

PRESS RELEASE



FOR IMMEDIATE RELEASE

International Financial Data Services to relocate Corporate Headquarters and staff to state of the art Basildon office complex.

London, 23rd January, 2002, International Financial Data Services (IFDS) confirms acquisition of new state of the art office building on the outskirts of Basildon, Essex that will become the new headquarters for IFDS in 2002.

New Building

The new corporate headquarters building is to be named IFDS House; an extensive programme of works is now underway to fit the building out with the latest technological infrastructure and equipment to support our state of the art system and servicing solutions for the investment management record keeping industry.

The Move

We will be moving our existing work force of nearly 800 from the current four office locations in Brentwood, Essex to the new single site of IFDS House during the summer of 2002 in a number of phases.

Staff

IFDS and our employees are excited about the move to the new office with all the benefits of a single site complex and all of its tremendous facilities. Our employees are all within an easy commute of the building, which was an important factor in our decision.

In view of our continuing growth we are positive about the potential catchment area for new staff within the local and surrounding areas. (IFDS is a fast growing organisation, which has grown from 90 staff at the end of 1995 to over 800 today). With plans to grow our organisation even more over the next few years within the UK and overseas at our offices in Luxembourg and Toronto.

IFDS's Chief Executive Officer, Charles H. Eppinger, commented:

"This new building substantiates our commitment to the business in the UK and the area. We believe it to be a significant investment in the future of our company and the local community."

I N T E R N A T I O N A L F I N A N C I A L D A T A S E R V I C E S

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Notes for Editors:

International Financial Data Services (International Financial) is a joint venture between Boston-based **State Street Corporation** (NYSE: STT), a world leader in financial services providing investment servicing, investment management, trading services and investment research, and **DST Systems Inc** (NYSE: DST), a Kansas City-based leader in the design, development and operation of proprietary shareholder accounting software systems.

International Financial is today recognised as the worlds leading provider of ASP (Application Service Provision) and BPO (Business Process Outsourcing) solutions to the global collective investment industry. Supporting over 11.5 million accounts for over 50 organisations, and with over 1,200 experienced staff based in three locations (Canada, Luxembourg & United Kingdom).

For more information visit the International Financial web site

www.ifdsgroup.com

Or DST's web site

www.dstsystems.com

Or State Street's web site

www.statestreet.com

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