

NEWS RELEASE

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DST Integrates AWD[®] with Fannie Mae's Desktop Underwriter New solution solidifies DST's commitment to mortgage industry

KANSAS CITY, MO. (December 19, 2003) – DST Technologies, Inc., a wholly owned subsidiary of DST Systems, Inc., announces plans to integrate its award-winning business process management solution, the Automated Work Distributor (AWD[®]), with Fannie Mae's automated underwriting engine, Desktop Underwriter (DU[™]).

The teaming of AWD with DU is part of DST's continuing focus on delivering a robust business process management (BPM) solution for mortgage lenders. Upon the proposed integration, mortgage lenders who use DU will be able to leverage the power of the integrated solution to automate the processing of mortgage loans based on DU findings and other lender-provided specifications. This powerful capability will bring lenders significantly closer to their goal of a fully electronic mortgage.

"Fannie Mae is pleased to support DST's efforts in the mortgage industry. We believe that the integration of DU and AWD will provide for significant processing efficiencies and bring considerable value to our mortgage lenders," said David Flaxman, senior vice president and chief technology officer for Fannie Mae's eBusiness division.

"A large percentage of mortgage lenders use DU as an integral part of their loan origination processes," said Tracy Shelby, DST's officer responsible for AWD marketing. "Tightly integrating AWD with DU is key to providing a complete solution that will reduce the costs of originating a loan and enhance the way mortgage lenders do business."

AWD's BPM technology is used to support all aspects of the lending process, including loan application and origination, management of documents and compliance. For these processes, AWD provides a secure and accurate audit trail for improved quality control, information security and real-time business intelligence to monitor the loan status. With electronic loan files in a central repository, AWD eliminates the need to transfer or access paper files, removing the physical constraints of location and allowing individuals in different states and across different time zones to participate in a single integrated workflow. In addition, DST provides an AWD-enabled business process outsourcing service and a multiple data center solution for technology hosting and document vaulting.

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About DST Systems, Inc.

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 Systems is organized domestically and internationally into three operating segments: Financial Services, Customer Management and Output Solutions. DST Systems 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 Systems' advanced technology and e-commerce solutions. For more information on DST Systems, Inc, visit www.dstsystems.com.

About DST Technologies, Inc.

DST Technologies, Inc. is a wholly owned subsidiary of DST Systems, Inc. Through sophisticated information processing and computer software services and products, DST Technologies helps clients improve productivity, increase efficiencies and provide higher levels of customer service. For clients in a variety of industries, including mutual funds, brokerage healthcare, insurance, and video/broadband, the Automated Work Distributor (AWD) has helped reduce the cost of operations while increasing the speed and accuracy of business processing and customer service through business process management technology. For more information about AWD, visit www.dstawd.com.