

Direct FX

Our suite of principal foreign exchange services provides you with access to innovative liquidity solutions, risk management and asset intelligence in the continuously evolving foreign exchange market.

Why Choose State Street?

FX Market Share

In the annual *Euromoney* survey for 2020 market share, we ranked No. 1 for Real Money clients globally with an 11 percent market share and No. 9 overall in FX among all client types. We also ranked No. 1 globally for overall client satisfaction.*

Unique Liquidity

Two factors that can make our book of business an uncorrelated source of liquidity for you:

1. Unlike most of our commercial banking peers, we do not rely on lending and wholesale funding, which helps shield us from global liquidity events
2. All of our FX capabilities have been developed to support our global custodial business, thereby allowing us to internalize the majority of our business

Global Access

We have 13 FX sales and trading desk locations around the globe and when combined with our global custodial network, they provide our clients with unparalleled onshore access. This gives them insights into local market conditions and developments, and access to liquidity. With our local presence, we have a significant pricing advantage versus banks that do not have natural positions in the onshore market.

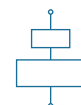
Fact-Based Research

Our industry reach enables us to derive actionable, data-driven insights into the trends that impact global financial markets. Through our suite of unique, data-driven indicators and our network of industry experts, we provide clients with an information edge to make informed investment decisions.

Our online portal, Insights allows you to download indicators, view interactive charts and read publications and investment ideas from our macro strategy team.



Market share: No. 1 for Real Money globally, No. 9 overall globally, No. 1 for overall client satisfaction*



Uncorrelated liquidity source with majority of volume internalized



Global access: 12 FX sales trading locations with a significant onshore presence



Fact-based research that has won first place globally in the annual *Euromoney* survey for 12 consecutive years*

*2020 Euromoney FX survey



Liquidity Solutions

We offer choices across the entire principal execution spectrum, ranging from fully automated indirect trading to directly negotiated FX transactions, eFX price streams and execution algorithms. Using various distribution channels, we quote over 50 currency pairs out of 12 global sales trading locations. 64 percent of our executed volume originates from third-party accounts that actively choose to deal with us.*

eFX

Trade on nearly any venue with our electronic FX price stream and our comprehensive suite of FX algorithms. Alternatively, you may choose to use our single bank dealer platform, VectorFXSM, thereby taking complete control over the execution lifecycle of your order including pre- and post-trade transaction cost analysis (TCA) via BestXSM. Vector integrates directly into Charles River, FX Connect[®] or may be used on its own.

High Touch: Direct FX

Choose your own execution time and method and contact our sales traders directly for a principal execution. Trade by voice or trade electronically on one of the many available multi-bank platforms.

Low Touch: StreetFXSM

A fully automated, rules-based platform that can increase transparency and efficiency, reduce trading costs, minimize operational costs and help mitigate uncompensated risk in the FX trade life cycle. With client-defined parameters and straight-through processing, StreetFX is a scalable and transparent solution.

No Touch: Indirect FX

This is best suited for clients seeking convenient access to market-leading infrastructure to outsource and automate their foreign exchange trades. We have designed this specifically for foreign exchange trades that relate to the purchase, sale or holding of a security.

64% of our volume originates from third party accounts that actively choose to trade with us*

Asset Intelligence

Investor Behavior Indicators

Leveraging more than US\$38.8 trillion* of assets we administer, we provide clients with readings into the aggregate behavior of institutional investors around the world and across asset classes.

PriceStats

Our high-frequency inflation series scrapes 350 million online prices globally every day, thereby helping to anticipate inflation trends around the world and inform dynamic strategies. By using real-time online pricing across the world, it offers a better estimate on each country's consumer price inflation growth than public information.

Risk Indicators

They provide measures of financial turbulence and systematic risk in the current financial market and the likelihood of extreme losses.

MediaStats

It collects more than 100,000 media sources and generates real-time market sentiment of broad media sentiment with estimated effects on future price fluctuations.

80%

of the world's largest 100 asset managers by AUM have accounts on our research delivery platform, Insights (source: IPE)*

55_k

The number of proprietary data points we produce each day across investor behavior, media, risk and online inflation and PPP.*

*As of December 2020

To learn more about Direct FX, e-mail:
LiquiditySolutions@StateStreet.com

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