

Statement of Support for the Task Force on Climate-Related Financial Disclosures

State Street Corporation and State Street Global Advisors (SSGA) applaud the voluntary recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). As one of the world's largest asset managers, we take our role as stewards of our clients' assets seriously by seeking to influence environmental, social and governance (ESG) practices of companies in which we invest. We have a strong track record of using both our voice and our vote to mitigate the risk of climate change to our portfolio companies and will continue to encourage companies in our portfolios for which climate change presents material risks to adopt better policies, practices and disclosures.

In addition to our stewardship activities, our support for the TCFD is backed by our commitment to provide meaningful disclosure of relevant material information in our annual Corporate Responsibility Report or other reports that pertain to our sustainability and stewardship-related efforts — an approach that is supported by the TCFD. We anticipate that the principal opportunities for enhanced disclosure will relate to State Street's asset management activities. Consequently, our public disclosure will focus on our practices within SSGA, our asset management division, and we do not at this time anticipate including climate reporting in our financial statements or other SEC filings.

We recognize that the work on improving disclosure of climate-related information has only just begun. The challenge of developing detailed guidance on emerging best practices still remains. We expect to collaborate with the Task Force and other investors to address these challenges with the objective of promoting consistent and valuable disclosures over time, and may update this Statement of Support from time to time, as appropriate.

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