



**IFDS**

International Financial Data Services

GLOBAL TRANSFER AGENCY

## PRESS RELEASE

11 March, 2013

### **IFDS announces re-registration milestone**

## Automated platform to platform re-registration now supported by IFDS

**London 11 March 2013** - International Financial Data Services (IFDS), the international transfer agency joint venture between State Street Corporation and DST Systems, Inc., announced the successful deployment of their asset re-registrations and electronic transfer solution.

The Tax Incentivised Savings Association (TISA) led initiative, which allows electronic re-registration between platforms, went operationally live for IFDS on Wednesday, 6 February 2013, using the ISO20022/ SWIFT message standard. The first messages were successfully received on Monday, 11 February 2013, with an end-to-end timeframe of 2 business days.

Since June 2010, legal and technical frameworks have been established by TISA to support both the electronic transfer of customer portfolios between platforms and the corresponding re-registration of funds with asset managers.

“Regulators, financial firms and their professional and retail clients alike have fast-growing expectations of service providers. This development represents an important step forward in reducing the time it takes to transfer and re-register client assets, bringing about a dramatic improvement in service standards,” said **Jeffrey Mushens, TISA Technical Director**.

The solution is now live for a number of IFDS’ clients and will be rolled out further in the coming months. The initiative is designed to speed up the transfer process from the current 30 business day timeframe to a maximum of 6 business days.

**Paul Roberts, Chief Executive Officer – Funds at IFDS, commented:** “The delivery of efficient and timely servicing of asset re-registrations represents a milestone for our industry. At IFDS, we are pleased to be at the forefront of this initiative and to be able to support our clients.”

The IFDS group of companies, along with State Street, provides award winning transfer agency, wealth management and investor record-keeping solutions for a wide range of institutions, distributors, advisors and investors in Australia, Austria, Canada, France, Germany, Hong Kong, Ireland, Italy, Japan, Luxembourg, Singapore, Switzerland, the UK and the US.

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**MEDIA CONTACTS:**

MHP Communications

Rosa Smith

IFDS Account Manager

T

+44 (0) 203 128 8100

**NOTES TO EDITORS:**

**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, Missouri-based leading provider of shareholder accounting services and proprietary systems.

IFDS is today recognized as the world's leading provider of investor record keeping and transfer agency solutions on a BPO (Business Process Outsourcing) and ASP (Application Service Provision) basis. Our services are provided to a wide range of global collective investment, wealth management and platform clients, supporting over 21.2 million accounts for over 240 organizations, over 11,500 share classes and with over 4,100 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as December 30, 2012

**About State Street**

State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$24.4 trillion in assets under custody and administration and \$2.1 trillion in assets under management at December 31, 2012, State Street operates in 29 countries and more than 100 geographic markets. For more information, visit State Street's web site at [www.statestreet.com](http://www.statestreet.com).

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This AUM includes the assets of the SPDR Gold Trust (approx. \$72.2 billion as of December 31, 2012), for which State Street Global Markets, LLC, an affiliate of State Street Global Advisors, serves as the marketing agent.

**DST Systems, Inc.:**

DST Systems, Inc. provides sophisticated information processing and computer software products and services to support the mutual fund, investment management, insurance and healthcare industries. In addition to technology products and services, DST provides integrated print and electronic statement and billing output solutions through a wholly owned subsidiary. DST's world-class data centers provide technology infrastructure support for mutual fund companies, healthcare providers, banks, mortgage bankers and insurance companies around the globe. DST is headquartered in Kansas City, Missouri, and is a publicly traded company on the New York Stock Exchange.

For more information visit the IFDS web site  
or State Street's web site  
or DST Systems web site  
or DST Global Solutions web site

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