

# PRESS RELEASE

FOR IMMEDIATE RELEASE

## Re-branding for Global Advantage

**Toronto, August 1st, 2001**, State Street Corporation (NYSE: STT) and DST Systems Inc., (NYSE: DST) announced the launch today of an international joint venture in financial software and services solutions - International Financial Data Services.

International Financial Data Services is the second partnership between State Street and DST Systems, following the successful joint venture in 1973 of Boston Financial Data Services.

As an expansion drive into global markets, International Financial Data Services brings together the technology and services of DST Canada Inc., European Financial Data Services, Canadian Financial Data Services and International Financial Data Services (Luxembourg) Ltd. As a single organisation, the entities have aligned their operations and investment strategies world wide to launch a single brand to service all markets outside of the United States.

International Financial Data Services is now the foremost provider of financial software and services for the global market place, supporting over 50 client companies and managing over 11.5 million accounts in ten countries. The company anticipates having a vastly increased presence in the global competitive market of investor record keeping, eBusiness, workflow management and reporting software and services for financial institutions. This strategic alignment of operations and solutions reflects the increasing importance of serving clients globally with a seamless and comprehensive approach.

Commented Charles H. Eppinger, president and chief operating officer of International Financial Data Services: "The global collective fund industry is facing a time of unprecedented change. This affects both distribution and customer servicing. Our multi-national systems provide flexible solutions for our clients and their distributors to meet their complete investor record keeping needs".

### **About International Financial Data Services**

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. (NYSE: DST), a Kansas City-based leader in the design, development and operation of proprietary investor accounting software systems.

International Financial is one of the world's leading providers of ASP (Application Service Provision) and BPO (Business Process Outsourcing) solutions to the global collective investment industry. Supporting over 11.5 million accounts over fifty financial institutions, and with over 1,200 experienced associates based in three locations (Canada, Luxembourg and United Kingdom)

### ***About State Street Corporation***

With \$5.8 trillion in assets under custody and \$703 billion under management, State Street Corporation (NYSE: SST) is the world's leading specialist in meeting the needs of sophisticated global investors. Offices are located in the United States, Canada, Chile, Cayman Islands, Netherlands Antilles, Ireland, United Kingdom, Netherlands, France, Belgium, Luxembourg, Switzerland, Germany, Czech Republic, United Arab Emirates, Russia, People's Republic of China, Taiwan, South Korea, Japan, Singapore and Australia. State Street Corporations' common stock is traded on the New York Stock Exchange under the symbol STT.

### ***About DST Systems Inc.***

DST Systems, Inc. (NYSE: DST) 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 centres 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 Data Services web site: [www.ifdsgroup.com](http://www.ifdsgroup.com); DST Systems Inc. web site: [www.dstsystems.com](http://www.dstsystems.com); or State Street's web site: [www.statestreet.com](http://www.statestreet.com)

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