



## **BOSTON FINANCIAL TO PROVIDE BLUE SKY ADMINISTRATION SERVICES**

QUINCY, MA - September 11, 2013 — Boston Financial Data Services, Inc. (Boston Financial), a joint venture of State Street Corporation (NYSE: STT) and DST Systems, Inc. (NYSE: DST) announced today that it is expanding its compliance solutions by entering the Blue Sky Administration business. The new offering helps asset management firms manage their Blue Sky requirements and includes preparation, filing and exemption processing; as well as customized online reporting and sales registration data.

Blue Sky laws are state securities laws that regulate the sale of securities to protect investors from fraud. With omnibus recordkeeping becoming more prevalent, compliance with Blue Sky laws has become more cumbersome, increasing the likelihood of penalties and expense for asset management firms. Since Boston Financial is a transfer agent, the company has direct access to the sales data, helping ensure clients' compliance with state registrations as well as their eligibility for exemptions, which can reduce registration costs.

Craig Hollis, AML Officer and a Managing Director for Boston Financial, will lead the business. Hollis, who brings 28 years of mutual fund experience and previously managed a Blue Sky Administration business, commented: "Blue Sky Administration service has always been a critical need for clients in helping them comply with Blue Sky laws, but today clients are also seeking a more integrated offering."

"Our all-inclusive service, combined with our direct access to the sales data and experience in the compliance and intermediary space provides the scale and expertise necessary to help clients meet their Blue Sky needs. Our offering enables clients to achieve greater efficiency, oversight, and integration, allowing them to focus on their core business."

Blue Sky Administration aligns with other state mandated and intermediary services that Boston Financial provides today. The business, which Boston Financial transitioned from State Street, combines Boston Financial's compliance team and State Street's Blue Sky team providing for an integrated service solution.

"The move builds on our long-standing relationship with Boston Financial," said Brenda Lyons, Executive Vice President at State Street. "The combined talent and experience of State Street's and Boston Financial's teams offer clients the Blue Sky processing expertise across the service chain - to add value, meet client needs, and optimize clients' business requirements."

**About Boston Financial**

Boston Financial Data Services, Inc. is one of the industry's premier outsourcing providers servicing the financial marketplace. Founded in 1973, Boston Financial is a joint venture between DST Systems, Inc. of Kansas City, MO. and State Street Corporation of Boston, MA. The joint venture has enabled Boston Financial's clients to use DST's industry-leading software and technology while benefiting from the institutional support and global reach of State Street. For more information, visit [www.bostonfinancial.com](http://www.bostonfinancial.com).

**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 \$25.7 trillion in assets under custody and administration and \$2.1 trillion in assets under management at June 30, 2013, State Street operates in more than 100 geographic markets worldwide, including the U.S., Canada, Europe, the Middle East and Asia. For more information, visit State Street's web site at [www.statestreet.com](http://www.statestreet.com).

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