

PRESS RELEASE

FOR IMMEDIATE RELEASE

International Financial Data Services (IFDS) announces new Head of Sales

London UK, 19th August 2002 - International Financial Data Services (IFDS), a State Street Corporation and DST joint venture, announced today the appointment of Daniel Carpenter as Head of Sales for the UK. Daniel will be based in the UK and will report to Paul Roberts, Managing Director of IFDS. Daniel's role at IFDS will be to further expand the delivery of IFDS's leading edge transfer agency service to the UK market.

Daniel joins IFDS from COR Financial Solutions, where he was Sales and Marketing Director for the retail fund administration software company for two years. Prior to this Daniel was at Kinetic Information System Services Ltd, Primark Inc and Britannia Software plc.

IFDS is the international transfer agency joint venture between State Street Corporation and DST Systems Inc. IFDS provides market-leading technology and services for investor and distributor servicing for fund management and distribution companies anywhere in the world.

Commenting on his appointment, Daniel Carpenter said, "I am excited to be joining IFDS the leading provider of transfer agency technology and services to the global marketplace with a proven track record of delivery and a market leading position."

Charlie Eppinger, CEO of IFDS said "We are very pleased to have Daniel joining IFDS at this stage when there is an exciting range of opportunities for us in the UK marketplace. The flexibility and commitment of our staff is instrumental to our success in the UK and we are delighted that Daniel will be working with us on the further development of our business."

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INTERNATIONAL FINANCIAL DATA SERVICES

For further information

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Notes to editors

State Street Corporation (NYSE: STT) is the world's leading specialist in providing sophisticated global investors with investment servicing, investment management, research and analytics and trading services. With \$8.5 trillion in assets under custody and \$901 billion in assets under management, State Street operates in 23 countries and over 100 markets worldwide.

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**, a Kansas City-based leader in the design, development and operation of proprietary shareholder accounting software systems. International Financial is today recognised as the world's leading provider of ASP (Application Service Provision) and BPO (Business Process Outsourcing) solutions to the global collective investment industry. Supporting over 13 million accounts for over 70 organisations, and with over 1,700 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