INTERNATIONAL FINANCIAL DATA SERVICES

PRESS RELEASE

31 AUGUST 2005

Investec
Asset Management

Investec to deploy IFDS eDistributor solution

Demonstrating leadership in the delivery of services to intermediaries

London, 31 August 2005 - International Financial Data Services (IFDS), the international transfer agency joint venture between State Street and DST, announced today that Investec has joined its eDistributor solution. The eDistributor solution is a centralised service for nominee and institutional dealing, enquiry and the provision of online reporting and downloads. Investec will retain its dealing and enquiry functions in-house but have opted to take the online reporting and download solution which provides intermediaries and institutions with real time reporting in respect of daily deal confirmations, reconciliation reports, valuations and distribution reports. A total of 15 IFDS fund management clients now use eDistributor.

Since 2002, IFDS has provided Investec with a wide range of record keeping services for its UK fund range.

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

David Aird, Managing Director, Investec Fund Managers, said:

"At Investec we are committed to providing a first class service to our clients. We were not an early entrant to the eDistributor Service, preferring instead to work with IFDS on a split model and opting for a fully internet-enabled reporting solution that delivered significant improvements for our key intermediary clients and our own back office processes. As soon as the eDistributor Reporting had been delivered and we were convinced of the merits, we have moved quickly and worked with IFDS to ensure we are able to offer synergies to our clients that are common amongst the IFDS fund management companies."

Simon Hudson-Lund, Chief Operating Officer of IFDS, said:

"The decision by Investec to use eDistributor further demonstrates that our solution delivers the service and information needs that intermediaries and institutions require in today's market. We pride ourselves on delivering the highest standards of technology and service to our clients allowing them to set ever higher standards and be the market benchmark when it comes to intermediary servicing."

- Ends -

INTERNATIONAL FINANCIAL DATA SERVICES

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International Financial Data Services

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NOTES

Investec Asset Management

- Investec Asset Management is an international, specialist investment manager, which provides a premier range of portfolio management services and products to institutional and individual investors worldwide.
- As at 31 March 2005, Investec managed assets of £23 billion on behalf of pension funds, insurance companies, charities, governments, corporations and individual investors.
- It has offices in the UK, Southern Africa, Hong Kong, the Channel Islands and employs approximately 70 investment professionals.

International Financial Data Services ("IFDS")
Is a 50/50 joint venture between affiliates of Boston-based **State Street Corporation**, a world leader in financial services providing investment servicing, investment management, trading services and investment research, 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 around 70 organisations, and with over 2,000 experienced staff based in three locations (Canada, Luxembourg & United Kingdom).

State Street Corporation:
(NYSE: STT) is the world's leading specialist in providing institutional investors with investment servicing, investment management, research and analytics and trading services. With $9.6 trillion in assets under custody and $1.4 trillion in assets under management, State Street operates in 25 countries and over 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 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.

For more information visit the International Financial web site	www.ifdsgroup.com
or State Street's web site	www.statestreet.com
or DST Systems web site	www.dstsystems.com
or DST International web site	www.dstinternational.com