

INTERNATIONAL FINANCIAL DATA SERVICES PRESS RELEASE

Wed. Aug. 24, 2011



IFDS Chosen by AlphaNorth to Provide Fund Administration Services

AlphaNorth awards IFDS with transfer agency services for their new open-end mutual fund, the AlphaNorth Growth Fund

Toronto, August 24, 2011 – International Financial Data Services (IFDS), the international transfer agency joint venture between State Street Corporation and DST Systems, Inc., announced today that it has recently gone live with a range of transfer agency, record-keeping and back-office support services for AlphaNorth Asset Management and its newly-launched open-ended mutual fund, the AlphaNorth Growth Fund.

"IFDS presented us with a flexible service model and functionality-rich, innovative technology," said Joey Javier, Managing Partner and Head Trader, AlphaNorth. "We are proud to collaborate with an experienced team of professionals offering a wealth of industry knowledge."

"AlphaNorth was looking for customizable transfer agency solutions and knowledgeable resources to serve them effectively," said Debralee Goldberg, President and CEO, IFDS Canada. "We are proud that AlphaNorth selected IFDS as their transfer agent and we look forward to continuing to provide quality solutions designed to fit their business."

IFDS won the "Best Use of Technology" awards for two years consecutively in 2009 and 2010 for their innovative technologies at the Canadian Investment Awards. IFDS Canada was also winner of "Most Innovative Project of the Year" at the 2011 ICFA Americas Service Provider Awards for its Touchscreen Mailroom Classification application. In addition, IFDS was recently honoured by the 2011 Stevies American Business Awards with a "Corporate Social Responsibility" award as well as the title of "Most Innovative Company of the Year."

About AlphaNorth

Founded in 2007, AlphaNorth Asset Management ("AlphaNorth") is a Toronto-based investment manager. AlphaNorth believes that superior long-term equity returns are achievable by exploiting inefficiencies in the Canadian small cap universe through careful security selection on both a long and short basis. The firm combines technical analysis with both a bottom-up and top-down strategy in the selection of investments offering the best reward versus risk opportunities. AlphaNorth manages the AlphaNorth Partners Fund which is a long biased small cap focused hedge fund, the AlphaNorth 2010 Flow-Through LP and the AlphaNorth 2011 Flow Through LP, and most recently the AlphaNorth Growth Fund. The funds objectives are to achieve industry leading long term returns.

www.alphanorthasset.com

About IFDS

IFDS Canada creates the technology and service solutions the financial industry is built on. Leading investment and insurance providers trust IFDS Canada for their award-winning record-keeping platform and back office services. For more than 30 years, IFDS Canada's knowledge, experience, financial strength and advanced technology have enabled their clients around the globe to achieve their business goals and their investment in the future will help them continue to lead the way.

www.ifdsgroup.com



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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, wealth management 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 200 organizations, over 5,000 funds and with over 3,000 experienced staff based in four locations (Canada, Ireland, Luxembourg & United Kingdom). Figures as March 31, 2011.

About State Street Corporation

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 \$22.6 trillion in assets under custody and administration and \$2.1 trillion in assets under management at March 31, 2011, State Street operates in 26 countries and more than 100 geographic markets worldwide. For more information, visit State Street's website at www.statestreet.com.

*This AUM includes the assets of the SPDR Gold Trust (approx. \$56 billion as of March 31, 2011), 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 International Financial web site

or State Street's web site

or DST Systems web site

or DST International's web site

ifdsgroup.com

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