INTERNATIONAL FINANCIAL DATA SERVICES

PRESS RELEASE

FOR IMMEDIATE RELEASE

Boston Financial Data Services (BFDS) celebrates 30th anniversary

State Street and DST Systems mark 30th anniversary of Boston Financial joint venture

Boston USA, 31st October 2003 - State Street Corporation (NYSE: STT), the world's leading specialist in meeting the needs of institutional investors, and DST Systems, a developer of proprietary software systems for shareholder accounting and recordkeeping services, today mark the 30 year anniversary of the formation of Boston Financial Data Services (BFDS).

Co-founded in 1973, BFDS is a leading provider of automated shareholder recordkeeping for mutual fund management companies. Over the past 30 years, BFDS has built its position as the largest mutual fund transfer agent in the United States, and today employs nearly 2,600 individuals and serves a client base of over 21 million shareholder accounts.

"State Street applauds BFDS' 30 years of growth, expansion and recognition as an established leader in the financial services marketplace," said **Jay Hooley**, executive vice president of State Street Corporation. "With the demand for quality shareholder services becoming more and more critical as investment products become increasingly complex, our clients value the unique relationship we have developed with BFDS. We are proud to partner with the best in the industry."

"The combination of State Street's investment services expertise coupled with DST's technology capabilities helped build the foundation for our tremendous growth," said **Steve Towle**, president of BFDS. "We look forward to many more years of providing high quality service to our clients."

In response to growing need for quality shareholder services outside of the United States, State Street and DST introduced International Fund Data Services (IFDS) in 1995. Since its inception, IFDS has also experienced impressive growth and today has expanded to over 1, 700 employees in three locations across the world, supporting over 70 fund companies and managing over 13 million accounts in ten countries.
Recent mandates announced by IFDS include Aviva Fund Services, M&G and Schroders.

"DST is proud of BFDS' accomplishments over the last 30 years and our partnership with State Street. We look forward to the continuing success at BFDS and the growth of IFDS," said **Tom McCollough** chief operating officer of DST Systems and Chairman of BFDS.

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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 $8.8 trillion in assets under custody and $965 billion in assets under management, State Street operates in 23 countries and over 100 markets worldwide. For more information, visit State Street's web site at **www.statestreet.com**

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 organized domestically and internationally into three operating segments: Financial Services, Customer Management, 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.

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 worlds 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