

## **IFDS Aligns Structure to Provide Enhanced Products and Services**

Leading transfer agency appoints new Chief Administrative Officer and Head of Application Development.

**Toronto, 10 February 2009** - International Financial Data Services (IFDS), the international transfer agency joint venture between State Street Corporation and DST Systems, Inc., announced today that it has aligned its management structure to further enhance service delivery and expand its range of products.

As part of this alignment, IFDS has appointed Bruce Pinn as Head of Application Development of IFDS' Canadian operations responsible for core development, client development and project management. IFDS has also appointed Joe DeSario as Chief Administrative Officer accountable for finance, legal and compliance for the Canadian affiliate. Joe DeSario reports to Debralee G. Goldberg, President and Chief Executive Officer, and Bruce Pinn reports to Michael V. Gentry, Chief Information Officer.

Prior to joining IFDS, Bruce Pinn held the position of Senior Vice-President of Development at Symcor Inc. His previous experience also includes serving as Vice-President, Application Development at Optus e-Business Solutions and Senior Vice-President, Application Development at Corelan Communications Inc. In his role at Corelan, Bruce led the development of the FundSERV Mutual Fund trading system, as well as the design and management of several large websites, including Thomas Cook's FX business online.

Joe DeSario comes to IFDS with 15 years experience in finance and operations and 10 years experience in financial services. Prior to IFDS, Joe held the position of Managing Director and Senior Company Officer at Reuters Canada, a leading information and content provider to the financial services industry. His previous experience also includes serving as Chief Financial Officer at Reuters Canada as well as holding management positions at Packard Bell NEC and Price Waterhouse.

IFDS provides market-leading service and technology solutions for fund companies, distributors, advisors and investors in Canada as well as Ireland, Luxembourg and the UK, and via Boston Financial Data Services to the U.S. market.

**Debralee Goldberg, President & Chief Executive Officer, commented:**

*"Joe DeSario has a vast array of experience in finance, legal and compliance. More than ever, as people look to save costs and consider outsourcing, IFDS continually seeks ways to run tighter and more efficiently so that we can provide our clients with cost-effective solutions. Joe is well-equipped to assist us in this journey."*

**Michael V. Gentry, Chief Information Officer, commented:**

*"I am very excited that Bruce has joined IFDS. He brings extensive industry knowledge from his previous involvement with FundSERV and Symcor along with strong skills of managing large application development and support teams. I am confident that his experience and technical expertise will help us achieve even better system throughput and customer satisfaction."*

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# INTERNATIONAL FINANCIAL DATA SERVICES PRESS RELEASE

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## NOTES TO EDITORS:

### International Financial Data Services ("IFDS"):

Is a 50/50 joint venture between affiliates of Boston-based **State Street Corporation**, the world's leading provider of services to institutional investors, and **DST Systems Inc.**, a Kansas City, Missouri-based leading provider of shareholder accounting services and proprietary systems.

IFDS is today recognised as the world's leading provider investor record keeping and transfer agency solutions on a BPO (Business Process Outsourcing) and ASP (Application Service Provision) basis. Our services are provided to a wide range of global collective investment, wealth management and platform clients, supporting over 17 million accounts for over 160 organisations, and with over 2,500 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as September 30, 2008.

### State Street Corporation:

State Street Corporation (NYSE: STT) is the world's leading provider of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$12 trillion in assets under custody and \$1.4 trillion in assets under management at December 31, 2008, State Street operates in 26 countries and more than 100 geographic markets worldwide

### DST Systems, Inc.:

DST Systems, Inc. provides sophisticated information processing and computer software products and services to support the mutual fund, investment management, insurance and healthcare industries. In addition to technology products and services, DST provides integrated print and electronic statement and billing output solutions through a wholly owned subsidiary. DST's world-class data centers provide technology infrastructure support for mutual fund companies, healthcare providers, banks, mortgage bankers and insurance companies around the globe. DST is headquartered in Kansas City, Missouri, and is a publicly traded company on the New York Stock Exchange.

For more information visit the International Financial web site  
or State Street's web site  
or DST Systems web site  
or DST International's web site

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