



TRUST & WEALTH
MANAGEMENT
SYSTEMS

Press Release

Schwab Selects Innovest Systems' Technology For New Trust Accounting Services

San Francisco, January 23, 2007 – Schwab Institutional, a leading provider of custodial, operational and trading support for independent fee-based investment advisors, and Innovest Systems LLC, a financial technology firm specializing in trust accounting and wealth management solutions, announced today that the InnoTrust software will be integrated into Schwab Institutional's custody and trading platform to enable advisors to expand their wealth management services to include trust accounting. This powerful capability will enhance the ability of advisors to retain clients and assets even as those assets are transferred through trusts from generation to generation.

InnoTrust is a state-of-the-art offering that enables independent trust companies, trust and custody departments of banks, wealth management firms, third-party retirement plan administrators and others to manage their financial and accounting information, both in breadth and depth, with greater processing efficiency and speed as well as lower costs. Offered as an Application Service Provider (ASP), InnoTrust provides robust functionality without the attendant installation and operational costs of on-site legacy platforms. The InnoTrust platform is customizable and scalable, and has the flexibility to adapt quickly to changing client and market needs.

According to Cathy Clauson, vice president of product marketing for Schwab Institutional, "As more investors age and become interested in trusts, advisors are recognizing that trusts are the gateway to managing the total wealth of their high-net-worth clients. InnoTrust will enable us to offer valued trust accounting services that will help advisors compete more effectively. We're looking forward to working with Innovest to serve the growing trust needs of advisors and help them further evolve their businesses."

Said William Thomas, CEO of Innovest, "We are committed to providing financial firms, both large and small, a state-of-the-art yet cost-effective way of providing trust accounting and wealth management services to their clientele. Innovest's technology, combined with our dedication to client service, distinguishes us in a market too long captive to legacy approaches. We look forward to working with Schwab to address the important opportunity it faces in delivering leading technology and unsurpassed service to the advisor community. Innovest is well poised to make a significant contribution to Schwab's efforts."

Schwab Institutional expects to make trust accounting services available to advisors by the third quarter of 2007.

About Innovest Systems

Innovest Systems, LLC enables trust and asset management firms to move more nimbly in their marketplace, via a state-of-the-art technology solution that surmounts the imitations of yesterday's legacy systems. Innovest's flagship product, InnoTrust, is a secure, integrated real-time trust accounting and reporting system offered in an Application Service Provider (ASP) environment. Innovest's highly flexible platform offers a dramatically better way to support the trust accounting and reporting needs of trust companies, wealth management firms, and private banks. Innovest is headquartered in the financial district of New York City. For more information about Innovest Systems, visit www.innovestsystems.com.

About Schwab Institutional

Schwab Institutional is a leading provider of custodial, operational and trading support for independent fee-based investment advisors. This year marks Schwab Institutional's 20th anniversary serving the independent investment advisor industry. Since 1987, Schwab Institutional has supported independent investment advisors by offering support and services to help grow their businesses and help their clients reach their financial goals. As of December 31, 2006, client assets custodied with Schwab Institutional stood at \$502 billion. These assets, managed by the approximately 5,000 independent advisor firms Schwab Institutional currently serves, represent approximately one-third of total client assets custodied with The Charles Schwab Corporation.

About Charles Schwab

The Charles Schwab Corporation (Nasdaq: SCHW) is a leading provider of financial services, with more than 300 offices and 6.7 million client brokerage accounts, 542,000 corporate retirement plan participants, 147,000 banking accounts, and \$1.2 trillion in client assets. Through its operating subsidiaries, the company provides a full range of securities brokerage, banking, money management and financial advisory services to individual investors and independent

investment advisors. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member SIPC, <http://www.sipc.org>), and affiliates offer a complete range of investment services and products including an extensive selection of mutual funds; financial planning and investment advice; retirement plan and equity compensation plan services; referrals to independent fee-based investment advisors; and custodial, operational and trading support for independent, fee-based investment advisors through its Schwab Institutional division. The Charles Schwab Bank, N.A. (member FDIC) provides banking and mortgage services and products. CyberTrader[®], Inc. (member SIPC, <http://www.sipc.org>) is an electronic trading technology and brokerage firm providing services to highly active, online traders. More information is available at www.schwab.com. (0107-0103)

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