



TRUST & WEALTH  
MANAGEMENT  
SYSTEMS

# Press Release

## Innovest Systems Names Jonathan Kroeber Vice President, Business Development

**New York, July 18, 2008** – Innovest Systems, a financial technology firm specializing in trust accounting and wealth management solutions, today announced that Jonathan Kroeber has been appointed Vice President, Business Development. He will be responsible for marketing Innovest's sophisticated trust and wealth management technology. Jonathan will report to Innovest's CEO, William Thomas, and will be based in New York.

Jonathan brings more than 15 years of financial services industry experience to Innovest. He spent the last five years as a senior account executive at Scivantage, Inc., a technology firm that specializes in web-based financial services solutions. Prior to that, Jonathan held a number of sales positions at leading financial services providers, including New York Life Investment Management, Automatic Data Processing and Alliance Capital.

"We are pleased to have Jonathan join the Innovest team. More and more investment advisors are realizing a growing need to account for assets held in trusts. Meanwhile, traditional trust providers are looking for better investment management capabilities. Jonathan's middle and front-office experience make him particularly well-suited to drive Innovest's continued success in this rapidly evolving market," said William Thomas, Innovest Systems' chief executive officer.

### **About Innovest Systems**

Innovest Systems provides technology-driven solutions to trust and wealth management companies. Innovest's flagship product, a trust accounting and reporting system, is a secure, integrated, real-time, accrual based system offered in an Application Service Provider (ASP) environment. The product is a browser-based open system that comprehensively addresses the needs of trust companies, wealth management firms, banks, private banks, retirement plan administrators and others that need to control, account for, and report on assets held in trust accounts.

In addition to providing a state-of-the-art solution to traditional trust market participants, Innovest is at the forefront of providing tightly integrated trust technology to the broker and investment advisor communities. With tens of trillions of dollars worth of assets transferring between generations over the next few decades, large broker and RIA providers have looked to Innovest to provide them the ability to administer trust accounts seamlessly integrated with managing what have historically been brokerage-only accounts.

Now with more than \$110 billion administered on its systems, Innovest has grown quickly to be one of the largest providers of trust accounting technology, measured by market value of clients' assets held.

Innovest's clients range from smaller independent trust and wealth management companies to the world's largest global financial services firms.

Innovest is headquartered in the financial district of New York City. For more information about Innovest Systems, visit [www.innovestsystems.com](http://www.innovestsystems.com).

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