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## **State Street to Provide Range of Middle Office Services for M&G Corporate Services Limited via Aladdin**

**LONDON, 9 April, 2021** – [State Street Corporation](#) (NYSE: STT) today announced that it has been appointed by M&G Corporate Services Limited, part of M&G plc, (M&G) to provide outsourced middle office services. The agreement builds on a 10-year strategic partnership with M&G that will see State Street extend its current fund accounting and custody services for the wholesale fund ranges to provide middle office services, including portfolio services, reference data, cash reporting, transaction management, asset servicing and recordkeeping. State Street will perform these services largely relying upon BlackRock's Aladdin® platform licensed by M&G.

State Street was one of the founding partners of Aladdin Provider and is a leader in the adoption of Aladdin data exchange (PDX) and the Aladdin middle office model. By leveraging the Aladdin experience and knowledge from M&G, State Street will administer middle office services on Aladdin, exemplifying how State Street offers clients the benefit of choice regarding their front and middle-office systems. The service model incorporates the use of Aladdin Accounting and Aladdin PDX messaging.

"We are delighted to expand our strong relationship with M&G," said Joerg Ambrosius, chief executive officer, Europe, Middle East and Africa at State Street. "We are committed to providing solutions for a wide range of our clients' needs including our State Street AlphaSM clients who can utilize both Aladdin and State Street product and services. This marks another important step in helping asset managers to stay focused on their investment process, lower their costs, improve efficiency and deliver desired investment outcomes."

"This agreement is part of our five-year transformation programme to position M&G for sustainable long-term growth," said Roddy Thomson, M&G's chief operating officer. "It will enable us to focus on what we do best as

investment managers, while developing a truly global and scalable investment operation in partnership with State Street.”

As part of the agreement, it is proposed that a number of M&G employees will transfer to State Street in London under a TUPE arrangement by 1 July 2021.

### **About State Street Corporation**

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$38.8 trillion in assets under custody and/or administration and \$3.5 trillion\* in assets under management as of December 31, 2020, State Street operates globally in more than 100 geographic markets and employs approximately 39,000 worldwide. For more information, visit State Street's website at [www.statestreet.com](http://www.statestreet.com).

\* Assets under management as of December 31, 2020 includes approximately \$75 billion of assets with respect to SPDR® products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.

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