



**IFDS**

International Financial Data Services  
IFDS Group of Companies



## PRESS RELEASE

29 June, 2010

### **IFDS enters life assurance and pensions servicing sector with purchase of Percana Group**

#### **Leading financial services outsourcing provider continues expansion with strategic acquisition**

**Dublin and London, 29 June, 2010** – International Financial Data Services (IFDS), the financial services outsourcing joint venture between State Street Corporation and DST Systems, Inc., announced today that it has purchased Percana Group Limited (Percana), a leading outsourcing services and software provider to the global life and pensions industry.

Percana manages a wide range of life and pensions products throughout the full policy lifecycle via an integrated front-, middle- and back-office solution. Percana employs over 250 people based at its headquarters in Dublin.

IFDS acquired an initial interest in Percana in September 2008 in recognition of its outstanding technology, strong existing client base and successful growth record. This is evident in Percana's signing of major new client Pearl Group, in January 2010.

The integration of Percana into IFDS creates a new outsourced administration and servicing solution for the European and offshore life assurance and pensions industry. The combination of IFDS' award winning client servicing capabilities, with advanced workflow and support technologies, integrated with the best of breed technology platform from Percana creates a significant new option for both existing and new customers.

The IFDS group of companies provides integrated and customer focused administration solutions for a wide range of financial and wrapper products for multiple international and offshore investment, insurance, life and pension and wealth management organizations. The group, in conjunction with State Street, supports financial institutions, distributors, platforms, advisors and investors in Australia, Canada, Germany, Hong Kong, Ireland, Italy, Japan, Luxembourg, Singapore, Switzerland and the UK.

**Paul O'Neil, Chief Executive Officer – IFDS, commented:** "The purchase of Percana represents the next phase in IFDS' growth plans. We are committed to expanding our product scope and market reach throughout our existing investor record keeping and transfer agency solutions hand-in-hand with increasing our presence in the life assurance and pensions market. The life assurance market is a key growth area for IFDS, and the purchase of Percana brings an established and robust technology platform which is endorsed by a respected selection of leading institutions in the market. We look forward to capitalizing on the significant opportunities this acquisition affords."

**Paul O'Kane, Executive Chairman – Percana, added:** "We are excited to become part of the IFDS group of companies, whose scale and international presence will enable us to achieve our ambitious growth targets whilst offering our clients an enhanced full-service offering. The acquisition demonstrates the confidence IFDS has in our business model, technology and people, and we look forward to building our offering as the leading life and pensions outsourcing provider both domestically and internationally."

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INTERNATIONAL FINANCIAL  
DATA SERVICES

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78 Sir John Rogerson's Quay • Dublin 2 • Ireland



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**Percana**

**MEDIA CONTACTS:**

Murray Consultants

John McGuinness      Percana Account Manager      T      +353 (0) 1 498 0361

Penrose Financial

Katy Hall      IFDS Account Manager      T      +44 (0) 20 7786 4831

**NOTES TO EDITORS:**

**Percana Group Limited ("Percana"):**

Established in 1999, Percana Group now employs over 250 people from its headquarters in Parkwest Business Park in Dublin.

Percana's product and service offerings are based on an advanced technology platform, which is used to manage a wide range of Life and Pension products efficiently, securely and cost effectively throughout their life cycle. The platform is an integrated Front, Middle and Back Office solution that manages the complete range of products over the full policy life cycle.

Percana has continued to sustain its substantial growth since going live with its first outsourcing client in January 2004. A wide range of clients have broadened the third party administration (TPA) services to cater for products distributed up to thirteen European countries. The Percana technology platform is now also administering products distributed in many jurisdictions outside Europe.

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

Is a 50/50 joint venture between 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 of 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 200 organisations, over 5,000 funds and with over 2,800 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as March 31, 2010.

**State Street Corporation:**

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$19 trillion in assets under custody and administration and \$1.9 trillion in assets under management at March 31, 2010, State Street operates in 25 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 Percana's web site

or State Street's web site

or DST Systems web site

or DST Global Solutions web site

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