

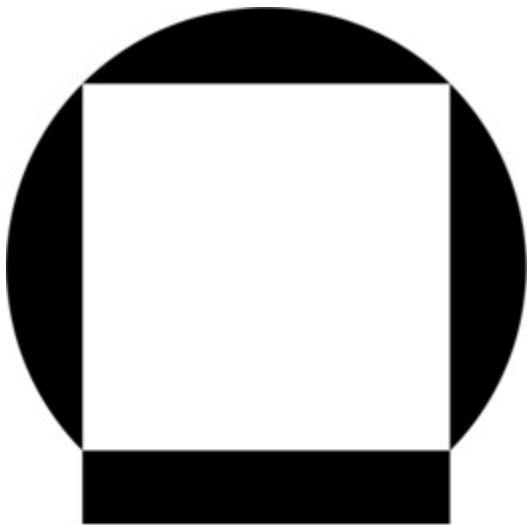


## Galaxy Asset Management and State Street Global Advisors Join Forces to Introduce Investors to The Next Evolution of Digital Asset Investing

June 26, 2024

*First-movers in asset management seek to serve the digital asset marketplace end-to-end.*

NEW YORK and BOSTON, June 26, 2024 /CNW/ - Galaxy Asset Management<sup>1</sup>, an affiliate of Galaxy Digital Holdings Ltd. (TSX: GLXY) and one of the world's largest digital assets and blockchain investment managers, and State Street Global Advisors, the asset management business of State Street Corporation (NYSE: STT), today announced they are collaborating to bring investors the next generation of digital asset based strategies that will offer exposure to companies involved in the digital asset space, going beyond cryptocurrencies and bitcoin.



# galaxy

This collaboration of market-leading, global asset managers is designed to bring investors the newest innovation in digital asset investing. By combining the strengths of two of the biggest brands and first-movers, State Street Global Advisors and Galaxy Asset Management will provide investors access to the \$2.4 trillion digital asset ecosystem through manager-directed strategies.

"We believe that the digital assets landscape is so much more than the single crypto components and that crypto native companies are best equipped to understand that ecosystem and its correlation with financial markets," said Anna Paglia, Chief Business Officer at State Street Global Advisors. "We are pleased to be working with Galaxy to educate investors about the role digital assets can play in a diversified portfolio, and provide the opportunity to participate in the next level of growth and innovation for the digital asset ecosystem," she added.

Institutional and retail interest in digital assets has surged since the introduction of spot bitcoin ETFs. However, investors are also seeking exposure to this growing asset class through investment options beyond pure spot bitcoin. We believe this is where the next level of growth is for the digital asset ecosystem.

"Since Galaxy was founded, active management across the full ecosystem of digital assets and crypto companies has been a core competency," said Steve Kurz, Global Head of Asset Management at Galaxy. "By partnering with State Street Global Advisors and utilizing our combined expertise, we believe we are in a strong position to make digital assets more accessible to the broader investment community through the creation of new ETFs offering exposure to digital assets."

The expectation is that State Street Bank and Trust would provide administrative and accounting services for the new digital assets ETFs that State Street Global Advisors and Galaxy jointly develop pursuant to this collaboration.

## **About Galaxy Asset Management**

Since 2018, Galaxy Asset Management ("GAM") has been dedicated to offering institutional-grade access to the digital assets ecosystem. GAM is staffed by a team of seasoned professionals who adopt a conservative, fiduciary-first approach in all aspects of the business. GAM oversees \$6.2 billion in assets<sup>2</sup> across passive, venture, and active strategies. GAM is an affiliate of Galaxy Digital Holdings Ltd., a digital asset and blockchain leader providing access to the growing digital economy. The company is headquartered in New York City, with global offices across North America, Europe, and Asia. Additional information about Galaxy is available on [www.galaxy.com](http://www.galaxy.com).

## **About State Street Bank and Trust's Servicing of Digital Assets ETFs**

State Street Bank and Trust (State Street) has been actively focused on the digital asset space for several years, including creating its Digital division to deliver a digital expertise and solutions to clients in a seamless interoperable customer experience. The firm has prioritized digital finance and further developing State Street's digital asset capabilities across Fund Accounting and Administration, Tokenisation and Digital Custody by adopting distributed ledger technology. Currently, State Street provides fund administration and accounting services to a number of portfolios that house digital assets. Most recently, State Street began providing services for three of the first Spot Bitcoin ETFs launched in the US that integrated our service model with three digital custodians, acting as issuing and paying agent and administration agent for two new European ETCs, and providing fund administration and cash custody services for Australia's inaugural Bitcoin exchange-traded fund. State Street is proud to have been the first global administrator to service digital asset ETFs in the Asia-Pacific, Canada, Europe and US marketplaces, and remains committed to staying at the forefront of financial services innovation.

## **About State Street Global Advisors**

State Street Global Advisors launched the first listed ETF in the U.S. in 1993 and has since become one of the largest global ETF providers, managing over \$4.3 trillion in assets<sup>†</sup>. With more than 30 years of experience in leveraging the ETF structure to democratize, diversify, and drive the growth of a multitrillion-dollar global market, State Street Global Advisors has consistently developed innovative solutions to meet the evolving objectives of investors.

†This figure is presented as of March 31, 2024 and includes ETF AUM of \$1,360.89 billion USD of which approximately \$65.87 billion USD is in gold 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. Please note all AUM is unaudited.

<sup>1</sup> Galaxy Asset Management is not affiliated with State Street Global Advisors.

<sup>2</sup> As of May 31, 2024.

## **Disclaimers**

The TSX has neither approved nor disapproved the contents of this press release.

SOURCE Galaxy Digital Holdings Ltd.