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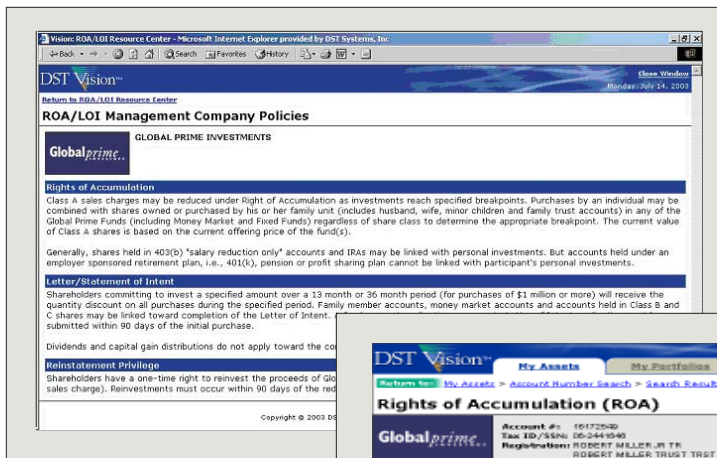
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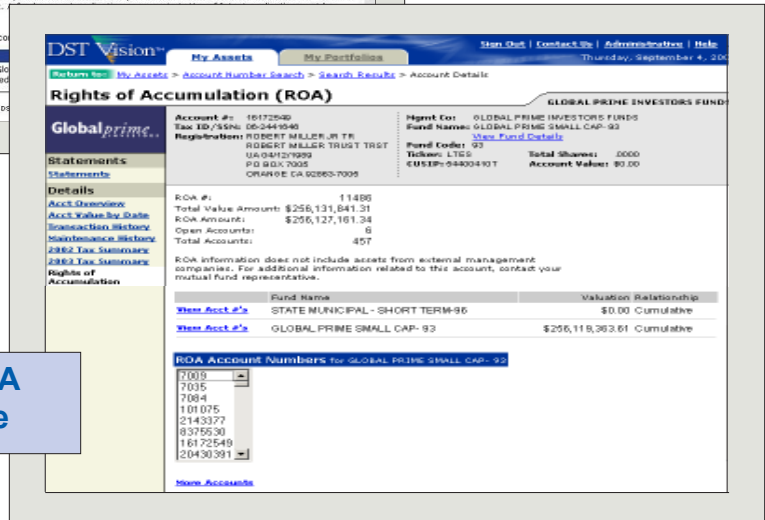
DST Vision™ Offers Expanded Breakpoint Information on New Resource Center

A one-stop online resource center providing easier access to important rights of accumulation (ROA) and letter of intent (LOI) information is now available on Vision®. Found under the "Product Research" tab on the My Assets page, the ROA/LOI Resource Center features downloadable breakpoint schedules for all funds available on Vision. ROA and LOI policy information, across most major fund companies that participate in Vision, is also available.

The additional information found in the resource center complements Vision's existing management company and fund-specific breakpoint tools offered since its launch in 1998. The site currently provides discount categories and breakpoints at the fund level. At the account level, Vision provides ROA information with links to all accounts tied to that ROA agreement.



Sample ROA/LOI Policy Page



Sample ROA Detail Page

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The View from Vision

Why Doesn't DST Vision™ Offer Access to All Mutual Fund and Variable Annuity Companies?

A frequent question advisors ask us is: "Why doesn't Vision® offer access to all mutual fund and variable annuity companies?" Believe me, this is equally frustrating for us as we have spent considerable time trying to convey Vision's benefits to the few non-participating companies. We understand that, for some advisors, Vision's full potential is not realized until we provide access to your entire book-of-business. So to better answer this question, a little background is probably appropriate.

Record-keeping for mutual fund shareholders is the primary business of DST Systems®. We maintain more than 85 million shareholder accounts on behalf of 250+ mutual fund companies. DST introduced Vision to help advisors and back-offices gain more efficient access to the accounts on the DST system. While we are the largest shareholder record-keeping platform, there are several major fund companies that are not currently DST customers.

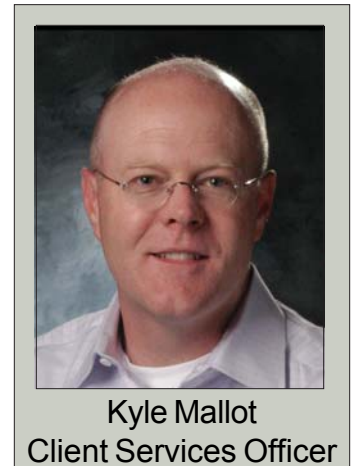
Shortly after the Vision Web site launch in 1998, non-DST fund companies approached us about offering intermediaries access to their shareholder base through Vision, even though they did not use the DST record-keeping platform. We quickly decided to make Vision an open platform, available to any fund company on any shareholder record-keeping system.

In 1999, Liberty Funds (a Columbia Management Group company) became the first non-DST fund company to support Vision, followed by AIM Funds and OppenheimerFunds in 2001. Liberty and AIM have since become DST Systems' shareholder record-keeping customers. In addition, Lincoln Benefit, Nationwide, and Hartford Life are among the 16 variable annuity companies that currently participate in Vision through an external interface. The fund and annuity companies pay DST for your Vision access and we have a uniform Vision fee schedule, regardless of how or where the shareholder record-keeping takes place.

We have had numerous discussions with most major fund and annuity companies that are not available through Vision today. While participating in Vision does require the development and support of a communications interface that allows Vision to access the underlying data, this is not an onerous process for a medium- to large-size company. Therefore, the non-participating companies have made a business decision that we have been unable to influence.

As a distribution partner, you do have the ability to influence a mutual fund or annuity company's decision on participating in Vision. We have found that an advisor directly contacting wholesalers or key personnel at the management company is a very effective method of generating interest in Vision. We will continue to do everything possible to fill the few remaining holes and appreciate your assistance in helping Vision reach its full potential for everyone.

As always, I welcome your comments.



Kyle Mallot
Client Services Officer

New Vision® Functions Coming Soon

At DST Vision™, we are always looking for ways to improve or add functionality to meet your needs. Below are some of the planned projects. Look for more details in the next edition of the "Vision View".

- **Integrate Outside Assets in My Portfolios**
Vision's **My Portfolios** feature allows you to group and store customers' mutual fund and variable annuity assets into meaningful relationships. However, when a customer's assets are with financial institutions that do not participate in Vision, you cannot completely present a customer's holdings. In the future, you will be able to manually enter a customer's outside assets into an existing portfolio and generate a consolidated report through Vision. Any asset with a ticker symbol will be priced daily.
- **Consolidated Reporting of Portfolio and Household Values**
With this enhancement, the value for every portfolio will be conveniently accessible from the **My Portfolios** page. Similarly, the value of each household will be available from the **My Households** page. You will be able to sort the new value fields and easily identify your high-dollar portfolios and households.
- **Additional Transaction History Information**
The **Transaction History** page will begin displaying more details about transactions, specifically on exchanges and transfers. This is in addition to its current displays: transaction type; confirm date; trade date; dollar, share amount and price of the trade; and a running account share balance.
- **Free Shares in Back-End Sales Charge Calculator**
Currently, Vision's back-end sales charge calculator displays only free dollars. This enhancement will display free shares.
- **Variable Annuity Information in Recent Transactions**
This enhancement will incorporate variable annuity transaction information in Vision's **Recent Transactions** feature and transaction alert e-mail notices.

Vision® Growth Continues

When we introduced DST Vision™ five years ago, we hoped you would embrace it as a solution to many of your account management needs. Your response has led to significant growth in usage of the Web site. For instance:

- In July 2003, there were 60 percent more unique active users than in July 2002. During that same period, monthly site traffic increased 42 percent to more than nine million hits.
- Advisors with established portfolios jumped seven-fold in the 18 months ending June 2003.

This ongoing growth in site usage has increased demand on support teams. The Customer Intelligence Group - which handles all daily Vision enrollment, phone, and administrative support - recently added four new associates.

Help Desk FAQ

Changing Broker/Dealers? Don't Lose Your Vision® Access

A commonly asked question of the Vision Customer Intelligence Group is: "Can I retain my Vision account access even if I change my broker/dealer affiliation?" The answer is yes, if you take the following steps as soon as you change broker/dealers.

IMPORTANT NOTE: Your Vision access needs to change at the same time the management company performs the block transfer of your accounts. If the two events do not occur simultaneously, you will temporarily be unable to access your accounts through Vision.

Step 1: Select **Change Broker/Dealers** from the Vision "Administrative" rollover menu.

The screenshot shows the DST Vision web interface. At the top right, there is a navigation bar with links for 'Sign Out', 'Contact Us', 'Administrative', and 'Help'. Below this, there are tabs for 'My Assets' and 'My Portfolios'. A dropdown menu is open under 'Administrative', listing several options: 'View Participating Companies', 'Add Management Companies', 'Change Broker/Dealers', 'Update Profile', 'Change Password', and 'Voice Access'. A red arrow points to the 'Change Broker/Dealers' option. On the left side of the page, there is a 'Recent Transactions' table and an 'Asset Summary' section.

Transaction Type	Tax ID/SSN	Amount
FROM MONEY MKT 4645904	123444465	\$108,900.00
FROM MONEY MKT 4645904	497787229	\$108,900.00

Step 2: Specify your new broker/dealer name and provide the new security access criteria for your accounts (under the new broker/dealer) for each management company you access through Vision.

The screenshot shows a web browser window titled 'Vision: Add Security Criteria - Microsoft Internet Explorer provided by DST Systems, Inc'. The page displays the 'Add Security Criteria' form. The form includes a header with the DST Vision logo and the date 'Friday, August 8, 2003'. Below the header, there is a text box for entering a Dealer Number, Branch Number, Rep Number, and Valid Client Tax ID/SSN. A note states: 'NOTE: This information may be obtained from your statement or by contacting the management company. Your dealer number may be different for each management company.' Below the note, there is a warning: 'Do not request access to management companies for which you do not have open accounts.' The form contains a table with the following data:

Mgmt Co	Dealer #	Branch #	Rep/Advisor #	Valid Client Tax ID/SSN
Global Prime	12345	5678	9090	999-99-9999

Below the table, there is a note: '* Newly participating management company.' At the bottom of the form, there are two buttons: 'Continue...' and 'Cancel'.

Step 3: Confirm your changed criteria and click the "Submit Request" button.

When management companies approve the changes to your Vision security, DST Vision™ will notify you of your updated access.

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Sales Tool Focus

Search401k® Launches New Investment Policy Reporting Tool

Since Search401k first became available through Vision® in July 2002, more than 1,400 advisors have accessed the service to compare 401(k) product compensation, expense, and performance information and to request customized proposals.

Now Search401k has introduced SearchPerformance, a tool that makes it easy for advisors to conduct quarterly and annual investment policy reviews for their corporate 401(k) clients.

SearchPerformance ensures that advisors have the tools to protect their clients' fiduciary responsibility.

SearchPerformance, available at a discount through Vision, includes templates for Investment Policy Statements, dynamic comparative tools to benchmark investment performance against funds in the peer group, and several choices for plan sponsor-ready reports. To learn more, sign-in to Vision and click on the Search401k link under the "Sales Tools" tab on the **My Assets** page.

"Having access to Search401k and SearchPerformance is an essential part of my practice. When we go to our initial client meetings, we always bring a sample due diligence report to show what kinds of additional services we provide...this process helps sponsors understand how we can assist them in meeting their fiduciary responsibilities."

Dick Curtin of Montvale, N.J.

Changing Broker/Dealers? Don't Lose Your Vision® Access ... *Continued from Page 4*

Other self-service links available from Vision's "Administrative" rollover menu include:

- **View Participating Companies** - View the 250+ mutual fund and variable annuity companies that support Vision or search the companies for a particular feature;
- **Add Management Companies** - Submit a request for access to another company on your Vision ID;
- **Update Profile** - Keep your email address, mailing address, and/or phone number current by submitting information through the Web site;
- **Change Password** - Change your Vision password; and
- **Voice Access** - Learn about accessing your accounts by telephone.

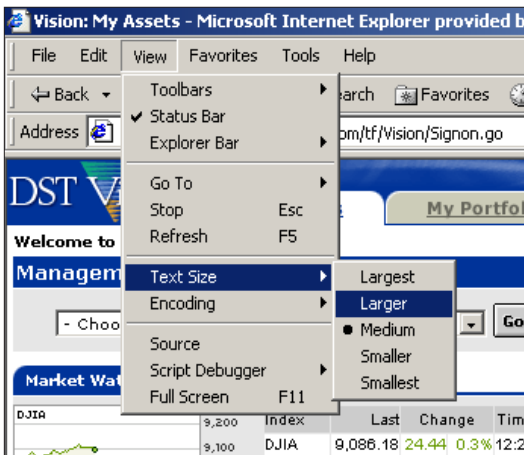
For assistance with changing your broker/dealer, or any of the Vision Administrative functions, contact the Vision Customer Intelligence Group at 800.435.4112 between the hours of 7 a.m. and 5 p.m. (CT), Monday - Friday.

How-to Corner

Increase Text Size of Critical Information

When we introduced the newly designed DST Vision™ Web site in late April, some of you indicated the information presented was too small. Our intent was to increase the amount of content displayed while minimizing the need to scroll. In response to the comments, we modified our design to allow you to use your browser's functionality to increase the font size of information on many Vision® pages.

Following the instructions below, you may choose to increase the size of the text displayed in Vision.



Instructions for Microsoft® Internet Explorer

Using the browser toolbar, select:

- View
- Text Size
- Set text size to your preference

Instructions for Netscape® Navigator

Using the browser toolbar, select:

- View
- Text Zoom (older versions of Netscape use Increase or Decrease Font)
- Set text size to your preference

When changing your text size, note the following:

- The size of the data elements displayed on the page will change but labels will not;
- Increasing the text size will affect all Web sites accessed using that browser; and
- Horizontal scrolling may be required if the maximum text size is selected.

If you have any questions on this functionality, contact the Vision Customer Intelligence Group at 800.435.4112 between the hours of 7 a.m. and 5 p.m. (CT), Monday - Friday.

DST Vision™ Offers Expanded Breakpoint Information ... *Continued from Page 1*

Other critical compliance documents, such as prospectuses and statements of additional information for the entire universe of mutual fund companies, are accessible by clicking Fund Literature, also found under the "Product Research" tab.

Participating management companies provide the information posted on the ROA/LOI Resource Center. If you have policy-specific questions, please contact the management company directly. For general questions, contact the Vision Customer Intelligence Group at 800.435.4112 between the hours of 7 a.m. and 5 p.m. (CT), Monday - Friday.

Advisor Case Study

Meet Jody Rhyne III

The DST Vision™ team values your input. This input helps Vision® remain the Web site of choice for financial intermediaries. We recently interviewed Joseph Rhyne III (Jody) of Hinrichs Financial Group located in Lincolnton, N.C. He manages about 350 clients representing approximately \$25 million in assets.

V V: What initially drew you to Vision?

Rhyne: A mutual fund company directed me to Vision to access online statements for my clients, and I only used Vision for that purpose until a couple of years ago. My business was growing and I hired two people, including an administrative assistant, who previously used Vision and encouraged me to explore its other functions. Then I realized there were other companies available and many more functions offered.

V V: How do you use Vision?

Rhyne: My assistant uses Vision every day in servicing clients. I like to use it for annual reviews with clients, where we can look at their asset allocation and diversification. It also helps me get a big picture of my business by showing all of my clients' accounts at once.

V V: How does Vision benefit your business?

Rhyne: Vision saves my assistant time. Since she is an hourly employee, the more efficient she is, the more profit I see on my bottom line. Instead of calling several mutual fund and variable annuity companies, she can get all the information with one password in one location.

V V: What is your favorite feature on Vision?

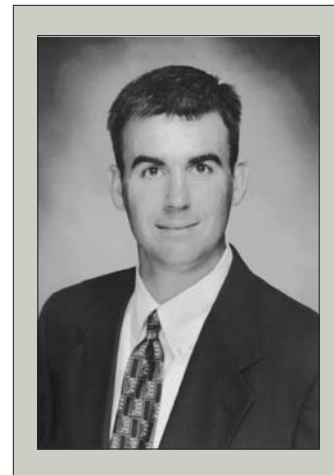
Rhyne: Like any other financial advisor, my goal is to accumulate assets under management and Vision helps me see where I am on any given day. The home page has a lot of good information like Recent Transactions and Market Watch.

V V: What improvements would you like to see on Vision?

Rhyne: I would like to see Putnam, Franklin Templeton, Fidelity Advisor and Mass Mutual Life Insurance Company added to the site.

V V: Any last thoughts?

Rhyne: The online access is a real benefit. When I'm on vacation at the beach and get a call from a client, I'm able to service them right away because I can access Vision from my laptop. That saves me time at the office and helps me be more responsive to my client.



“Like any other financial advisor, my goal is to accumulate assets under management and Vision helps me see where I am on any given day.”

Vision Team Profile

When you call 800.435.4112 or send an e-mail message to dstvision@dstsystems.com, there is a team of dedicated and knowledgeable individuals ready to address your needs. Over time, we will introduce each of the team members who are committed to providing you with the best possible customer service and a positive DST Vision™ experience.



"I'm proud that Vision can make a positive impact on an advisor's business."

Spotlight on Marchai Ashley

Marchai Ashley brings unique perspectives to her position as Product Specialist on the Vision® support team.

Prior to joining the Vision team one year ago, she worked for DST Systems-subsidiary, National Financial Data Services (NFDS), where she supported relationships with various mutual fund companies. Through her work with NFDS, Marchai learned first-hand that Vision is a critical tool for advisors and an efficient resource for broker/dealer back-offices. When an opportunity arose at DST Vision, she was excited about working with a product she already knew.

Marchai's other perspective comes as an investor. She understands what investors like her expect from their financial advisors, and enjoys helping advisors provide a tailored and professional approach to meeting their clients' needs.

Marchai provides a personal touch during customer interactions. "Sometimes advisors are intimidated by the Internet in general," said Marchai. "By providing a hands-on approach and individual service, I can help them realize that the Vision Web site is very easy to use." Advisors have appreciated and recognized her help with complimentary e-mail messages.

Marchai's outside interests include caring for her 13-year-old son and eight-year old daughter, who enjoy basketball and outdoor activities. In her spare time, she helps raise funds for the Leukemia & Lymphoma Society®.

Vision View™ Get More Out of Vision

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