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FINANCIAL ADVERTISING AND PUBLISHING

PRESS RELEASE

KNEIP: Dexia Fund Services selects KNEIP Communication for the production of fund reports

Luxembourg, May 26, 2005 - KNEIP Communication, a leading provider of investor communication services to the investment fund industry, was selected by Dexia Fund Services to generate and produce the annual and semi-annual statutory reports for more than 850 funds and sub-funds administered in Luxembourg. KNEIP Communication will also provide reporting services to funds administered by European subsidiaries of the group.

KNEIP Communication provides a complete range of services, from the handling of raw accounting data to the delivery of the final audited reports. The scope of the activity includes multiple jurisdictions and a large variety of legal entities and investment types.

“Our team of fund accounting specialists is focused on delivering the highest service quality, including accuracy in data handling, customised formatting, and meeting all deadlines”, says the company’s CEO Bob Kneip. “The end result is better controls and quicker processes for our clients.”

“KNEIP Communication was chosen from among the fund solution providers after a rigorous selection process,” says Jean-Michel Loehr, Managing Director at Dexia Fund Services Luxembourg. “We have been convinced by the accuracy of the generated reports, and have full confidence in the provider’s commitment, team and technology.”

KNEIP Communication’s system enables Dexia Fund Services to monitor the progress of work on statutory reports and provides a central point of access via a secured Internet platform.

The value-added services include monitoring of raw accounting data, generating of financial statements, graphic execution, translation, typesetting, printing and delivery. Dexia Fund Services assures the final quality check and the relation with the end client. KNEIP Communication can co-ordinate relationships with external auditors, who benefit from our advanced audit tracking functions.

About KNEIP Communication S.A.

Founded in 1993, KNEIP Communication specialises in providing investor communication services to the investment fund industry. The company is a European leader in the generation and production of financial fund reports, as well as in the publishing of net asset values and financial notices.

Headquartered in Luxembourg with a subsidiary in Switzerland, KNEIP Communication provides services to more than 180 international financial institutions, mostly fund promoters and administrators, representing more than 8,000 funds in 15 jurisdictions.

About Dexia Fund Services

Dexia Fund Services (DFS) is a key player in Europe and Asia in the fields of global custody, trustee and administration of investment funds, pension funds and managed accounts. Its wholly owned subsidiary First European Transfer Agent (FETA) offers transfer agency and distribution support to a wide array of mutual funds promoters and distributors.



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DFS provides global investment fund servicing, ranging from core services such as fund accounting and global custody services, to related added value services (e.g. securities lending, cash management, universal ordering...). FETA has developed a fully integrated business system that delivers complete solutions, and has the biggest pool of third party retail TA-related expertise in Europe. FETA trades internationally under the brand name of Dexia Fund Services.

Headquartered in Luxembourg, DFS and FETA serve global clients and operate from 8 key financial centres in Europe and 2 in Asia. As a sign of their commitment to providing the highest-level services, both DFS and FETA have obtained SAS 70 level II certification.

Contacts

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