



STATE STREET

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**Contact: Phoebe Ho**

Telephone +852 2230 1645

[phoebe.ho@statestreet.com](mailto:phoebe.ho@statestreet.com)

**Contact: Charlotte Bilney**

Telephone +852 3103 0103

[charlotte.bilney@citigate.com.hk](mailto:charlotte.bilney@citigate.com.hk)

## State Street Launches Transfer Agency Operations in Taiwan

**HONG KONG/TAIPEI, May 8, 2014** — State Street Corporation (NYSE: STT) announced today the launch of its transfer agency operations in Taiwan and the appointment of Sunny Yang as head of the Taiwan transfer agency operations based in Taipei.

State Street's branch in Taipei will provide transfer agency services on a Business Process Outsourcing (BPO) basis to Securities Investment Trust Enterprise (SITE), a fund management company registered in Taiwan offering public funds for local domiciled funds.

State Street has built a strong global presence to provide customized transfer agency solutions to its clients. In 1995, State Street expanded its 40 year joint-venture with DST Systems Inc., (a leading provider of information processing and software services and products to companies around the world) to create International Financial Data Services (IFDS). Since then, the joint venture has grown to be a world-leading provider of outsourcing and technology solutions to the financial services industry, supporting more than 44 million investors and policy holder accounting for over 370 financial organizations across Asia-Pacific, Europe and North America.

Paul O'Neil, managing director of Asian operations at IFDS said, "Taiwan is an important emerging market in Asia-Pacific. By increasing our presence in the region, we will further enhance our support of domestic and cross-border products to our existing and prospect clients."

Ilona Chen, general manager and head of State Street Global Services Taiwan said, "We see great potential for the transfer agency business here given that Taiwan is the source of the majority of assets coming into UCITs products in the region."

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Transfer agency services include investor registration, trade processing, allocation of units to investors, cash management and reconciliation, regulatory support such as FATCA and local regulations and KYC services. There will also be an interface with the Taiwan Depository & Clearing Corporation (TDCC) platforms. The transfer agency service can be bundled as a full suite of fund and securities service together with fund accounting and custody services.

As head of the transfer agency operation in Taiwan, Sunny Yang will be responsible for day-to-day operations, including the resource management of teams involved with client servicing and monitoring operational risk and regulatory framework.

Sunny has 15 years of experience in transfer agency and fund administration in Taiwan. She previously held senior transfer agency positions at Allianz Global Investors Taiwan Limited, ING Asset Management (Taiwan) Limited and JP Morgan Asset Management (Taiwan) Limited. Sunny will report directly to Euan McLeod, head of transfer agency for the Asia Pacific region, based in Hong Kong.

#### **About State Street Corporation**

State Street Corporation (NYSE: STT) is one of the world's leading provider of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$27.5 trillion in assets under custody and administration and \$2.4 trillion\* in assets under management as of March 31, 2014, 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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\* Assets under management include the assets of the SPDR® Gold ETF (approximately \$34 billion as of March 31, 2014), for which State Street Global Markets, LLC, an affiliate of SSgA, serves as the distribution agent.