



TRUST & WEALTH
MANAGEMENT
SYSTEMS

Press Release

Matrix Bancorp Selects Innovest Systems as Trust Systems Provider

*Innovest Systems Offers Trust Managers New Internet-Based Platform for Operation,
Administration and Account Management*

New York, May 29, 2002 – Innovest Systems, LLC, a financial technology firm specializing in trust accounting and reporting services, today announced that Matrix Capital Bank (“Matrix”), a subsidiary of Matrix Bancorp, Inc. (NYSE-MTXC), a unitary thrift holding company, has selected the Innovest Systems solution as a platform to support Matrix’s trust operations.

The Innovest system will allow Matrix trust managers to account for and report on assets in trust accounts more easily and cost-effectively. Under the terms of the agreement, the Innovest Systems solution will maintain accounts with an aggregate asset value of several billion dollars beginning in 2002 and throughout the agreement.

“We are very pleased to have been selected by Matrix. Matrix is doing some very interesting things in the market and requires a trust accounting solution that can meet its growth needs. Our offering is highly flexible, highly scalable and provides secure access anytime, anywhere via a web-browser,” said William Thomas, chief executive officer, Innovest Systems.

“Our solution will reduce Matrix’s back-office costs while dramatically improving their ability to respond to the needs of its clientele. We look forward to a successful and long-term relationship with Matrix,” Thomas added.

Innovest’s Internet-based solution, requiring only a standard Web browser, provides a single platform for seamless interface between operations, administration and account management tools. Additional service benefits include ease-of-use for users and reduction of risk associated with “legacy” systems from traditional vendors.

Through its subsidiaries and affiliates, Denver-based Matrix Bancorp provides traditional banking services, mortgage banking services and the administration of self-directed trust accounts. The company’s customers include various financial institutions, financial services companies and individual investors.

“Upon review of the market, it was clear that Innovest’s solution offered an innovative and cost-effective solution. Innovest’s open architecture and strong middleware capabilities will allow our bank to quickly integrate its existing systems with the Innovest offering,” said Guy A. Gibson, chief executive officer, Matrix Bancorp, Inc. “The bank’s clients will receive the same quality, security, reliability and accounting services that are hallmarks of the Matrix family of companies.”

About Innovest Systems

Innovest Systems LLP, a privately held company based in New York City, is a financial technology firm that provides trust companies, banks, private banks, and retirement plan administrators with a secure, integrated and scalable trust and asset accounting system. For more information about Innovest Systems, visit www.innovestsystems.com.

About Matrix Bancorp

Matrix Bancorp, Inc. is a unitary thrift holding company headquartered in Denver, Colorado. Its subsidiaries’ operations are conducted primarily in Colorado, Arizona, Texas and New Mexico.