

Further endorsement of the IFDS transfer agency services

Mandate highlights leadership in provision of transfer agency solutions

London, 06 March 2006 - International Financial Data Services (IFDS), the international transfer agency joint venture between State Street and DST, announced today that it has completed the consolidation for the open-ended funds transfer agency activities of Neptune Investment Management (Neptune).

IFDS will provide a wide range of investor and distributor services on behalf of Neptune to retail and institutional investors, financial advisors, distributors and fund platforms.

Based in the UK, Luxembourg and Canada, IFDS provides market-leading technology and services for investor and distributor servicing for fund management, wrap account, pension fund and distribution organisations around the world.

Robin Geffen, Managing Director, Neptune Investment Management said,

“We are very pleased to have moved our administration to IFDS. Neptune's twin objectives of delivering superior performance combined with top-level client services are fundamental to the success of our business. We believe that the service provided by IFDS to be of the highest standard.”

Simon Hudson-Lund, Chief Operating Officer of IFDS commented,

“We are delighted that Neptune recognises the high levels of service and quality combined with the advanced technology solutions that IFDS provides. This agreement is yet further evidence that IFDS is the leading provider of solutions to the transfer agency marketplace. This deal allows Neptune to focus on strategic objectives, knowing that its investors, institutions, advisors and distributors are receiving class-leading levels of service.”

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INTERNATIONAL FINANCIAL DATA SERVICES PRESS RELEASE

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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-based leading provider of shareholder accounting services and proprietary 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 100 organisations, and with over 2,000 experienced staff based in three locations (Canada, Luxembourg & United Kingdom).

State Street Corporation:

State Street Corporation (NYSE: STT) is the world's leading specialist in providing institutional investors with investment servicing, investment management and investment research and trading. With \$10.1 trillion in assets under custody and \$1.4 trillion in assets under management (as of December 31, 2005), State Street operates in 26 countries and more than 100 markets worldwide.

DST Systems, Inc.:

Provides sophisticated information processing and computer software services and products that help clients improve productivity, increase efficiencies, and provide higher levels of customer service. DST is organised domestically and internationally into two operating segments: Financial Services and Output Solutions. DST operates one of the most advanced data centers in the world, which provides information-processing services to support the products within each operating segment. These products are further enhanced through the integration of DST's advanced technology and e-commerce solutions.

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

www.ifdsgroup.com
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