong Kong, Japan, Korea, Singapore, Taiwan, and the United Kingdom, and its wholly owned banking subsidiaries headquartered in Canada, Germany, and Japan

as well as its non-banking subsidiaries in Ireland. We have separately designated SSBT's branches in Canada (SSBT-Toronto), Hong Kong (SSBT-Hong Kong) and the UK (SSBT-London) as material entities.

As of December 31, 2022, total deposits held by SSBT on a consolidated basis were \$241.8 billion, of which \$78.6 billion were held in foreign offices⁵.

4.4 Financial Information

The following sections provide select financial information for SSBT on a fully consolidated basis (SSBT Consolidated).

4.4.1 Summary of SSBT Consolidated Financial Information

The following tables present consolidated financial information for SSBT Consolidated. This information is provided in SSBT's FFIEC 031 report as of December 31, 2022.

Exhibit 2: SSBT Consolidated Income Statement

| As of December 31, 2022 | 2022 |
|---|---------------|
| (Dollars in millions, except per share amounts) | |
| Fee revenue | |
| Non-interest income | 8,850 |
| Net interest income | |
| Interest income | 4,081 |
| Interest expense | 1,277 |
| Net interest income | 2,804 |
| Gains (losses) related to investment securities, net | |
| Gains (losses) related to investment securities, net: | 2 |
| Total revenue | 11,652 |
| Provision for loan losses | 20 |
| Expenses | |
| Non-interest expense | 8,289 |
| Income before income tax expense (benefit) | 3,341 |
| Income tax expense (benefit) | 566 |
| Net income | 2,775 |
| Net income attributable to bank | 2,775 |

⁵ Source: SSBT's Form FFIEC 031, Consolidated Report of Condition and Income for a Bank with Domestic and Foreign Offices, as of December 31, 2022.

Exhibit 3: SSBT Consolidated Balance Sheet

| As of December 31, 2022 | 2022 |
|--|----------------|
| (Dollars in millions, except per share amounts) | |
| Assets | |
| Cash and due from banks | 3,716 |
| Interest-bearing deposits with banks | 101,187 |
| Securities purchased under resale agreements | 5,215 |
| Trading account assets | 7,745 |
| Investment securities available-for-sale | 40,302 |
| Investment securities held-to-maturity | 64,700 |
| Equity securities with readily determinable fair values not held for trading | 5 |
| Loans and leases (less allowance for losses) | 32,276 |
| Premises and equipment (net of accumulated depreciation) | 2,285 |
| Investments in unconsolidated subsidiaries and associated companies | 1,620 |
| Goodwill | 7,220 |
| Other intangible assets | 1,539 |
| Other assets | 30,210 |
| Total assets | 298,020 |
| Liabilities | |
| Deposits | |
| Non-interest-bearing (Domestic Offices) | 45,937 |
| Interest-bearing (Domestic Offices) | 117,347 |
| Non-interest-bearing (Foreign Offices) | 1,158 |
| Interest-bearing (Foreign Offices) | 77,402 |
| Total deposits | 241,844 |
| Securities sold under repurchase agreements | 1,177 |
| Trading Liabilities | 7,456 |
| Other short-term borrowings | 4,023 |
| Other long-term borrowings | 1,100 |
| Other liabilities | 14,294 |
| Subordinated notes and debentures | 1,547 |
| Total liabilities | 271,441 |

| As of December 31, 2022 | 2022 |
|--|----------------|
| Bank equity capital | |
| Common stock | 30 |
| Surplus | 13,003 |
| Retained earnings | 16,975 |
| Accumulated other comprehensive income (loss) | (3,429) |
| Total bank equity capital | 26,579 |
| Total liabilities and bank equity capital | 298,020 |

4.4.2 Capital

State Street incorporates capital adequacy and risk appetite into its corporate strategy and business decisions. The Board and senior management have established a comprehensive strategy for State Street's capital adequacy process, which is a holistic and rigorous framework for assessing overall capital adequacy in relation to State Street's risk profile and is an integral part of its business planning and performance measurement process. The capital adequacy process considers all material risks and multiple scenarios, with an emphasis on stress scenarios. It is designed to assess and maintain an appropriate level of capital, given State Street's risk profile and unique business model, and to determine the appropriate level and form of capital distributions to shareholders. It also provides a comprehensive strategy for maintaining appropriate capital levels in current and future periods, accounting for potential changes in strategic direction, economic and market conditions, and idiosyncratic events, as well as existing and future regulatory expectations. Capital levels incorporated into State Street's Risk Appetite Statement position it to have sufficient capital to satisfy regulatory requirements and maintain the appropriate level given its risk profiles. Performance is measured, monitored, and reported regularly to the MRAC, Risk Committee, and Board.

SSBT maintains capital in excess of the required minimum regulatory risk-based and leverage-based capital levels in compliance with all applicable regulatory requirements, and exceeds well-capitalized standards as defined by federal banking agencies. SSBT maintains its capital at an appropriate level, not just at a point in time, but over time to account for changes in its strategic direction and evolving economic conditions, including stressed environments and periods of financial and market volatility. As SSC has been designated as a global systemically important bank, State Street's capital adequacy process is also designed to meet regulatory expectations, which are promulgated in Basel regulations as implemented in the US, and supervisory guidance

from its regulators, including Supervision and Regulation Letter 15-18, Federal Reserve Supervisory Assessment of Capital Planning and Positions for Firms Subject to Category I Standards,⁶ and the 2019 Guidance for Section 165(d) Resolution Plan Submissions by Domestic Covered Companies.

The following table presents well-capitalized requirements for SSBT Consolidated under the prompt corrective action (PCA) framework along with actual regulatory capital levels for SSBT Consolidated. SSBT is required to report capital measures under both the advanced and standardized capital adequacy approaches; of the two, the standardized approach is more binding as of December 31, 2022. All capital ratios are presented using the Basel III final capital rule.

Exhibit 4: SSBT Consolidated Well Capitalized Requirements and Actual Regulatory Capital Ratios⁷

| Regulatory Capital Ratios | Regulatory | SSBT Consolidated | |
|------------------------------|---|---|---|
| | PCA Well Capitalized Requirements (2022) ⁸ | Basel III Advanced Approaches December 31, 2022 | Basel III Standardized Approach December 31, 2022 |
| Common Equity Tier 1 Capital | 6.5% | 18.6% | 17.3% |
| Tier 1 Risk-Based Capital | 8.0% | 18.6% | 17.3% |
| Total Risk-Based Capital | 10.0% | 19.1% | 17.9% |
| Tier 1 Leverage Ratio | 5.0% | 6.7% | 6.7% |

Source: State Street's Form 10-K released February 16, 2023, FDIC's Formal and Informal Enforcement Actions Manual for PCA Well Capitalized Requirements

4.4.3 Funding and Liquidity

Liquidity is a financial institution's capacity to meet its cash and collateral obligations without becoming insolvent or incurring unacceptable losses. Adequate liquidity means the institution has the ability to efficiently meet both its expected and unexpected cash flows and collateral needs, without adversely affecting either its daily operations or its financial condition. Liquidity risk is the risk to an institution's financial condition or safety and soundness arising from its inability (whether real or perceived) to meet its contractual obligations. To manage its liquidity risk and protect against severe liquidity events, SSBT has risk management standards in place that focus on its unique risk characteristics.

⁶ Board of Governors of the Federal Reserve SR 15-18: https://www.federalreserve.gov/supervisionreg/srletters/SR1518_PW.pdf.

⁷ Does not include G-SIB surcharge or other capital buffers.

⁸ Applicable to SSBT. PCA Well Capitalized Requirements do not include a G-SIB surcharge or other capital buffers.

Maintenance of adequate liquidity is of primary importance to SSBT and is something it takes into account in the management of its balance sheet. SSBT's management of liquidity provides for the existence of sufficient funds to replace its maturing liabilities, accommodate its customers' transaction and cash management requirements, and meet its other funding commitments. In the case of an adverse market event, SSBT is prepared to execute liquidity contingency plans.

In managing its liquidity, SSBT's primary source of short-term funding is client deposits (which make up approximately 95% of its total deposits at December 31, 2022); such client deposits are predominantly transaction-based deposits from its global custody clients, who are typically institutional investors. SSBT's clients place deposits with its worldwide branches and subsidiaries consistent with their investment strategies, and such deposits help facilitate payment and settlement activities associated with client investment portfolios. These client deposits are the primary source of liquidity and funding for SSBT's consolidated balance sheet.

On-balance sheet liquid assets are an integral component of State Street's liquidity management strategy. These assets provide liquidity through the maturity of such assets and by providing State Street with the ability to raise funds by pledging the securities as collateral for borrowings or through outright sales. SSBT is a member of the Federal Home Loan Bank of Boston, and this membership can allow for advances of liquidity in varying terms against high-quality collateral, which helps facilitate SSBT's asset-and-liability management. Each of these sources of liquidity is used in State Street's management of its daily cash needs. Based on the strength of SSBT's current and forecasted liquidity metrics, management considers SSBT's overall liquidity as of December 31, 2022 to be sufficient to meet its current commitments and business needs, including accommodating the transaction and cash management needs of its clients.

Central to the management of SSBT's liquidity is asset liquidity, which consists primarily of unencumbered highly liquid securities, cash, and cash equivalents reported on its consolidated statement of condition.

4.5 Memberships in Material Payment, Clearing and Settlement Systems

We provide our clients with access to more than 100 markets for core custody services. We access payment, clearing and settlement systems directly through membership in FMUs or indirectly through our agent bank network. Exhibit 5 summarizes State Street's material direct-member relationships with payment, clearing and settlement systems, mainly held through SSBT, or otherwise held in the 'bank chain', in seven central securities depositories, seven direct payment systems, two central counterparty clearinghouses and one FX net settlement system.

Exhibit 5: Memberships in Material Payment, Clearing and Settlement Systems

| FMU Type | Payment, Clearing and Settlement System | Description of the Service |
|--|---|---|
| Central Counterparty Clearinghouses | Fixed Income Clearing Corporation (FICC) | Provides services to support and facilitate the submission, comparison, risk management, netting, and settlement of trades executed by its members in the U.S. government securities and the mortgage-backed securities markets. |
| | National Securities Clearing Corporation (NSCC) | Provides clearing, settlement, risk management, Central Counterparty services, and a guarantee of completion for certain transactions for virtually all U.S. broker-to-broker trades involving equities, corporate and municipal debt, American Depositary Receipts (ADRs), ETFs, and unit investment trusts. |
| Central Securities Depositories | Fedwire Securities Service (Fedwire Securities) | A national securities book-entry system that is owned and operated by the Federal Reserve; conducts real-time transfers of securities and related funds, on an individual and gross basis |
| | Depository Trust Clearing Corporation, which includes Depository Trust Company (DTC), | Provides clearing, settlement, safekeeping and information services for equities, corporate and municipal bonds, government and mortgage-backed securities, money market instruments, and over-the-counter derivatives; designated as systemically important by the Financial Stability Oversight Council |
| | CDS Clearing and Depository Services Inc. (CDS) | Canada's national securities depository, clearing and settlement hub. It provides a gateway between Canada and the United States to meet the increasing demand for cross-border clearing and settlement of depository-eligible securities |
| | CREST (operated by Euroclear UK & Ireland Limited) | Central securities depository for UK markets and Irish stocks. CREST operates an electronic settlement system to settle international securities |
| | Euroclear | International central securities depository and settlement services for cross-border transactions involving bonds, equities, derivatives and investment funds |
| | Clearstream Luxembourg | International central securities depository and settlement services for cross-border transactions involving bonds, equities, derivatives and investment funds |
| | Clearstream Frankfurt | Central securities depository for the German market |

| FMU Type | Payment, Clearing and Settlement System | Description of the Service |
|---|--|---|
| Direct Payment Systems | Fedwire Funds Service (Fedwire Funds) | A real-time gross settlement system and wire transfer services provider that is owned and operated by the Federal Reserve Banks |
| | Clearing House Interbank Payment System (CHIPS) | Large-value wire transfer payment system with real-time final settlement of payments; designated as systemically important by the Financial Stability Oversight Council |
| | Clearing House Automated Payment System (CHAPS) | UK interbank payment system for large value sterling payments |
| | Lynx | Real-time, electronic wire transfer system in Canada that processes large-value or time-critical payments quickly and continually throughout the day |
| | Reserve Bank Information and Transfer System (RITS) | Australia's high-value payments system, which is used to settle payment obligations on a real-time gross settlement basis |
| | Trans-European Automated Real-Time Gross Settlement Express Transfer System (T2) | The settlement system for cross border payments in euro, with settlement in central bank money |
| | Clearing House Automated Transfer System (CHATS) | Real Time Gross Settlement system for the transfer of funds in Hong Kong |
| Foreign Exchange (FX) Settlement Systems | Continuous Linked Settlement (CLS) | Multi-currency cash settlement system that settles payment instructions related to trades in FX spot contracts, FX forwards, FX options, FX swaps, non-deliverable forwards, credit derivatives and seventeen major currencies; designated as systemically important by the Financial Stability Oversight Council |

4.6 Description of Derivative and Hedging Activities

State Street's activities in the derivatives markets are limited in comparison to other major US banking organizations. State Street enters into derivatives transactions primarily as a principal foreign exchange (FX) market maker to meet clients' FX needs and for hedging purposes to manage its own interest-rate and foreign currency risk.⁹ FX contracts generally involve an agreement to exchange one currency for another currency at

⁹ According to the Quarterly Report on Bank Trading and Derivatives Activities for the Fourth Quarter 2022 released by the Office of the Comptroller of the Currency, as of December 31, 2022, State Street's consolidated derivatives positions comprised approximately 1% of the sum of Top 25 Holding Companies' derivatives positions based on notional amounts.

an agreed-upon rate and settlement date. Interest rate contracts involve an agreement with a counterparty to exchange cash flows based on the movement of an underlying interest rate index.

Our clients typically use derivatives to manage the financial risks associated with their investment goals and business activities. As an active participant in the FX markets, we trade as a market maker in FX forwards (deliverable and non-deliverable), spot FX, FX swaps, and FX options to meet client demand and use similar FX and interest rate derivatives to manage the risks associated with these activities. In managing interest-rate and foreign currency risk and funding, we also utilize exchange-traded interest rate and FX derivatives, such as FX and interest rate futures and interest rate swaps, and manage these positions within established risk limits.

Derivative financial instruments are subject to credit and counterparty risk, which is defined as the risk of financial loss if a counterparty is either unable or unwilling to settle a transaction in accordance with the underlying contractual terms. We manage credit and counterparty risk by performing credit reviews, maintaining individual counterparty limits, establishing netting arrangements, and executing collateral agreements where appropriate. Collateral agreements govern the exchange of collateral when required under regulations, or as a credit risk mitigant for both internal risk and regulatory capital exposures. We monitor and adjust collateral daily and generally hold collateral in the form of cash or highly liquid government securities. We may be required to provide collateral to or on behalf of a counterparty in connection with entry into derivative financial instruments. Cash collateral received and cash collateral provided in connection with derivative financial instruments are recorded in accrued expenses and other liabilities and other assets, respectively, in our consolidated balance sheet.

If a derivative contract is considered to be an accounting hedge, then on the date on which the derivative contract is entered into, State Street designates the derivative as:

- A hedge of the fair value of a recognized fixed-rate asset or liability or of an unrecognized firm commitment
- A hedge of a forecasted transaction or of the variability of cash flows to be received or paid related to a recognized variable-rate asset or liability
- A foreign currency fair-value or cash-flow hedge
- A hedge of a net investment in a non-US operation

Lastly, we use FX derivatives for risk management and liquidity needs and these are recognized as economic hedges.

State Street's derivative trading qualified financial contracts (QFCs) conform to the requirements of the US QFC Stay Rules, which are designed to facilitate the SPOE strategy (which is State Street's preferred resolution strategy) by ensuring that the default of SSC (or any other affiliate, including SSBT) is not an event of default under the QFC and by ensuring that there are no impermissible restrictions on transfer of the QFC.

In addition, in compliance with the limitations on QFCs with third parties under clean holding company requirements, SSC enters into a limited number of uncleared swaps with SSBT to hedge against interest rate risk, but these are not expected to have a material impact to the resolvability of SSBT.

4.7 Material Supervisory Authorities

Our US and non-US operations are subject to extensive regulation. SSBT is a member of the Federal Reserve and is an FDIC-insured depository institution. In addition to supervision and regulation by the Federal Reserve and the FDIC, SSBT is subject to supervision and regulation by the Massachusetts Division of Banks and the regulatory authorities of those states and countries in which a branch of SSBT is located. The Federal Reserve is the primary federal banking agency responsible for regulating SSC and its subsidiaries, including SSBT. Our non-US banking subsidiaries are also subject to regulation by the regulatory authorities of the countries in which they are located. Our businesses are regulated extensively by non-US governments, securities exchanges, self-regulatory organizations, central banks and regulatory bodies, especially in those jurisdictions in which we maintain an office.

The following table lists key regulatory authorities for the material entities that have been designated for purposes of the 2023 CIDI Plan.

Exhibit 6: Key Regulatory Authorities

| Legal Entity | Primary Regulatory Authority | Secondary Regulatory Authority |
|--|---|--|
| State Street Corporation | Federal Reserve Board of Governors Massachusetts Division of Banks | N/A |
| State Street Bank and Trust Company | Federal Reserve Board of Governors FDIC Massachusetts Division of Banks | N/A |
| State Street Bank and Trust Company, Hong Kong Branch | Federal Reserve Board of Governors FDIC Massachusetts Division of Banks | Hong Kong Monetary Authority (HKMA) Securities and Futures Commission (SFC) |

| Legal Entity | Primary Regulatory Authority | Secondary Regulatory Authority |
|---|---|--|
| State Street Bank and Trust Company, London Branch | Federal Reserve Board of Governors FDIC Massachusetts Division of Banks | Prudential Regulation Authority (PRA) Financial Conduct Authority (FCA) |
| State Street Bank and Trust Company, Toronto Branch | Federal Reserve Board of Governors FDIC Massachusetts Division of Banks | Office of the Superintendent of Financial Institutions (OSFI) |
| State Street Global Advisors Trust Company | Federal Reserve Board of Governors Massachusetts Division of Banks | N/A |
| State Street International Holdings | Federal Reserve Board of Governors | N/A |
| State Street Trust Company Canada | Office of the Superintendent of Financial Institutions (OSFI) | N/A |
| State Street Technology (Zhejiang) Company, Limited | N/A | N/A |
| Statestreet HCL Services (India) Private Limited | N/A | N/A |
| State Street Syntel Services Private Limited | N/A | N/A |
| State Street Corporate Services Mumbai Private Limited | N/A | N/A |
| State Street Bank International GmbH | BaFin ECB | German Central Bank |
| State Street Bank International GmbH Luxembourg Branch | BaFin ECB | German Central Bank Commission de Surveillance du Secteur Financier (CSSF) Banque Centrale de Luxembourg |
| State Street Bank International GmbH Poland Branch | BaFin ECB | German Central Bank |

| Legal Entity | Primary Regulatory Authority | Secondary Regulatory Authority |
|---|---|------------------------------------|
| State Street International (Ireland) Limited | N/A | N/A |
| State Street Custodial Services (Ireland) Limited | Central Bank of Ireland | N/A |
| State Street Fund Services (Ireland) Limited | Central Bank of Ireland | N/A |
| State Street Intermediate Funding LLC | N/A | N/A |
| SSB Realty, LLC | N/A | N/A |
| State Street Global Advisors Limited | Financial Conduct Authority (FCA) | N/A |
| SSGA Funds Management, Inc. | Securities and Exchange Commission (SEC) Commodity Futures Trading Commission (CFTC) | National Futures Association (NFA) |
| StateStreet Global Advisors India Private Limited | N/A | N/A |

4.8 Principal Officers

The following table lists the principal officers of SSBT (who are also the corresponding principal officers of SSC), all of whom are appointed by the respective Board.

Exhibit 7: Principal Officers¹⁰

| Name | Position |
|--------------------|--|
| Ronald P. O'Hanley | Chairman and Chief Executive Officer |
| Eric W. Aboaf | Vice Chairman and Chief Financial Officer |
| Ian W. Appleyard | Executive Vice President, Global Controller and Chief Accounting Officer |

¹⁰ For further details on principal officers and bios, refer to the following link: <https://www.statestreet.com/us/en/asset-manager/about/our-people/leaderships>

| Name | Position |
|----------------------------|---|
| Andrew J. Erickson | Executive Vice President, Chief Productivity Officer and Head of International |
| Brian Franz | Executive Vice President, Chief Information Officer and Head of Enterprise Resiliency |
| Kathryn M. Horgan | Executive Vice President and Chief Human Resources and Citizenship Officer |
| Bradford Hu | Executive Vice President and Chief Risk Officer |
| Yie-Hsin Hung | President and Chief Executive Officer, State Street Global Advisors |
| Louis D. Maiuri | President, Chief Operating Officer and Head of Investment Services |
| David C. Phelan | Executive Vice President, General Counsel and Secretary |
| John Plansky | Executive Vice President and Head of State Street Alpha |
| Michael L. Richards | Executive Vice President and Chief Administrative Officer |

4.9 Description of Material Management Information Systems

We maintain comprehensive management information systems to support our timely access to accurate accounting, finance, regulatory, risk management and operational reporting. Our management information systems include a combination of proprietary and third-party systems, including global data warehousing applications that allow us to identify, monitor and manage risks such as counterparty exposures, market risk, interest rate risk, and operational risk. These tools also allow us to produce timely and accurate financial information to manage our businesses and support regulatory reporting.

Through the issuance of regulatory guidance, the Agencies have outlined management information systems capabilities required for resolution preparedness. To address these requirements and support our recovery and resolution strategy, we maintain a centralized global inventory of management information systems capabilities, including resolution critical reports and the associated management information systems that store and maintain the firm's resolution critical data.

Conclusion

We view resolution planning as integral to our overall risk management framework and consider resolvability as one part of our day-to-day strategy and operating model. Significant resources, including executive management focus, are devoted to resolution planning.

Our 2023 CIDI Plan presents a strategy and supporting capabilities to enable the FDIC to resolve SSBT under the FDIA in a manner that ensures depositors will have access to their insured deposits within one business day of SSBT's failure (two business days if the failure occurs on a day other than a Friday). In addition, our CIDI resolution strategy and supporting capabilities support the objectives of: maximizing the net present value return from the sale or disposition of SSBT's assets, minimizing the amount of any loss realized by creditors in resolution, and serving as the resolution method that is least costly to the DIF.

Glossary

| Term | Definition |
|-----------------------------|--|
| 165(d) Rule | Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and its implementing rule jointly issued by the Federal Reserve and the FDIC |
| 1940 Act | Investment Company Act of 1940 |
| 2018 CIDI Plan | State Street's comprehensive CIDI Plan filed by July 1, 2018 |
| 2021 Guidance | FDIC Statement on Resolution Plans for Insured Depository Institutions, issued on June 25, 2021, for CIDs with total assets of \$100 billion or more. |
| 2023 CIDI Plan | State Street's comprehensive CIDI Plan to be filed by July 1, 2023 |
| 2023 Resolution Plan | State Street's comprehensive 165(d) Resolution Plan submitted by July 1, 2023 |
| AIF | Alternative Investment Funds |
| APAC | Asia-Pacific |
| AUM | Assets Under Management |
| BaFin | German Federal Financial Supervisory Authority or Bundesanstalt fuer Finanzdienstleistungsaufsicht |
| Board | Board of Directors of State Street Corporation or State Street Bank & Trust Co., as indicated |
| CDS | Clearing and Depository Services Inc. |
| CFTC | US Commodity Futures Trading Commission |
| CHAPS | Clearing House Automated Payment System |
| CHATS | Clearing House Automated Transfer System |
| CHIPS | Clearing House Interbank Payments System |
| CIDI | Covered Insured Depository Institution |
| CLS | Continuous Linked Settlement |
| CREST | Certificateless Registry for Electronic Share Transfer |
| CSSF | Commission de Surveillance du Secteur Financier |
| DIF | Deposit Insurance Fund |
| Dodd-Frank Act | Dodd-Frank Wall Street Reform and Consumer Protection Act |
| DTC | Depository Trust Company |

| Term | Definition |
|------------------------------|---|
| ECB | European Central Bank |
| EMEA | Europe, the Middle East, and Africa |
| ERM | Enterprise Risk Management |
| ETFs | Exchange Traded Funds |
| FCA | Financial Conduct Authority |
| FDIA | Federal Deposit Insurance Act |
| FDIC | Federal Deposit Insurance Corporation |
| Federal Reserve | Board of Governors of the Federal Reserve System |
| Fedwire Funds | Fedwire Funds Service |
| Fedwire Securities | Fedwire Securities Service |
| FFIEC | Federal Financial Institutions Examination Council |
| FFIEC 031 Report | FFIEC 031 Reporting Form: Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices |
| FICC | Fixed Income Clearing Corporation |
| FMU | Financial Market Utility |
| Form 10-K | Annual Report on Form 10-K, required by the US Securities and Exchange Commission (SEC) |
| FX | Foreign Exchange |
| GAAP | Generally Accepted Accounting Principles |
| German Central Bank | Deutsche Bundesbank |
| Global Custody | State Street's Global Custody core business line |
| HKMA | Hong Kong Monetary Authority |
| IDI Rule | 12 C.F.R. Part 360.10 and published on January 23, 2012 by the Federal Deposit Insurance Corporation |
| Investment Management | State Street's Investment Management core business line |
| LCR | Liquidity Coverage Ratio |

| Term | Definition |
|--------------------------------------|---|
| LISCC | Large Institution Supervision Coordinating Committee of the Board of Governors of the Federal Reserve System; tasked with overseeing the supervision of the largest, most systemically important financial institutions in the United States. Firms in the LISCC portfolio are financial institutions that may pose elevated risks to US financial stability and are supervised by the Federal Reserve. |
| Banque Centrale Du Luxembourg | Luxembourg Central Bank |
| LVTS | Large Value Transfer System |
| MRAC | Management Risk and Capital Committee |
| NFA | National Futures Association |
| NSCC | National Securities Clearing Corporation |
| OSFI | Office of the Superintendent of Financial Institutions |
| PCS | Payment, Clearing and Settlement |
| PRA | Prudential Regulation Authority |
| QFC | Qualified Financial Contract |
| RC | Risk Committee of the Board of Directors (of SSBT or SSC, as indicated) |
| Resolution Plan | A plan for rapid and orderly resolution in the event of material financial distress or failure required by the 165(d) Rule |
| RITS | Reserve Bank Information and Transfer System |
| RRP | Recovery and Resolution Planning |
| RRP ERB | Recovery and Resolution Planning Executive Review Board |
| RRP Office | Recovery and Resolution Planning Office |
| SEC | Securities and Exchange Commission |
| Section 165(d) | Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act |
| SPOE | State Street's preferred single point of entry resolution strategy |
| SS HCL | Statestreet HCL Services (India) Private Limited |
| SS Syntel | State Street Syntel Services Private Limited |
| SSTZ | State Street Technology (Zhejiang) Co., Ltd. |
| SSB Realty | SSB Realty, LLC |

| Term | Definition |
|--------------------------|--|
| SSBI GmbH | State Street Bank International GmbH |
| SSBI GmbH-Krakow | State Street Bank International GmbH, Krakow Branch |
| SSBI GmbH-Lux | State Street Bank International GmbH, Luxembourg Branch |
| SSBL | State Street Bank Luxembourg S.C.A. |
| SSBT | State Street Bank and Trust Company |
| SSBT Consolidated | SSBT on a consolidated basis, including all branches and subsidiaries |
| SSBT-Hong Kong | State Street Bank and Trust Company, Hong Kong Branch |
| SSBT-London | State Street Bank and Trust Company, London Branch |
| SSBT-Toronto | State Street Bank and Trust Company, Toronto Branch |
| SSC | State Street Corporation |
| SSCSIL | State Street Custodial Services (Ireland) Limited |
| SSCSM | State Street Corporate Services Mumbai Private Limited |
| SSFSIL | State Street Fund Services (Ireland) Limited |
| SSIF | State Street Intermediate Funding LLC |
| SSIH | State Street International Holdings |
| SSIIL | State Street International (Ireland) Limited |
| SSGA | State Street Global Advisors |
| SSGA FM | SSGA Funds Management, Inc. |
| SSGA Ltd. | State Street Global Advisors Limited |
| SSGA Trust Co. | State Street Global Advisors Trust Company |
| SSGA IPL | StateStreet Global Advisors India Private Limited |
| SSTCC | State Street Trust Company Canada |
| State Street | SSBT together with its affiliates, or State Street Corporation on a consolidated basis |
| T2 | Trans-European Automated Real-Time Gross Settlement Express Transfer System |
| UCITS | Undertakings for Collective Investment in Transferable Securities |

Where you can find more information:

State Street Corporation (“SSC”), State Street Bank and Trust Company’s parent company, files annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (“SEC”). SSC’s SEC filings are available to the public over the Internet at the SEC’s website at www.sec.gov. Copies of certain information filed by SSC with the SEC are also available on SSC’s website at www.statestreet.com. Neither the SEC’s nor SSC’s website are a part of this document.

You may also read and copy any document SSC files at the SEC’s public reference room, 100 F Street NE, Washington, D.C. 20549. Please call the SEC at +1 800 SEC 0330 for further information on the operation of the public reference room.

You may request a copy of these filings, at no cost, by writing or telephoning SSC at the following address:

State Street Corporation

One Congress Street

Boston, Massachusetts 02114-2016

Telephone: +1 617 786 3000

Attn: Corporate Secretary



State Street Corporation
One Congress Street, Boston, MA 02114-2016
www.statestreet.com

Except as specifically incorporated by reference into this document, information contained in these filings is not part of this document. Certain information in this document has been extracted from SSC's Annual Report on Form 10-K for the year ended December 31, 2022 (the "2022 Form 10-K") filed with the SEC. Information contained in reports and other filings SSC makes or had made with the SEC subsequent to the date of the 2022 Form 10-K may modify or update and supersede the information contained in the 2022 Form 10-K and provided in this document. It should be assumed that the information appearing in this document that was extracted from the 2022 Form 10-K is accurate only as of the date of the 2022 Form 10-K. SSC's business, financial position and results of operations may have changed since those dates.

Forward-Looking Statements

This document, SSC's filings with the SEC and any documents incorporated by reference in this document contain statements that are considered "forward-looking statements" within the meaning of U.S. securities laws. Terminology such as "plan," "expect," "intend," "strategy," "objective," "forecast," "outlook," "believe," "anticipate," "estimate," "seek," "may," "will," "trend," "target," and "goal," or similar statements or variations of such terms, are intended to identify forward-looking statements, although not all forward-looking statements contain such terms.

Forward-looking statements are subject to various risks and uncertainties, which change over time, are based on management's expectations and assumptions at the time the statements are made, and are not guarantees of future results. Management's expectations and assumptions, and the continued validity of the forward-looking statements, are subject to change due to a broad range of factors affecting the national and global economies, regulatory environment and the equity, debt, currency and other financial markets, as well as factors specific to SSC and its subsidiaries, including State Street Bank and Trust Company.

SSC cannot anticipate all developments that may adversely affect its business or operations or its consolidated results of operations or financial condition.

Actual outcomes and results may differ materially from what is expressed in SSC's forward-looking statements and from SSC's historical financial results due to, among others, the factors disclosed in SSC's SEC filings, including the risk factors discussed in the 2022 Form 10-K. Forward-looking statements included in this document should not be relied on as representing SSC's expectations or beliefs as of any date subsequent to the time this document is submitted to the Federal Deposit Insurance Corporation, and forward-looking statements in any of SSC's filings with the SEC should not be relied on as representing SSC's expectations or beliefs as of any date subsequent to the time such documents were filed with the SEC (or, if earlier, the time indicated in such filings). SSC undertakes no obligation to revise its forward-looking statements after the time they are made.

SSBT's CIDI Plan, which is summarized in this document, is not binding on a bankruptcy court or other resolution authority and the proposed failure scenario and associated assumptions are hypothetical and do not necessarily reflect an event or events to which SSC or SSBT is or may become subject.

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