



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

January 30, 2026

Lillian Brown  
Wilmer Cutler Pickering Hale and Dorr LLP

Re: State Street Corporation (the "Company")  
Incoming Letter dated January 17, 2026

Dear Lillian Brown:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by the Diocese of Fort Worth for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

The Company represents that it has a reasonable basis to exclude the Proposal. Based solely on that representation, we will not object if the Company excludes the Proposal from its proxy materials.

Copies of all of the correspondence on which this response is based will be made available on our website.

Sincerely,

Division of Corporation Finance  
Office of Chief Counsel

cc: Pia de Solenni  
IWP Capital, LLC

Lillian Brown

+1 202 663 6743 (t)

+1 202 663 6363 (f)

lillian.brown@wilmerhale.com

January 17, 2026

**Via Online Shareholder Proposal Form**

U.S. Securities and Exchange Commission  
Division of Corporation Finance  
Office of Chief Counsel  
100 F Street, NE  
Washington, DC 20549

**Re: State Street Corporation  
Exclusion of Shareholder Proposal Submitted by IWP Capital, LLC on behalf of the  
Diocese of Fort Worth**

Ladies and Gentlemen:

We are writing on behalf of our client, State Street Corporation (the “Company”), to provide notice in accordance with Rule 14a-8(j) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) of the Company’s intention to exclude from its proxy statement and proxy for its 2026 annual meeting of shareholders (the “Proxy Materials”) the enclosed shareholder proposal and supporting statement (collectively, the “Proposal”) submitted by IWP Capital, LLC on behalf of the Diocese of Fort Worth (the “Proponent”). The Proposal requests that the Board of Directors of the Company “conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary and confidential information, evaluating the reputational, human capital, operational, legal, and other relevant risks of excluding religious charities from its employee-gift match program.”

As outlined in the Statement Regarding the Division of Corporation Finance’s Role in the Exchange Act Rule 14a-8 Process for the Current Proxy Season released by the staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) on November 17, 2025, the Company respectfully requests that the Staff respond with a letter indicating that the Staff will not object to the Company’s omission of the Proposal from the Proxy Materials. In this regard, the Company represents without qualification that it has a reasonable basis to exclude the Proposal based on the provisions of Exchange Act Rule 14a-8, prior published Staff no-action letters and other Staff guidance and/or judicial decisions.

Pursuant to Exchange Act Rule 14a-8(j) and Staff Legal Bulletin No. 14D (November 7, 2008) (“SLB 14D”), the Company is submitting electronically to the Commission this letter and the Proposal and related correspondence (attached as Exhibit A to this letter) and is concurrently sending a copy to the Proponent.

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## I. The Proposal and Background

On December 4, 2025, the Company received the Proposal from the Proponent, which states as follows:

### **Supporting Statement:**

Respecting diverse religious views allows State Street Corporation to attract the most qualified talent, promote an inclusive business culture and fully engage its employees. One proven way to do that is by supporting employee philanthropy to a wide variety of charities that reflect employees' diverse interests. 60% of employees say that this gives them a greater sense of purpose at work.<sup>1</sup> Ninety-seven percent of employees want flexibility in where and how they give to causes they care about.<sup>2</sup> Yet 30% of employee donors say they do not give through workplace programs because the causes they care about are not made available by the employer.<sup>3</sup>

The exclusion of some religious charities from gift match programs is driving much of this deficit. 37% of Americans give to religious organizations. They are among the largest recipients of donations.<sup>4</sup> Religious charities serve every vulnerable population, from prisoners to orphans and the homeless, have large footprints in healthcare and education, and provide all kinds of humanitarian relief both domestically and abroad.

Yet the 2025 edition of the Viewpoint Diversity Score Business Index found that 58% of scored companies exclude or threaten to exclude religious organizations from their employee-match programs.<sup>5</sup> This includes State Street Corporation, which excludes “[s]trictly [r]eligious” and “[s]trictly [sic] [p]olitical” organizations from their gift matching programs.<sup>6</sup> State Street Corporation also uses a third-party platform,

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<sup>1</sup> <https://www.fidelitycharitable.org/about-us/news/86-percent-of-employees-say-employer-values-should-align-with-their-own.html#:~:text=60%25%20say%20that%20being%20a%20part%20of%20the%20program%20gives%20them%20a%20greater%20sense%20of%20purpose%20at%20work.>

<sup>2</sup> <https://doublethedonation.com/matching-gift-statistics/>

<sup>3</sup> <https://www.charities.org/facts-statistics-workplace-giving-matching-gifts-and-volunteer-programs/>

<sup>4</sup> <https://apnews.com/article/poll-charity-donations-philanthropy-giving-disaster-relief-4e20584934af6953a701960a85e2863c>

<sup>5</sup> [https://storage.googleapis.com/vds\\_storage/document/2025%20Business-Index.pdf](https://storage.googleapis.com/vds_storage/document/2025%20Business-Index.pdf)

<sup>6</sup> <https://doublethedonation.com/matching-gifts/state-street-corporation>

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Cybergrants, to process donations. Cybergrants is owned by Bonterra,<sup>7</sup> which has recently been investigated by the U.S. Senate Committee on Commerce, Science, and Transportation for its weaponization of terms of service and broad censorious policies.<sup>8</sup>

Further, the 2023 Freedom at Work survey found that 60% of employees feared employer reprisal for expressing religious or political views at work, and over half feared the same for sharing these views even on private social media accounts.<sup>9</sup>

Recent Supreme Court decisions in *Groff v. DeJoy* and *Muldrow v. City of St. Louis*, as well as EEOC guidance<sup>10</sup> make clear that religious protections extend to all terms, conditions, and privileges of employment, including benefit programs. A recent memo from the White House Office of Personnel Management on religious liberty in the workforce<sup>11</sup> also signals a growing awareness of the need for employers to take affirmative steps to robustly protect and promote religious liberty in the workplace.

Some companies are responding to this shift. In January 2025 for example, Verizon updated its gift match policy to allow employee donations to religious institutions to be matched on equal terms.<sup>12</sup> Morgan Stanley also recently disclosed similar gift match policies.<sup>13</sup> State Street Corporation should consider similar action to bolster religious freedom in its workforce.

**Resolved:** Shareholders request the Board of Directors conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary and confidential information, evaluating the reputational, human capital, operational, legal, and other relevant risks of excluding religious charities from its employee-gift match program.

Based on the date of electronic transmission of the Proposal, the Company determined that the submission date of the Proposal was December 4, 2025 (the “Submission Date”). On December 12, 2025, within 14 days of receiving the Proposal as required by Rule 14a-8, the Company sent a notice of deficiency to the Proponent via email (the “Notice of Deficiency”), requesting that the

<sup>7</sup> [https://learn.bonterratech.com/cybergrants.html?igaag=154202500709&igaaat=&igacm=20661816217&igacr=699109723580&igakw=cyber%20grant&igamt=p&igant=g&utm\\_source=google&utm\\_medium=paidsearch&utm\\_campaign=\[RL\]\\_Bonterra\\_Corporate\\_Brand\\_High\\_Intent&utm\\_adgroup=154202500709-Brand-Core&utm\\_content=699109723580&utm\\_term=cyber%20grant&utm\\_matchtype=p&utm\\_device=c&gad\\_source=1&gad\\_campaignid=20661816217&gbraid=0AAAAApjKnkc3YUbb3Rv4n\\_vNxaWv7XP6F&gclid=Cj0KCQiAubrJBhCbARIsAHIdxD8oEGJVIsO7fZRhXSMha0fyqQFdIJprnat3hVqOWHpiEJ01oIiRSMkaAsK5EALw\\_wcB](https://learn.bonterratech.com/cybergrants.html?igaag=154202500709&igaaat=&igacm=20661816217&igacr=699109723580&igakw=cyber%20grant&igamt=p&igant=g&utm_source=google&utm_medium=paidsearch&utm_campaign=[RL]_Bonterra_Corporate_Brand_High_Intent&utm_adgroup=154202500709-Brand-Core&utm_content=699109723580&utm_term=cyber%20grant&utm_matchtype=p&utm_device=c&gad_source=1&gad_campaignid=20661816217&gbraid=0AAAAApjKnkc3YUbb3Rv4n_vNxaWv7XP6F&gclid=Cj0KCQiAubrJBhCbARIsAHIdxD8oEGJVIsO7fZRhXSMha0fyqQFdIJprnat3hVqOWHpiEJ01oIiRSMkaAsK5EALw_wcB)

<sup>8</sup> <https://www.commerce.senate.gov/services/files/253BF7A3-EA7E-41B2-85AA-6404BF484870> at 28-29.

<sup>9</sup> <https://www.viewpointdiversityscore.org/polling>

<sup>10</sup> <https://www.eeoc.gov/what-do-if-you-experience-discrimination-related-dei-work>

<sup>11</sup> <https://www.opm.gov/chcoc/latest-memos/protecting-religious-expression-in-the-federal-workplace.pdf>

<sup>12</sup> [https://x.com/Jeremy\\_Tedesco/status/1889443347548320185](https://x.com/Jeremy_Tedesco/status/1889443347548320185);

<https://www.verizon.com/about/responsibility/grant-requirements>

<sup>13</sup> [https://x.com/Jeremy\\_Tedesco/status/1889443347548320185](https://x.com/Jeremy_Tedesco/status/1889443347548320185)

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Proponent address multiple procedural deficiencies in the Proposal. Such Notice of Deficiency is attached in Exhibit A to this letter. The Notice of Deficiency specifically identified the Proponent's failure to provide proof of ownership as required by Rule 14a-8(b)(1)(i) and to provide an adequate written statement of the Proponent's availability to meet with the Company to discuss the Proposal as required by Rule 14a-8(b)(1)(iii). The Notice of Deficiency described in detail how to remedy each deficiency and advised that the Proponent must remedy such deficiencies within 14 calendar days of receiving the Notice of Deficiency.

On December 23, 2025, the Proponent responded to the Notice of Deficiency. The Proponent's response is attached hereto in Exhibit A. As discussed below, the response did not resolve either of the deficiencies identified in the Notice of Deficiency. On January 7, 2026, 26 days after the Notice of Deficiency was provided to the Proponent, the Proponent provided a second broker letter, which is attached hereto in Exhibit A. Ultimately, the Proponent did not resolve the deficiencies within the 14-day time period established by Rule 14a-8(f)(1).

## **II. Bases for Excluding the Proposal**

The Company believes that the Proposal may be properly excluded from the Proxy Materials under Rule 14a-8(b) and Rule 14a-8(f) because the Proponent failed to provide the Company with adequate proof of ownership of Company securities and because the Proponent failed to provide the Company with an adequate statement of availability to discuss the Proposal with the Company. Further, the Company believes that the Proposal may be properly excluded from the Proxy Materials under Rule 14a-8(i)(3) because the Proposal is materially false and misleading in violation of Rule 14a-9.

## **III. Analysis**

### ***A. The Proposal May Be Excluded Pursuant to Rule 14a-8(b) and Rule 14a-8(f) Because the Proponent Failed to Provide the Company with Adequate Proof of Ownership of the Company's Securities.***

Rule 14a-8(b)(1)(i) provides that, to be eligible to submit a proposal for an annual meeting, a shareholder proponent must have continuously held:

- At least \$2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; or
- At least \$15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or
- At least \$25,000 in market value of the company's securities entitled to vote on the proposal for at least one year.

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Under Rule 14a-8(b)(2), if a proponent is not a registered shareholder of a company and has not made a filing with the Commission detailing the proponent's beneficial ownership of shares in the company, such proponent has the burden to prove that they meet the beneficial ownership requirements of Rule 14a-8(b)(1) by submitting to the company a written statement from the "record" holder of the securities verifying that, at the time the proponent submitted the proposal, the proponent continuously held the requisite amount of such securities for the requisite time period. Rule 14a-8(f) provides that a company may exclude a shareholder proposal if the proponent fails to provide evidence of eligibility under Rule 14a-8, including the ownership requirements of Rule 14a-8(b), provided that the company timely notifies the proponent of the deficiency, and the proponent fails to correct the deficiency within the required timeframe provided in the rule.

The Proponent does not appear in the Company's stock records as a registered shareholder and did not provide any proof of ownership as part of the Proponent's submission of the Proposal on the Submission Date. As described above, the Company timely provided the Proponent with the Notice of Deficiency, which set out how the Proponent could prove the Proponent met the ownership requirements to submit the Proposal and included copies of Rule 14a-8, Staff Legal Bulletin No. 14F (October 18, 2011), Staff Legal Bulletin No. 14G (October 16, 2012), and Staff Legal Bulletin No. 14M (February 12, 2025). On December 23, 2025, in response to the Notice of Deficiency, the Proponent provided a letter, dated December 15, 2025, from Frost Bank (the "Broker Letter") stating that "[a]s of December 4, 2024 the Diocese of Fort Worth held, and has held continuously for at least 2 years 202 shares of State Street Common Stock." (emphasis added). The Broker Letter does not satisfy any of the ownership requirements in Rule 14a-8(b)(1)(i). Instead, it provides information regarding the Proponent's ownership for the two years preceding and including December 4, 2024, which is a whole year prior to the Submission Date.

The Staff has consistently concurred in the exclusion of proposals under Rule 14a-8(b) and Rule 14a-8(f) where proponents have not provided adequate proof of ownership, including when the purported proof of ownership failed to establish that, as of the date the shareholder submitted the proposal, the shareholder had continuously held the requisite amount of company securities for the entire required period. *See, e.g., Tejon Ranch Co.* (March 26, 2024) (concurring in exclusion of a proposal where the proponent's broker letter provided in response to the company's notice of deficiency established proof of ownership from November 28, 2021 through November 28, 2022, but the proposal was submitted on November 22, 2023); *Amazon.com, Inc.* (April 2, 2021) (concurring in exclusion of a proposal where the proponent's proof of ownership covered the 13-month period prior to and including November 30, 2020, but the proposal was submitted on December 17, 2020); and *AT&T Inc.* (December 23, 2020) (concurring in exclusion of a proposal where the proponent's proof of ownership established continuous ownership of company securities for "more than one year" as of November 9, 2020, but the proposal was submitted on October 24, 2020).

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Additionally, as noted above, the Proponent provided a second broker letter from Frost Bank on January 7, 2026, which is 26 days after the Company delivered the Notice of Deficiency to the Proponent via email and 15 days after the Proponent sent their initial response to the Notice of Deficiency. The Staff has consistently concurred in the exclusion of proposals under Rule 14a-8(b) and Rule 14a-8(f) where proponents failed to provide adequate proof of ownership within the 14-day period to respond to a company's timely notice of deficiency. *See, e.g., Marvell Technology, Inc.* (April 22, 2024) (concurring in exclusion of a proposal where proof of ownership was provided 17 days following receipt of the company's timely deficiency notice); *General Motors Co.* (April 4, 2023) (concurring in exclusion of a proposal where proof of ownership was provided 15 days following receipt of the company's timely deficiency notice); and *Walgreens Boots Alliance, Inc.* (November 8, 2022) (concurring in exclusion of a proposal where proof of ownership was provided 16 days following receipt of the company's timely deficiency notice).

Ultimately, despite timely receipt of the Notice of Deficiency, the Proponent did not provide adequate proof of ownership of the Company's securities within the time period prescribed by the rule. Accordingly, and consistent with the precedent noted above, the Proposal may be excluded pursuant to Rule 14a-8(b) and Rule 14a-8(f).

***B. The Proposal May Be Excluded Pursuant to Rule 14a-8(b) and Rule 14a-8(f) Because the Proponent Failed to Provide an Adequate Statement of Availability to Meet with the Company.***

Under Rule 14a-8(b)(1)(iii), a proponent must provide the company with a written statement that the proponent is able to meet with the company in person or via teleconference on multiple dates and times no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal. This written statement must include the proponent's contact information as well as business days and specific times the proponent is available to discuss the proposal with the company and must identify times within regular business hours of the company's principal executive offices.

The Proponent's submission of the Proposal included an offer to meet with the Company to discuss the Proposal on "Wednesday, December 17, 1030 am ET," or "Wednesday, December 17, 130pm ET." Since both of the proposed times fell on the same business day, the Notice of Deficiency provided the Proponent with clear instructions as to the need to provide a written statement that includes multiple specific business days and times of availability that the Proponent can meet with the Company within the 10 to 30 calendar day period provided by Rule 14a-8(b)(1)(iii). Despite the information and instructions provided by the Company in the Notice of Deficiency, the Proponent failed to respond with the required information. Instead, the Proponent's response stated that the Proponent was "available to meet Monday, January 12 at 3 ET or Tuesday, January 13 at 4 ET." Based on the Submission Date, both of these dates and

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times fall outside of the 10 to 30 calendar day period provided by Rule 14a-8(b)(1)(iii), which ended on January 3, 2026.

The Staff has consistently concurred in the exclusion of proposals under Rule 14a-8(b) and Rule 14a-8(f) where proponents have failed, following a timely request by a company, to furnish an adequate statement of availability that meets the requirements of Rule 14a-8(b)(1)(iii). *See, e.g., Amazon.com, Inc.* (April 5, 2024) (concurring in exclusion of a proposal where the proponent provided availability for only one business day); *Genworth Financial Inc.* (March 20, 2024) (concurring in exclusion of a proposal where the proponent stated, without giving specific dates and times, that the proponent was available to meet with the company no less than 10 calendar days, nor more than 30 calendar days, after the submission during regular East Coast business hours Monday through Friday); and *OGE Energy Corp.* (March 27, 2023) (concurring in exclusion of a proposal where the proponent failed to provide any written statement of availability). Further, the Staff has also concurred in the exclusion of proposals under Rule 14a-8(b) and Rule 14a-8(f) where proponents have provided dates that fell outside of the 10 to 30 calendar day period. *See, e.g., Amazon.com, Inc.* (April 4, 2025) (concurring in exclusion of a proposal where only one of the dates provided by the proponent fell within the 10 to 30 calendar day period); and *Deere & Co.* (December 5, 2022) (concurring in exclusion of a proposal where the proponent's statement of availability included times outside the 10 to 30 calendar day period).

Ultimately, despite timely receipt of the Notice of Deficiency, the Proponent did not provide an adequate statement of availability. Accordingly, and consistent with the precedent noted above, the Proposal may be excluded pursuant to Rule 14a-8(b) and Rule 14a-8(f).

***C. The Proposal May Be Excluded Pursuant to Rule 14a-8(i)(3) Because the Proposal is Materially False and Misleading in Violation of Rule 14a-9.***

Rule 14a-8(i)(3) permits a company to exclude all or portions of a shareholder proposal “[i]f the proposal or supporting statement is contrary to any of the Commission’s proxy rules, including [Rule] 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials.” Specifically, Rule 14a-9 provides that no solicitation may be made by means of any proxy materials “containing any statement which, at the time and in light of the circumstances under which it is made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier communication with respect to the solicitation of a proxy for the same meeting or subject matter which has become false or misleading.” In Staff Legal Bulletin No. 14B (September 15, 2004), the Staff stated that exclusion under Rule 14a-8(i)(3) may be appropriate where “the company demonstrates objectively that a factual statement is materially false or misleading.”

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The Staff has consistently concurred in the exclusion of entire proposals under Rule 14a-8(i)(3) that contain statements that are false or misleading. *See, e.g., Supernus Pharmaceuticals, Inc.* (April 30, 2025) (concurring in exclusion of a proposal premised on the incorrect notion that the company employed a majority voting standard in uncontested director elections when the company in fact had a plurality voting standard and that included false statements about the terms of the company's director resignation policy); *Amplify Energy Corp.* (April 2, 2025) (concurring in exclusion of a proposal where the supporting statement included false statements about the board chairman's business history); *Netgear Inc.* (April 9, 2021, *recon. denied* April 23, 2021) (concurring in exclusion of a proposal that contained a materially false statement about the company's existing special meeting rights); and *Entergy Corp.* (February 14, 2007) (concurring in exclusion of a proposal where the supporting statement made objectively false statements regarding executive compensation at the company, director committee membership and director stock ownership).

In addition, the Staff recently concurred in the exclusion under Rule 14a-8(i)(3) of a nearly identical proposal submitted to BlackRock, Inc., American Express Company, and Wells Fargo & Company. *See BlackRock, Inc.* (March 27, 2025); *American Express Co.* (March 12, 2025); and *Wells Fargo & Co.* (March 5, 2025). The proposals in these letters falsely indicated that the companies excluded matching contributions to religious organizations, when those companies matched employee donations to religious organizations.

As in *BlackRock, Inc.*, *American Express Co.*, and *Wells Fargo & Co.*, the Proposal is premised on the incorrect statement that the Company's employee gift matching program excludes religious charities, as evidenced directly in the resolution that requests a report related to the risks of "excluding religious charities from its employee-gift match program" and in the supporting statement. This erroneous assertion of the central element of the Proposal, which underpins the entire purpose of the Proposal, renders the Proposal materially false and misleading.

The Company encourages employees to contribute to the communities where they live and work and supports employee philanthropy through programs designed to encourage employee giving. Eligible employees can utilize the Company's employee gift matching program, called the "Matching Gifts Program," to support eligible organizations. The Matching Gifts Program consists of three components: GiveMore, where the Company offers a 1:1 match for employees' eligible personal donations or a 2:1 match of donations to its global partner organizations; DoMore, where the Company offers a grant to an eligible organization after an employee volunteers a number of hours; and CollectMore, where the Company offers a match of the total amount of funds raised by an employee participating in fundraising events and donated directly to an eligible organization. Religious and faith-based organizations are among the thousands of organizations eligible under the Matching Gifts Program to receive matching contributions for secular activities. In 2025, employees who participated in the Company's Matching Gifts

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Program supported over 70 different religious or faith-based nonprofit organizations (including organizations representing different religions and faiths).

Therefore, the Proposal's statement that the Matching Gifts Program excludes religious charities is objectively false and would materially affect how shareholders understand and vote on the Proposal if it were to appear in the Company's proxy statement, since it forms the premise for, and basis of, the Proposal's request. Mischaracterization of the program is inherently important to a shareholder's voting decision with respect to a report assessing the impacts of such program.

Accordingly, consistent with prior precedent and in line with the Staff's position in *BlackRock, Inc.*, *American Express Co.*, and *Wells Fargo & Co.*, the Proposal may be excluded under Rule 14a-8(i)(3).

#### IV. Conclusion

For the foregoing reasons, the Company intends to exclude the Proposal from the Proxy Materials. If the Staff has any questions with respect to the foregoing, please do not hesitate to contact Jeremy Kream, Head of Legal, Corporate and Regulatory, State Street Corporation at JKream@StateStreet.com or Lillian Brown at Lillian.Brown@wilmerhale.com or (202) 663-6743. In addition, should the Proponent choose to submit any response or other correspondence to the Commission, we request that the Proponent concurrently submit that response or other correspondence to the Company, as required pursuant to Rule 14a-8(k) and SLB 14D, and copy the undersigned.

Best regards,



Lillian Brown

Enclosures

cc: Pia de Solenni, SThD, IWP Capital, LLC  
Stephen Becht, Diocese of Fort Worth

**EXHIBIT A**

**Submission by Proponent**  
**Received December 4, 2025**

**From:** Pia de Solenni [REDACTED]  
**Sent:** Thursday, December 4, 2025 1:58 PM  
**To:** corporatesecretary <corporatesecretary@StateStreet.com>  
**Subject:** [External] Shareholder Resolution

You don't often get email from [REDACTED]. [Learn why this is important](#)

To Whom It May Concern:

Attached please find three documents –

- A proposed shareholder resolution
- My cover letter
- The shareholder authorization letter

The proof of ownership will be forthcoming.

Please confirm receipt of this email and don't hesitate to contact me with any questions.

Sincerely,

Pia de Solenni, SThD  
*Vice President, Corporate Engagement*



**IWP Capital, LLC** | *Investing With Purpose*

**Direct:** [REDACTED]

[www.iwpcapital.com](http://www.iwpcapital.com)

Twitter [@iwpcapital](https://twitter.com/iwpcapital)

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December 4, 2025

Office of the Secretary  
State Street Corporation  
One Congress Street  
Boston, Massachusetts 02114

*Via email: corporatesecretary@statestreet.com*

**Re: Proposal regarding Report on Employee Gift Match**

Dear Corporate Secretary,

I hereby submit the enclosed shareholder proposal (“Proposal”) for inclusion in the State Street Corporation (the “Company”) 2026 proxy statement to be circulated to Company shareholders in conjunction with the Company’s 2026 annual meeting of shareholders. The Proposal is submitted under Rule 14a-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission’s proxy regulations (17 CFR § 240.14a-8). The proposal at issue relates to the subject described below.

Proponent: Diocese of Fort Worth  
Company: State Street Corporation  
Subject: Report on Employee Gift Match

I submit the Proposal on behalf of, and with the permission of, the Diocese of Fort Worth (“Proponent”), which has continuously owned at least \$15,000 worth of the Company’s securities entitled to vote on the proposal, for at least two years and intends to continue holding the requisite amount of securities through the date of the Company’s 2026 annual meeting of shareholders.

Under SEC staff interpretations of Rule 14a-8, Proponent initially proposes the following times for a teleconference meeting to discuss this proposal:

Meeting Time 1: Wednesday, December 17, 1030am ET  
Meeting Time 2: Wednesday, December 17, 130pm ET

If these times are inconvenient, please suggest some other times to speak. Feel free to contact the proponent at [REDACTED] and cc me at [REDACTED] so that we can determine the mode and method of that discussion.

A statement authorizing me to act on the Proponent's behalf and providing other supplemental information is attached. A proof of ownership letter attesting to the Proponent's ownership of the shares as of the date of this proposal's submission is forthcoming. Copies of correspondence or any request for a "no-action" letter may be sent to Pia de Solenni at [REDACTED] or emailed to me at [REDACTED].

Sincerely,

A handwritten signature in blue ink, appearing to read "Pia de Solenni". The signature is fluid and cursive, with a large initial "P" and "S".

Pia de Solenni, SThD  
Vice President, Corporate Engagement

## Report on Employee Charitable Giving Match

### Supporting Statement:

Respecting diverse religious views allows State Street Corporation to attract the most qualified talent, promote an inclusive business culture and fully engage its employees. One proven way to do that is by supporting employee philanthropy to a wide variety of charities that reflect employees' diverse interests. 60% of employees say that this gives them a greater sense of purpose at work.<sup>1</sup> Ninety-seven percent of employees want flexibility in where and how they give to causes they care about.<sup>2</sup> Yet 30% of employee donors say they do not give through workplace programs because the causes they care about are not made available by the employer.<sup>3</sup>

The exclusion of some religious charities from gift match programs is driving much of this deficit. 37% of Americans give to religious organizations. They are among the largest recipients of donations.<sup>4</sup> Religious charities serve every vulnerable population, from prisoners to orphans and the homeless, have large footprints in healthcare and education, and provide all kinds of humanitarian relief both domestically and abroad.

Yet the 2025 edition of the Viewpoint Diversity Score Business Index found that 58% of scored companies exclude or threaten to exclude religious organizations from their employee-match programs.<sup>5</sup> This includes State Street Corporation, which excludes “[s]trictly [r]eligious” and “[s]trictly [p]olitical” organizations from their gift matching programs.<sup>6</sup> State Street Corporation also uses a third-party platform, Cybergrants, to process donations. Cybergrants is owned by Bonterra,<sup>7</sup> which has recently been investigated by the U.S. Senate Committee on Commerce, Science,

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<sup>1</sup> <https://www.fidelitycharitable.org/about-us/news/86-percent-of-employees-say-employer-values-should-align-with-their-own.html#:~:text=60%25%20say%20that%20being%20a%20part%20of%20the%20program%20gives%20them%20a%20greater%20sense%20of%20purpose%20at%20work.>

<sup>2</sup> <https://doublethedonation.com/matching-gift-statistics/>

<sup>3</sup> <https://www.charities.org/facts-statistics-workplace-giving-matching-gifts-and-volunteer-programs/>

<sup>4</sup> <https://apnews.com/article/poll-charity-donations-philanthropy-giving-disaster-relief-4e20584934af6953a701960a85e2863c>

<sup>5</sup> [https://storage.googleapis.com/vds\\_storage/document/2025%20Business-Index.pdf](https://storage.googleapis.com/vds_storage/document/2025%20Business-Index.pdf)

<sup>6</sup> <https://doublethedonation.com/matching-gifts/state-street-corporation>

<sup>7</sup> [https://learn.bonterratech.com/cybergrants.html?igaag=154202500709&igaaat=&igacm=20661816217&igacr=699109723580&igakw=cyber%20grant&igamt=p&igant=g&utm\\_source=google&utm\\_medium=paidsearch&utm\\_campaign=\[RL\]\\_Bonterra\\_Corporate\\_Brand\\_High\\_Intent&utm\\_adgroup=154202500709-Brand-](https://learn.bonterratech.com/cybergrants.html?igaag=154202500709&igaaat=&igacm=20661816217&igacr=699109723580&igakw=cyber%20grant&igamt=p&igant=g&utm_source=google&utm_medium=paidsearch&utm_campaign=[RL]_Bonterra_Corporate_Brand_High_Intent&utm_adgroup=154202500709-Brand-)

[Core&utm\\_content=699109723580&utm\\_term=cyber%20grant&utm\\_matchtype=p&utm\\_device=c&gad\\_source=1&gad\\_campaignid=20661816217&gbraid=0AAAAApjKnkc3YUbb3Rv4n\\_vNxaWv7XP6F&gclid=Cj0KCQiAubrJBhCbARIsAHIdxD8oEGJVIsO7fZRhXSMha0fyqQFdIJprnat3hvfqOWHpiEJ01oIiRSMkaAsK5EALw\\_wcB](https://learn.bonterratech.com/cybergrants.html?igaag=154202500709&igaaat=&igacm=20661816217&igacr=699109723580&igakw=cyber%20grant&igamt=p&igant=g&utm_source=google&utm_medium=paidsearch&utm_campaign=[RL]_Bonterra_Corporate_Brand_High_Intent&utm_adgroup=154202500709-Brand-Core&utm_content=699109723580&utm_term=cyber%20grant&utm_matchtype=p&utm_device=c&gad_source=1&gad_campaignid=20661816217&gbraid=0AAAAApjKnkc3YUbb3Rv4n_vNxaWv7XP6F&gclid=Cj0KCQiAubrJBhCbARIsAHIdxD8oEGJVIsO7fZRhXSMha0fyqQFdIJprnat3hvfqOWHpiEJ01oIiRSMkaAsK5EALw_wcB)

and Transportation for its weaponization of terms of service and broad censorious policies.<sup>8</sup>

Further, the 2023 Freedom at Work survey found that 60% of employees feared employer reprisal for expressing religious or political views at work, and over half feared the same for sharing these views even on private social media accounts.<sup>9</sup>

Recent Supreme Court decisions in *Groff v. DeJoy* and *Muldrow v. City of St. Louis*, as well as EEOC guidance<sup>10</sup> make clear that religious protections extend to all terms, conditions, and privileges of employment, including benefit programs. A recent memo from the White House Office of Personnel Management on religious liberty in the workforce<sup>11</sup> also signals a growing awareness of the need for employers to take affirmative steps to robustly protect and promote religious liberty in the workplace.

Some companies are responding to this shift. In January 2025 for example, Verizon updated its gift match policy to allow employee donations to religious institutions to be matched on equal terms.<sup>12</sup> Morgan Stanley also recently disclosed similar gift match policies.<sup>13</sup> State Street Corporation should consider similar action to bolster religious freedom in its workforce.

**Resolved:** Shareholders request the Board of Directors conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary and confidential information, evaluating the reputational, human capital, operational, legal, and other relevant risks of excluding religious charities from its employee-gift match program.

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<sup>8</sup> <https://www.commerce.senate.gov/services/files/253BF7A3-EA7E-41B2-85AA-6404BF484870> at 28-29.

<sup>9</sup> <https://www.viewpointdiversityscore.org/polling>

<sup>10</sup> <https://www.eeoc.gov/what-do-if-you-experience-discrimination-related-dei-work>

<sup>11</sup> <https://www.opm.gov/chcoc/latest-memos/protecting-religious-expression-in-the-federal-workplace.pdf>

<sup>12</sup> [https://x.com/Jeremy\\_Tedesco/status/1889443347548320185](https://x.com/Jeremy_Tedesco/status/1889443347548320185);

<https://www.verizon.com/about/responsibility/grant-requirements>

<sup>13</sup> [https://x.com/Jeremy\\_Tedesco/status/1889443347548320185](https://x.com/Jeremy_Tedesco/status/1889443347548320185)



## DIOCESE OF FORT WORTH

December 4, 2025

Office of the Secretary  
State Street Corporation  
One Congress Street  
Boston, Massachusetts 02114

*Via email: corporatesecretary@statestreet.com*

### **Authorization to File Shareholder Proposal and other Supplemental Information**

Dear Corporate Secretary,

In accordance with Securities and Exchange Commission Rule 14a-8 (17 CFR § 240.14a-8)

1. I, Stephen Becht, on behalf of the Diocese of Fort Worth, hereby authorize IWP Capital, LLC ("Representative") to file a shareholder proposal on behalf of the Diocese of Fort Worth ("Proponent") with State Street Corporation ("the Company") for inclusion in the Company's 2026 proxy statement.
2. Proponent gives Representative authority to handle, on the Proponent's behalf, submitting the proposal and to otherwise act on Proponent's behalf for any and all aspects of the shareholder proposal, including drafting the proposal and handling any correspondence, meetings, or agreements with the Company. Proponent understands that the Proponent's name may appear on the Company's proxy statement as the filer of the aforementioned proposal, and that the media may mention the Proponent's name in relation to the proposal.
3. The proposal at issue relates to Report on Employee Charitable Gift Match
4. Proponent supports this proposal.
5. Proponent has continuously owned at least \$15,000 worth of the Company's securities entitled to vote on the proposal, for at least two years and intends to continue holding the requisite amount of securities through the date of the Company's 2026 annual meeting of shareholders.
6. I am able to meet with the Company via teleconference under the time frame set forth in Rule 14a-8. I initially propose the following times for a telephone conference to discuss this proposal:

Meeting Time 1: Wednesday, December 17, 1030am ET

THE CATHOLIC CENTER

• Fax

• fwdioc.org

Meeting Time 2: Wednesday, December 17, 130pm ET

If these times prove inconvenient, please suggest some other times to meet. Feel free to contact me at [REDACTED] copying [REDACTED], so that we can determine the mode and method of communication.

Sincerely,

DocuSigned by:  
  
DA64D05746B1414...  
**Stephen Becht**  
CFO/COO

**Notice of Deficiency**  
**Dated December 12, 2025**

---

**From:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>

**Date:** Friday, December 12, 2025 at 10:29

**To:** Pia de Solenni <[REDACTED]>

**Cc:** Stanley, Shannon C <[REDACTED]>, Shelton, Mark

<[REDACTED]>, <[REDACTED]> <[REDACTED]>

**Subject:** RE: [External] Shareholder Resolution

Hi Pia,

Following receipt on December 4, 2025 of the 14a-8 shareholder proposal submitted to State Street for the 2026 Proxy Statement, I am attaching a letter of deficiency related to proof of State Street common stock ownership as well as the meeting request which accompanied the submission materials.

Please reach out with any questions.

Best,

Shannon



Shannon C. Stanley

Managing Director, Assistant Secretary and  
Head of Corporate Governance

T + [REDACTED]

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

December 12, 2025

VIA EMAIL

IWP Capital, LLC

Attn: Pia de Solenni, SThD, Vice President, Corporate Engagement  
[REDACTED]

Re: Notice of Deficiency Relating to Shareholder Proposal

Dear Ms. de Solenni:

On December 4, 2025, State Street Corporation (the "Company") received the shareholder proposal and related materials submitted by IWP Capital, LLC on behalf of the Diocese of Fort Worth (the "Proponent") for consideration at the Company's 2026 Annual Meeting of Shareholders (the "Proposal"). The Proposal indicates that communications regarding the Proposal should be directed to you. Based on the date of electronic transmission of the Proposal, the Company has determined that the date of submission was December 4, 2025 (the "Submission Date"). Please note that the Proposal fails to meet the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended ("Rule 14a-8"), as detailed below.

Rule 14a-8(b) provides that, as of the submission date, a shareholder proponent must have continuously held:

- (a) At least \$2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; or
- (b) At least \$15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or
- (c) At least \$25,000 in market value of the company's securities entitled to vote on the proposal for at least one year.

The Company's stock records do not indicate that the Proponent is the record owner of sufficient securities to satisfy the ownership requirement via any of these tests. Therefore, under Rule 14a-8(b), the Proponent must prove their eligibility by submitting either:

- A written statement from the "record" holder of the Proponent's securities (usually a broker or a bank) verifying that, as of the Submission Date, the Proponent continuously held at least \$2,000, \$15,000 or \$25,000 in market value of the Company's securities

entitled to vote on the Proposal for at least three years, two years, or one year, respectively. As addressed by the staff of the Securities and Exchange Commission (“SEC”) in Staff Legal Bulletins 14F and 14G, please note that if the Proponent’s securities are held by a bank, broker or other securities intermediary that is a Depository Trust Company (“DTC”) participant or an affiliate thereof, proof of ownership from either that DTC participant or its affiliate will satisfy this requirement. Alternatively, if the Proponent’s securities are held by a bank, broker or other securities intermediary that is not a DTC participant or an affiliate of a DTC participant, proof of ownership must be provided by both (1) the bank, broker or other securities intermediary and (2) the DTC participant (or an affiliate thereof) that can verify the holdings of the bank, broker or other securities intermediary. The Proponent can confirm whether a particular bank, broker or other securities intermediary is a DTC participant by checking DTC’s participant list, which is available on the Internet at <https://www.dtcc.com/client-center/dtc-directories>. The Proponent should be able to determine who the DTC participant is by asking the Proponent’s bank, broker or other securities intermediary; or

- If the Proponent has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, demonstrating that it continuously held at least \$2,000, \$15,000 or \$25,000 in market value of the Company’s securities entitled to vote on the Proposal for at least three years, two years, or one year, respectively, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Proponent continuously held the requisite number of Company securities for the requisite period.

The Proposal indicates that the Proponent has continuously owned at least \$15,000 worth of the Company’s securities entitled to vote on the proposal for at least two years and that proof of the Proponent’s ownership would be forthcoming. To date, the Company has not received any proof of ownership from the Proponent. To remedy this defect, the Proponent must submit sufficient proof of its continuous ownership of the requisite number and class of Company securities entitled to vote on the Proposal during the applicable time period preceding and including the Submission Date.

Rule 14a-8(b) also requires a shareholder proponent to provide the Company with a written statement that such proponent is able to meet with the Company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal. This statement must include the proponent’s contact information as well as the specific business days and specific times that the proponent is available to discuss the proposal with the Company. The proponent must identify times that are between 9:00 a.m. and 5:30 p.m. in the time zone of the Company’s principal executive offices. The Proponent has offered two times to meet – “Wednesday, December 17, 1030am ET,” or “Wednesday, December 17, 130pm ET.” Both of the proposed times fall on the same business day. Therefore, the Proponent has provided only one business day that it is available to meet with the Company. To remedy this defect, the Proponent must identify at least two specific business days

and specific times between 9:00 a.m. and 5:30 p.m. Eastern time (i.e., the time zone of the Company's principal executive offices) that the Proponent is available to meet with the Company to discuss the Proposal.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at [REDACTED]. The failure to correct the deficiencies within this timeframe will provide the Company with a basis to exclude the Proposal from the Company's proxy materials for the 2026 Annual Meeting of Shareholders.

If you have any questions with respect to the foregoing, please contact me at the above noted email address or at [REDACTED]. For your reference, I enclose a copy of Rule 14a-8 as well as Staff Legal Bulletins 14F, 14G, and 14M.

Sincerely,



Shannon C. Stanley

cc: Mark Shelton, Executive Vice President, General Counsel and Secretary  
State Street Corporation

Stephen Becht, Chief Financial Officer and Chief Operating Officer  
Diocese of Fort Worth

Enclosures – Rule 14a-8  
Staff Legal Bulletins 14F, 14G, and 14M

**Proponent Response to Notice of Deficiency and  
Broker Letter Received December 23, 2025**

**From:** Pia de Solenni [REDACTED]  
**Sent:** Tuesday, December 23, 2025 4:38 PM  
**To:** corporatesecretary <corporatesecretary@StateStreet.com>  
**Cc:** Stanley, Shannon C [REDACTED]; Shelton, Mark  
<[REDACTED]>; [REDACTED]  
**Subject:** Re: [External] Shareholder Resolution

Dear Shannon,

Attached, please find the proof of ownership for the Diocese of Fort Worth.

We are available to meet Monday, January 12 at 3 ET or Tuesday, January 13 at 4 ET. If you need another time, please don't hesitate to let us know.

Wishing you and yours a joyous holiday season,  
Pia.

Pia de Solenni, SThD  
*Vice President, Corporate Engagement*



**IWP Capital, LLC** | *Investing With Purpose*

**Direct:** [REDACTED]  
[REDACTED]

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Post Office Box 33349  
Fort Worth, Texas 76162

December 15, 2025

Office of the Secretary  
State Street Corporation  
One Congress Street  
Boston, Massachusetts 02114

Via email: [corporatesecretary@statestreet.com](mailto:corporatesecretary@statestreet.com)

To whom it may concern:

I am writing to confirm the details of equity holdings in the Frost Bank account of the Diocese of Fort Worth.

As of December 4, 2024 the Diocese of Fort Worth held, and has held continuously for at least 2 years 202 shares of State Street Common Stock.

In addition, we confirm that we are a DTC participant.

If you have any questions about this letter, please let me know.

Sincerely,

A handwritten signature in blue ink that reads "David J. Bainter".

David J. Bainter  
Senior Vice President

**Additional Correspondence and  
Second Broker Letter Received January 7, 2026**

---

**From:** Pia de Solenni <[REDACTED]>  
**Sent:** Wednesday, January 7, 2026 10:49 AM  
**To:** Stanley, Shannon C <[REDACTED]>  
**Cc:** corporatesecretary <corporatesecretary@StateStreet.com>; Noah Nash <[REDACTED]>  
**Subject:** Re: Shareholder Resolution

Dear Shannon,

Attached, please find the corrected Proof of Ownership with the typo fixed. The date in the body of the letter now reads 2024 instead of 2025. It does not affect the material substance of the letter.

Looking forward to our meeting next week,  
Pia.

Pia de Solenni, SThD  
*Vice President, Corporate Engagement*



**IWP Capital, LLC** | *Investing With Purpose*

**Direct:** [REDACTED]  
[REDACTED]

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---

**From:** Pia de Solenni <[REDACTED]>  
**Date:** Tuesday, January 6, 2026 at 10:32  
**To:** Stanley, Shannon C <[REDACTED]>  
**Cc:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>, Noah Nash <[REDACTED]>  
**Subject:** Re: Shareholder Resolution

Dear Shannon,

Thank you very much for your patience. That works for us.

Best,  
Pia.

Pia de Solenni, SThD  
*Vice President, Corporate Engagement*



**IWP Capital, LLC** | *Investing With Purpose*

**Direct:** [REDACTED]  
[REDACTED]

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**From:** Stanley, Shannon C <[REDACTED]>  
**Date:** Tuesday, January 6, 2026 at 09:18  
**To:** Pia de Solenni <[REDACTED]>  
**Cc:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>, Noah Nash <[REDACTED]>  
**Subject:** RE: Shareholder Resolution

Hi Pia,

We are not available at 4pm ET on January 13 – but are available at 4:30pm that day if that works for the group.

Thanks,  
Shannon

Information Classification: Limited Access

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**From:** Pia de Solenni <[REDACTED]>  
**Sent:** Monday, January 5, 2026 5:56 PM  
**To:** Stanley, Shannon C <[REDACTED]>  
**Cc:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>; Noah Nash <[REDACTED]>  
**Subject:** Re: Shareholder Resolution

Dear Shannon,

Yes, I would like to meet. Our counsel is not available at the first time I offered you. Could you do the second? Tuesday, January 13 at 4 ET.

Regarding the proof of ownership, the date of the letter is 2025. The custodian must have made a typo on the 2024 date in the body. I will get that corrected.

Best,  
Pia.

Pia de Solenni, SThD  
*Vice President, Corporate Engagement*



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**Direct:** [REDACTED]

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**From:** Stanley, Shannon C <[REDACTED]>  
**Date:** Monday, January 5, 2026 at 09:53  
**To:** Pia de Solenni <[REDACTED]>  
**Cc:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>  
**Subject:** RE: Shareholder Resolution

Hi Pia,

I see that you declined the meeting request for January 12. Is there an alternative time that works for you or are you not interested in meeting? I will note that the proof of ownership that was provided was as of December 2024 (not 2025) but if you are interested in discussing State Street's program, we are open to doing so. Otherwise it seems the proof of ownership did not meet the request of the letter of deficiency.

Thanks,  
Shannon

---

**From:** Pia de Solenni <[REDACTED]>  
**Sent:** Tuesday, December 23, 2025 4:38 PM  
**To:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>  
**Cc:** Stanley, Shannon C <[REDACTED]>; Shelton, Mark <[REDACTED]>; [REDACTED]  
**Subject:** Re: [External] Shareholder Resolution

Dear Shannon,

Attached, please find the proof of ownership for the Diocese of Fort Worth.

We are available to meet Monday, January 12 at 3 ET or Tuesday, January 13 at 4 ET. If you need another time, please don't hesitate to let us know.

Wishing you and yours a joyous holiday season,  
Pia.

Pia de Solenni, SThD  
*Vice President, Corporate Engagement*



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**Direct:** [REDACTED]  
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---

**From:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>

**Date:** Friday, December 12, 2025 at 10:29

**To:** Pia de Solenni <[REDACTED]>

**Cc:** Stanley, Shannon C <[REDACTED]>, Shelton, Mark

<[REDACTED]>, [REDACTED]>

**Subject:** RE: [External] Shareholder Resolution

Hi Pia,

Following receipt on December 4, 2025 of the 14a-8 shareholder proposal submitted to State Street for the 2026 Proxy Statement, I am attaching a letter of deficiency related to proof of State Street common stock ownership as well as the meeting request which accompanied the submission materials.

Please reach out with any questions.

Best,

Shannon

---

**From:** corporatesecretary

**Sent:** Thursday, December 4, 2025 8:41 PM

**To:** 'Pia de Solenni' <[REDACTED]>

**Subject:** RE: [External] Shareholder Resolution

Hi Pia,

I am confirming receipt of the shareholder proposal and supplemental documents. We will revert back with any questions or follow-ups.

Thanks

Shannon

[Shannon C. Stanley](#)

Managing Director and  
Head of Corporate Governance

T: [REDACTED]  
[One Congress Street](#)  
[Boston, MA 02114](#)  
[REDACTED]

---

**From:** Pia de Solenni <[REDACTED]>

**Sent:** Thursday, December 4, 2025 1:58 PM

**To:** corporatesecretary <[corporatesecretary@StateStreet.com](mailto:corporatesecretary@StateStreet.com)>

**Subject:** [External] Shareholder Resolution

■

You don't often get email from [REDACTED]. [Learn why this is important](#)

To Whom It May Concern:

Attached please find three documents –

A proposed shareholder resolution

My cover letter

The shareholder authorization letter

The proof of ownership will be forthcoming.

Please confirm receipt of this email and don't hesitate to contact me with any questions.

Sincerely,

Pia de Solenni, SThD

*Vice President, Corporate Engagement*



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**Direct:** [REDACTED]

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Post Office Box 33349  
Fort Worth, Texas 76162

December 15, 2025

Office of the Secretary  
State Street Corporation  
One Congress Street  
Boston, Massachusetts 02114

Via email: [corporatesecretary@statestreet.com](mailto:corporatesecretary@statestreet.com)

To whom it may concern:


I am writing to confirm the details of equity holdings in the Frost Bank account of the Diocese of Fort Worth.

As of December 4, 2025 the Diocese of Fort Worth held, and has held continuously for at least 2 years 202 shares of State Street Common Stock.

In addition, we confirm that we are a DTC participant.

If you have any questions about this letter, please let me know.

Sincerely,

  
David J. Bainter  
Senior Vice President