

IFDS MANAGERS PRESS RELEASE

30 June 2008

IFDS Managers goes live with Chartwell business

Leading provider goes live with inaugural hosted authorised corporate director (ACD) client

London, 30 June 2008 – IFDS the international transfer agency and hosted ACD joint venture between State Street Corporation and DST Systems, Inc., announced today that Chartwell Fund Management (Chartwell) has gone live with the IFDS Managers hosted ACD service.

Chartwell represents the inaugural client for IFDS Managers and the Chartwell funds will benefit from the market leading administration services and technology platforms of IFDS.

Mark Nish, Investment Director of Chartwell commented:

“Efficient administration and regulatory compliance are as important to Chartwell and our clients as investment performance. We are pleased to be able to work with IFDS to deliver what our customers expect from our funds, and we look forward to the support that they will provide for our business.”

Matthew Brown, Business Development Director of IFDS commented:

“We have carefully crafted what we believe to be the markets leading hosted ACD service. Chartwell is our inaugural client and we look forward to supporting its business going forward and providing the highest levels of service to its customers.”

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Chartwell Fund Management

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NOTES TO EDITORS:

Chartwell Fund Management

Chartwell Fund Management (CFM) provides investment research support for both advisory and non-advisory customers of Chartwell Group Limited. CFM is also the sponsor and distributor of the IFDS Chartwell OEIC.

IFDS Managers

IFDS Managers Limited (IFML) is a wholly owned subsidiary of International Financial Data Services, it provides hosted fund management solutions to the UK market place.

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 recognised as the world's leading provider 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 17 million accounts for over 160 organisations, and with over 2,500 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as March 31, 2008.

State Street Corporation:

State Street Corporation (NYSE: STT) is the world's leading provider of financial services to institutional investors including investment servicing, investment management and investment research and trading. With \$15 trillion in assets under custody and \$2 trillion in assets under management at March 31, 2008, State Street operates in 26 countries and more than 100 geographic markets worldwide

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 Managers web site
or International Financial Data Services web site
or State Street's web site
or DST Systems web site
or DST International's web site

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