



TRUST & WEALTH
MANAGEMENT
SYSTEMS

Press Release

Trust Company of the South Taps Innovest Systems to be Their Trust System Provider

*Innovest Systems Chosen for Customizable Internet-Based Platform,
Answering Demands of Client's Clients*

New York, October 20, 2003 – Innovest Systems, LLC, a financial technology firm specializing in trust accounting and reporting solutions, today announced that Trust Company of the South, an independent trust company based in Burlington, North Carolina, has implemented InnoTrust, Innovest's flagship product, to support its trust and wealth management operations.

The Innovest solution allows Trust Company of the South, as well as its clients and business partners, to access trust account information via the Internet. As a result, Trust Company of the South is able to manage its \$400 million of assets under administration, and customize, generate and distribute portfolio information and client statements much more efficiently than it was prior to implementing the Innovest solution.

"Innovest allows us to provide statements tailored to our clients' needs, and they design and implement those statements in the shortest possible time," said David Butler, principal and chief operating officer for Trust Company of the South. "Innovest was willing to work with us to provide a system that conformed to our needs and our clients' needs, not the other way around."

Innovest's Internet-based solution, requiring only a web browser, provides a single platform for a seamless interface between the operations, administration and account management departments.

Commented Director of Operations Walter Lotspeich, "At the end of the day, our clients are going to judge us on three things. Did it happen on time? Is it right? And, does everything work correctly? With Innovest, we can reply with a yes to all three questions – that's the reason we chose Innovest."

Bill Thomas, chief executive officer of Innovest Systems, said, "Trust Company of the South has been a great experience for us – the management team's desire to provide state-of-the-art trust products and unsurpassed client service pushed us to excel – and we did it under tough time constraints. We were able to demonstrate that trust companies don't have to conform to straight-from-the-box standards anymore, you really can have a trust and wealth management system configured to fill your firm's – and your clients' – specific needs."

About Innovest Systems

Innovest Systems LLC, based in New York City, is a financial technology firm that provides trust companies, banks, private banks, wealth management firms and retirement plan administrators with a web-based, secure, integrated and flexible trust accounting and reporting system. For more information about Innovest Systems, visit www.innovestsystems.com.

About Trust Company of the South

Trust Company of the South is an independent trust company providing premier investment, wealth management, and fiduciary services to maximize wealth for high-net worth individuals and institutions. Trust Company of the South's clients need the professional expertise commonly associated with large institutions, but also want the responsiveness and personal attention of an exclusive private wealth management firm. For more information about Trust Company of the South, visit www.tcts.com.

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