Helping you Meet your Liquidity Goals

While markets are showing signs of recovery, the recent crisis proved that liquidity demands are inherently unpredictable and can lead to a need to quickly identify sources of contingent liquidity to manage a volatile market environment. With recent CoreData research[1] showing a third of global institutional investors consider liquidity one of their three biggest challenges, planning ahead is more important than ever.

Our Liquidity Value Proposition

We combine insights, scale and experience to help solve your most pressing liquidity challenges. Our aim is to help you achieve better outcomes and continue to transact in volatile environments.

1. CoreData Volatility & Communications Study 2020, sponsored by State Street. Findings are based on a global survey of 640 institutional investors, gatekeepers and advisors.

A wide range of solutions across three dimensions

Decision Making and Strategy Planning

Funding Solutions

Execution Solutions

Decision Making and Strategy Planning

We help assess your liquidity needs based on your particular strategic concerns, asking you to consider various questions about portfolios and investment positions to better understand your investment strategies and goals.

Our award-winning[2] **academic research on "Liquidity and Portfolio Choice"** provides a strong framework for asset owners to evaluate the benefits of liquidity and costs of illiquidity, and their implications for strategic asset allocation.

Our liquidity risk measurement solution, truView®, is used to assess the liquidity profile of portfolios, stress testing of assets and liabilities, and analyzing impact on coverage ratios.

2. The "Liquidity and Portfolio Choice: A Unified Approach" (Kinlaw, Kritzman & Turkington) aricle was published in the Journal of Portfolio Management in 2013. It got a lot of attention and received the Peter Bernstein award for best article in an Institutional Investor Journal and a Bernstein-Fabozzi/Jacos-Levy Outstanding Article award for the JPM.

Funding Solutions

Our wide-ranging set of funding options suit different client types and specific needs. We provide the channels, choices and products that make financing and cash management simpler and more efficient.

Alternative Financing Solutions allow you to utilize cash collateral raised from loans of portfolio securities through the Agency Lending program and via repo.

Enhanced Custody allows you to borrow US treasuries (or other assets) against a memo pledge of assets to State Street.

Fixed Income Clearing Corp (FICC) Sponsored Member Repo program. Sponsored client can fund US Treasury positions on an overnight basis to raise USD.

Global Credit Financing including:

- **Fund Finance** are lines of credit, term loans and standby letters of credit, serving global asset managers of regulated, lightly regulated and unregulated funds.
- **Municipal Finance** provides access to capital markets with variable rate demand obligations and commercial paper or direct lending alternatives.
- **Stable Value Wrap** provides liquidity at book value for participants of retirement and college savings plans

Execution Solutions

Meeting the combination of market and portfolio-driven liquidity needs, as well as regulatory reporting requirements, is a data management and execution challenge. You can rely on our trading strategies, platforms and systems for a customized liquidity solution that fits your needs.

Electronic trading platforms allow you to invest in a range of money market fund options, available via an electronic portal.

Foreign Exchange offers a comprehensive array of FX services on a 24 hour global basis, providing pricing and liquidity in both developed and restricted markets.

Outsourced Trading aims to help to reduce costs, meet regulatory demands, stay up to date with technological change, improve transparency and reporting, and access diverse sources of liquidity globally.

Equity Trading with algorithm-based liquidity-seeking strategies that address the challenges associated with trading illiquid, volatile securities. These can be used in place of a traditional dark aggregation or schedule-driven strategy.

Transition Management assists in preserving the value of a portfolio during a period of change by efficiently managing operational and investment risks.

Why State Street?

Experience

Responsible for more than **10% of the world's assets**[3]

State Street Bank and Trust Company (SSBTC) is a **Federal Reserve Regulated AA- rated bank**[4]

Over **20 years of providing global credit financing** to some of the world's largest institutions

Capabilities

One of the largest Agency Lending programs in the world with **more than US$3.66 trillion in lendable assets**[5]

Leadership in gross sponsored cleared US Treasury and Agency repo volume[6]

Cash management portal with a full reporting suite and the ability to trade FICC repo products. Over 400 funds worldwide with access to over 25 leading fund providers

Track Record

Celent industry award for Client Service and Technology Excellence in Enterprise Market Risk Management. (March 2019)[7]

Best in Securities Lending[8]

No. 1 with Real Money globally for FX[9]

3. State Street and McKinsey Global Institute, Global Capital Markets, April 2020
4. Standard and Poor's as of November, 2019
5. As of March, 31, 2020
6. As of July 31, 2019
7. State Street Global Exchange (SSGX) received Celent's industry award
8. The Asset Triple A, Asset Servicing Awards 2019
9. 2019 Euromoney FX survey

Find out more on our Liquidity Solutions Page.
Get in touch.

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