



Illuminate your back office's hidden value

Bringing the back office opportunity forward

It's easy to be so focused on looking outwards for the next growth opportunity that you miss the one hiding in plain sight. We're talking about your back office, which, when working with a trusted partner can help catapult your growth strategy.



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Background

The case for bringing your back office front of mind

“Our (back-office) platform enables clients to modernize their infrastructure, accelerate their time to market and build stability, resiliency and scalability.”

CHIEF INFORMATION OFFICER, STATE STREET

Amid continued geopolitical and economic uncertainty, institutional investors are constantly looking ahead — trying to anticipate the market trends impacting investment strategies and broadening service offerings towards driving value creation.

They're also looking within, to standardize their operating models and maximize operational efficiencies. What may be less obvious to them, however, is what's holding them back.

Where the back office may have escaped detection in the past, today it's firmly on institutional investors' radar. Because a back office characterized by manual data processes, legacy technology, siloed thinking and poor operational efficiency is costly.

However, to achieve their growth ambitions, these firms need to look beyond cost efficiency as the sole reason for transforming the back office. Transformation needs to be seen within a new, wider value proposition of automating and aligning processes across business functions, and having people and partners digitally enabled and empowered for success, from the back office to the front line.

In these pages we shed light on some of the growth opportunities to be gained when State Street runs your back office. With our help to manage and transform your back office using technology-enabled capabilities, its value will become impossible to overlook.



Putting your back office at the forefront of your growth strategy

At State Street, asset servicing is central to our business and at the heart of how we provide value for clients and help them unlock growth. In our capable hands, the back office can enable growth and empower firms to focus on enhanced performance and investment decision-making.

Evolving the back office can result in significant business outcomes: reducing cost and complexity; accessing new markets; creating new products and expanding into new asset classes, while driving innovation. Let's take a look at how these outcomes can be fully realized.



Reducing cost and complexity

“If you consolidate providers across functions, we estimate the savings are sizeable — 15 to 20 percent. If you do that globally, the savings could be as much as 25 percent.”¹

Sarah Simmonds

PARTNER, ASSET AND WEALTH MANAGEMENT CONSULTING, ALPHA FMC

Increased competition is keeping fees low and squeezing already tight margins. That's why it's worth giving attention to the opportunities the back office offers when it comes to creating cost reductions, simplifying complexity and increasing operational efficiency.

Back-office outsourcing has long been known as a useful strategy. However, outsourcing to different providers across multiple functions and geographies can prove expensive. Experts say the more effective model is to do more with a single-source provider, and through consolidation — horizontally and geographically — realize both operational and cost efficiencies.¹

¹"Building a high-velocity back office: A view from consultants", State Street article, June 2024

Scale unlocks efficiency and value

We can help you unlock cost savings and simplify management through a consistent, technology-led global service model. On top of the global scale advantage, you'll also benefit from our client-centric investment in technology innovation. So, you invest less of your own capital in technology and gain the flexibility to invest in differentiation.

Streamline investment processes

With your back office fully integrated with the rest of your business, you can increase straight-through processing, gain economies of scale and reduce errors. Also, by aligning your back-and middle-office capabilities to work with your front office, you build a competitive capability framework across your entire business.

Move faster with smarter data

Our integrated front-to-back platform provides a centralized, single source of truth, helping you to unlock insights and accelerate decision-making, which in turn can improve operational efficiencies and drive down costs.

Support growth with scalable operations

We can help you scale your back-office operations to support new ventures. Our size and breadth of expertise gives you agile back-office operations that can easily flex to fit your firm's growth agenda.



Accessing new markets

Some institutional investors are looking to expand market share, whether by moving into new geographies, or through mergers and acquisitions that provide access to new markets.

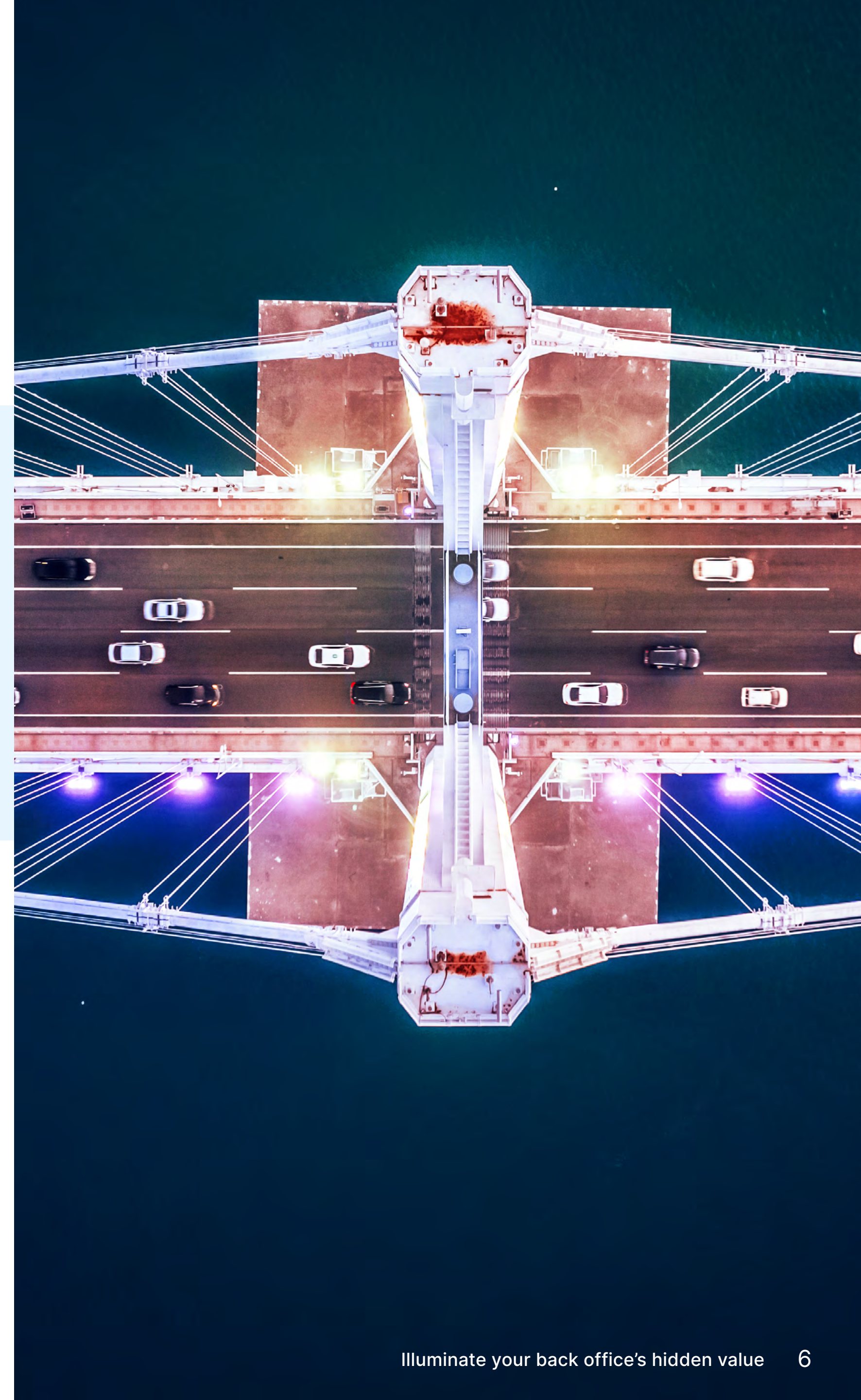
With our support to help you build a strong back-office framework, making these kinds of moves becomes faster and easier.

Navigate cross-border complexity with ease

Maximize returns, minimize risk and navigate complexities across multiple jurisdictions, governance structures and fund types. With a network of experienced professionals with cross-border expertise, and spanning 11 operational centers across North America, Europe and the Asia-Pacific region, we're here to help you expand.

Global reach meets local expertise

Wherever you do business, our global operating model offers you a consistent service powered by our proprietary integrated technology. Our investment in new jurisdictions such as Latin America supports your geographic expansion and facilitates navigation of jurisdictional complexities. No matter where you are, with our offices and teams in the world's major financial centers, you can always benefit from our global scale and local market knowledge.



Building new products and expanding into new asset classes

Led by our partnership-driven, tech-enabled innovation agenda, we are committed to helping you take your back office into the future.

To launch new products quickly, or to expand existing products and help you invest in new asset classes, you need back-office capabilities you can rely on.

Our multi-asset class expertise means we can support you in whatever asset class you choose to include in your growth strategy. We are a leading manager of ETFs worldwide and have more than 20 years' experience in servicing alternative assets.

What's more, we offer comprehensive services in performance, attribution and analysis to support you in monitoring your firm's

investment strategies in any market and asset class. Use our solution to track performance and compare results to industry benchmarks and peer groups.

We are now evolving our private markets servicing capabilities and investing in the digital asset capabilities that help reduce fragmentation in the shift to decentralized finance.

Led by our partnership-driven, tech-enabled innovation agenda, we are committed to helping you take your back office into the future.



A leading servicer of ETFs worldwide

State Street is the largest ETF custodian, servicing nearly 50 percent of ETF assets across 13 global jurisdictions.²

²State Street as of 31 March 2024

Driving innovation through digital transformation

“We continue to evolve our back-office servicing offering to help clients unlock growth and value through our scalable, AI-enabled and data-driven platform with custody at its core.”

Donna Milrod

CHIEF PRODUCT OFFICER, STATE STREET

Investing in data, digitization and innovation is rarely straightforward, especially for firms hampered by the complexity of existing systems and data infrastructures.

The key? A partner who's invested in client-centric innovation to help you rationalize existing systems as you work to implement an effective, end-to-end data strategy across your firm.

Using AI and automation to guide investment decisions

Harness cloud-native infrastructure with machine learning-based automation at its core. State Street's AI-enabled data platform can support your teams as they analyze real-time data, build models and prototypes, and produce meaningful insights to guide investment decisions.

Accelerate decision-making with access to real-time data

We provide a unified, cloud-native data repository to establish a real-time, single source of truth across the investment lifecycle. This repository supports frictionless data access to expedite analysis, reporting and visualization.

Integration advantage

Enhance your data integration capabilities with our advanced APIs. They enable faster time-to-market, increased flexibility and enhanced operational efficiency and data delivery.

Leading with innovation

Each year we invest in developing innovative technology solutions that enhance operational efficiency and reduce fragmentation in the shift to decentralized finance services.



The power of partnership

State Street: a powerful extension of your business

Outsourcing your back-office business processes allows you to focus on the core activities through which competitive advantage is gained.

But why choose to partner with State Street?

- 1 Take advantage of our scale:** consolidate services with a single-source provider, reduce complexity and unlock new efficiencies.
- 2 Gain a trusted partner for the long term:** build value across your entire investment servicing chain. Our innovation agenda is led by your needs, and our best in-class products, platforms and services support you in your quest for growth.
- 3 Bring new products to market:** grow across new asset classes and geographies, leveraging the scale and elasticity our back-office capabilities provide.



State Street's back-office capabilities

Explore our extensive back-office capabilities

Global custody

We keep assets safe in an interconnected world, through a single data-focused, interoperable custody platform.

US\$46.7T

assets under custody
and/or administration³

Accounting

We give you the resilience and agility you need to meet accounting requirements across client segments, geographies and investment strategies.

70,500+

funds administered
globally⁴

53,000+

funds serviced
by accounting⁴

640,000+

NAVs published
per month in
North America⁴

70+

portfolio types
serviced, including
insurance and
alternatives⁴

³State Street as of 31 March 2025,

⁴State Street as of 30 September 2023.



Fund administration

Gain support with regulatory compliance through our economies of scale, consistent processes and technology based on common data models.

20+

global regulatory reporting offerings

#1

provider of fund administration in Luxembourg and Ireland⁵

Global transfer agency

Leverage our global coverage to help you and your investors speed up and simplify processes in the successful delivery and distribution of your products.

40+

years of experience delivering transfer agency services

15

transfer agency locations serving clients in 70 countries⁵

#1

provider of transfer agency services in Luxembourg and Ireland⁵

Investment risk analytics

Our investment analytics support your growth strategies, giving you insights at scale through multi-asset class enterprise risk and performance measurement.

US \$30T+

in assets serviced⁶

300+

clients managed⁶

⁵ State Street as of 30 June 2023, ⁶ State Street as of 31 December 2023.

Back-office data and digital experience

Our back-office infrastructure can help you scale through automation, enabling flexibility and enhancing resilience.

Cash, deposit and finance solutions

We help you optimize your reporting, payments and daily cash position using our flexible, transparent and liquid cash management solutions. Benefit from our global presence, local knowledge and data-driven insights to respond swiftly to market events and make informed decisions.

Liquidity management

Let us empower you to manage cash flow and working capital efficiently, by strategically investing surplus funds and optimizing short-term financial needs to ensure stability, mitigate risks and enhance financial performance.

Depository services

Investors in European authorized and alternative funds can achieve better outcomes with our leading independence and fund manager oversight, and effective safekeeping and monitoring.

Delivering the future

Institutional investors face growing pressure, from rising costs and margin contraction to rapidly increasing investor expectations for speed, efficiency and a seamless experience. They also need to be able to customize their service offerings and quickly bring new products and solutions to market, so they can generate new revenue streams.

In the right hands, your back office has the power to help you do all this, and more. State Street is an essential partner to many of the world's largest institutional investors. With us, you can drive cost efficiencies and focus your capital on achieving your firm's growth — essentially, leveraging your back office as an engine for future growth.





State Street at a glance

State Street is responsible for nearly 11%
of the world's assets.⁷

US \$46.7T

assets under
custody and/or
administration⁷

US \$4.7T

assets under
management⁸

#1

in ETF
servicing⁸

1st

front-to-back
platform offered
by a single
provider

100+

markets where
we do business⁸

53k

employees
worldwide⁸

231

years of
experience

⁷ Represents State Street AUC/A divided by Global Financial Assets, including Global Equity, Global Debt Securities and Global Broad Money (M3), as of December 31, 2022. Sources: SIFMA, OECD, World Bank.
This represents State Street's assets under custody and administration AUCA (USD\$43.9T) as of March 31, 2025.

⁸ State Street as of 31 March 2025.

Contact us

To learn how State Street can help you shine the light on the potential of your back office, contact us today.

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