



# Protecting investments and sparking innovation through digital transformation

Putnam Investments partners with Palo Alto Networks for network security and to make the most of cloud capabilities.



## RESULTS

73%

More time for innovation.



Reduced point products.



Increased resource allocation efficiency.



Putnam Investments offers a broad range of services, including mutual funds, institutional strategies, and retirement products. A global financial leader focused on innovation, Putnam chose Palo Alto Networks as its security partner to help drive digital transformation. It successfully migrated to the cloud with the network security platform and implemented end-to-end security following Zero Trust principles, making impressive gains in visibility, efficiency, and cost savings. This empowered the company to invest more resources in serving customers and shareholders with the latest financial investment advancements.

Headquartered in Boston, MA, Putnam Investments has a global presence with offices in London, Munich, Tokyo, Sydney, and Singapore. With more than eight decades of experience in wealth management and financial advisory services, Putnam has built a strong brand and a reputation for industry leadership in cutting-edge investment research and innovative product development.

Putnam knew that digital transformation and building a secure foundation for the future was the necessary next step to protect its data, grow customer investments, and increase shareholder value. In particular, the company needed a proven cloud security partner to benefit from innovation opportunities on Amazon Web Services (AWS).

## IN BRIEF

### Customer

Putnam Investments

### Industry

Finance

### Company size

1,700+ employees

### Country

Global

### Web

[www.putnam.com](http://www.putnam.com)

\$175 billion assets  
under management

### Challenges

- Needed to protect valuable client data while shifting to hybrid and multicloud environments.
- Regulatory compliance required adhering to data privacy protection standards.
- Disparate security tools and lack of visibility and automation compromised ability to protect digital systems.

### Solution

- VM-Series Next-Generation Virtual Firewalls
- PA-Series Next-Generation Firewalls
- Cloud Next-Generation Firewalls for AWS
- Cloud-Delivered Security Services
  - WildFire®
  - URL Filtering
  - Threat Prevention
- Panorama® central management security platform
- Prisma® Cloud Security Posture Management (CSPM)

### Results

- Securely migrated to Amazon Web Services (AWS).
- Improved operational efficiency.
- Strong ROI enables innovation, increasing shareholder value.
- Achieved proactive visibility into AWS environments.



Our challenge was really about delivering key business drivers and value while keeping our shareholders happy as a number one priority.”

**Felix Asare, Director of Cyber Security and Deputy CISO, Putnam Investments**

## CHALLENGE

### Moving to the cloud and into the future.

With billions of dollars in assets at stake, security is crucial to Putnam’s business—to protect its investments, investor data, and customer trust. As it began its digital transformation journey, the company faced a huge challenge: How to move its operations to AWS securely.

But cloud migration was only the beginning. Putnam needed consistent security across a hybrid, multicloud environment for its network, workloads, and worldwide offices and users. It also had to adhere to data privacy protection standards for regulatory compliance. Zero Trust would be a necessary part of the equation, as well as a single-pane-of-glass view of security globally, from on-premises and across all clouds.

“One of the big things for Putnam, when it came to Palo Alto Networks, was being able to have that panoramic view of everything that’s happening in our environment to ensure our assets, customers, and shareholders stay secured throughout our cloud migration journey,” says Felix Asare, director of cyber security and deputy CISO at Putnam Investments.

The company also sought greater automation to save time and free up human resources. Ultimately, Putnam wanted to drive a deeper digital transformation that would spark innovation and increase shareholder value.

“Our challenge was really about delivering key business drivers and value while keeping our shareholders happy as a number one priority,” says Asare. “At the same time, how do we protect and securely bring new digital products to our investors—especially with what’s happening right now in the world with modern cyberattacks.”

## SOLUTION

### Securing value with an end-to-end platform.

After an extensive proof of concept, Putnam selected Palo Alto Networks to lead its cloud transformation journey. By implementing a consolidated, end-to-end network security platform, the team members at Putnam gained comprehensive threat intelligence and remediation with centralized management and visibility, giving them confidence in making strategic decisions. Most importantly, compatibility and interoperability with AWS and other cloud service providers and applications significantly increased efficient resource allocation.

Palo Alto Networks’ reputation as an innovative leader in cybersecurity and its long-standing relationship with Putnam were also important. “Our partnership with Palo Alto Networks is amazing,” Asare confirms. “They want us to be successful as much as we want to be successful. They’re literally there whenever we call. If we have a problem, they’re just a phone call away, and we get the response we need.”

Palo Alto Networks Next-Generation Firewalls (NGFWs) were a critical part of the solution. Before its cloud migration, Putnam already used Palo Alto Networks PA-Series NGFWs. It chose Palo Alto Networks VM-Series Virtual Next-Generation Firewalls, a leader for 11 years in a row in the 2022 Gartner® Magic Quadrant™ for Network Firewalls, to extend network, infrastructure, and perimeter security.

"Before we even got to the Palo Alto Networks piece of securing our AWS cloud, we already had its on-premises firewalls securing our data centers," explains Asare. "The software firewalls provided the innovation, and cloud posture management was a natural security extension. It just made a lot of sense to maintain a consistent Zero Trust security posture."

Putnam also leverages other network and cloud security solutions, including:

- Panorama firewall management for centralized firewall configuration and management across on-premises and AWS and the ability to write Zero Trust policies using identity, devices, applications, and transactional security.
- Prisma Cloud monitors AWS environments with Cloud Security Posture Management (CSPM) to gain visibility and eliminate cloud blind spots, achieve compliance, and proactively address risks with comprehensive user and entity behavior analytics (UEBA). Prisma Cloud leverages more than 900 prebuilt policies for AWS.
- Cloud-Delivered Security Services (CDSS), including WildFire for sandboxing and malware analysis, URL Filtering, and best-in-class, signature-based Threat Prevention to stop unknown threats and advance the company's Zero Trust strategy.



Palo Alto Networks is literally there whenever we call. If we have a problem, they're just a phone call away, and we get the response we need."

**Felix Asare, Director of Cyber Security and Deputy CISO, Putnam Investments**

## RESULTS

### Protecting assets, users, and offices worldwide.

With the help of Palo Alto Networks virtual firewalls, Putnam successfully moved its assets onto the AWS cloud, maintaining the same consistent level of security as physical NGFWs provided in Putnam's data centers. The Palo Alto Networks Zero Trust Platform provides consistency for enterprise customers and assures a secure digital transformation journey. This gave Putnam a springboard to drive deeper technological advancements and quantitative analysis to improve investment strategy tools, operations for employees and users, and shareholder benefits.

Putnam secured its customer accounts and offices across the globe, all while ensuring regulatory compliance and using a Zero Trust model for identity, device, application, and transaction security. The company protects vital assets, such as its customer investment planning tools, FundVisualizer®, PlanVisualizer™, and TargetDateVisualizer®.

Putnam's financial service applications must be deployed quickly to bring innovation to customers and add value to the business. Both the VM-Series virtual firewalls and Prisma Cloud CSPM changed the dynamics of the company's teams, proving that applications could be highly secure, from code to cloud, and beyond.

"There can be friction between cloud application development and security teams," Asare explains. "But we overcame a lot of this by showing the value to the overall business. Palo Alto Networks security solutions allowed us to show, with real data, the value of securing our business, yet still allowed us to deploy new, innovative financial applications quickly."

### **Saving time and money with automation.**

Palo Alto Networks' automation and orchestration capabilities help Putnam save time and money and realize substantial gains in efficiency and productivity. "Automation is key, and it definitely helps us," says Asare. "When we get an alert in Amazon GuardDuty [malware protection], we can literally take it from AWS and push it to Palo Alto Networks. We have everything we need to pinpoint the exact resource at risk. That interconnectivity and being able to move back and forth make things easier, and I can attribute approximately 73% more time for innovation."

Now, Putnam can automate network policies globally. For example, if a specific type of network traffic needs to be blocked or limited, that policy can be applied at the hub level, affecting all spokes of the global Putnam infrastructure simultaneously. The company's mean time to remediate (MTTR) and recovery time objective (RTO) have decreased since implementing the Palo Alto Networks solutions.

### **Increasing global security visibility.**

With Panorama, the Putnam team gained a holistic view of security across its hybrid environment with a single pane of glass to manage templates, application traffic policies, and firewall rules. The company also advanced visibility into traffic, including application and user identification, content inspection, and threat prevention, making it easier to see and fix any issues. This visibility has resulted in far less time spent troubleshooting, freeing up engineering and support staff for higher-value work.

## **Collaborating to serve customers.**

Putnam Investments looks forward to continuing its partnership with Palo Alto Networks to maintain security in the face of ever-growing threats and to streamline operations, save costs, and more.

The ultimate goal of this collaboration? Creating innovation opportunities to serve Putnam's customers and shareholders. "At the end of the day, our customers get to enjoy more products from us," Asare says, "and they see that we're constantly changing as the world changes."

**Find out more about how Palo Alto Networks best-in-class virtual firewalls, Cloud-Delivered Security Services, Panorama central management security platform, and Prisma Cloud CSPM can help accelerate opportunities for your organization's digital transformation and cloud journey.**

**Free AWS trial offers: VM-Series Virtual Next-Generation Firewall with Advanced Security and Cloud Next-Generation Firewall for AWS (PAYG with 30-Day Free Trial).**

Automation is key, and it definitely helps us. Interconnectivity and being able to move back and forth make things easier, and I can attribute approximately 73% more time for innovation."

#### **Felix Asare**

Director of Cyber Security and Deputy CISO  
Putnam Investments