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ENVISION FINANCIAL SYSTEMS LAUNCHES THE POWERAGENT MILLION DOLLAR CHALLENGE

Industry First Challenge Puts Up To \$1,000,000 On The Line Against Competitors

May 18, 2004 (Tustin, CA)—Envision Financial Systems, a leading provider of software solutions to the institutional and mutual fund industry, today announced the PowerAgent Million Dollar Challenge program. The Challenge allows customers to move to the PowerAgent transfer agency system with peace of mind by offering up to one million dollars in refunded software licensing fees should a new customer wish to discontinue use of the PowerAgent program after running the software for one year.

The Challenge looks to accelerate the growing interest in next generation transfer agency systems to large fund companies and financial institution prospects who move from competitive systems of DST Systems, PFPC or SunGard to the PowerAgent system. Next generation systems have long been touted in the industry for providing benefits such as real-time access to information, full control of data and greater value.

“Since our scalability benchmark where we ran real-world simulations up to 6,000,000 shareholder accounts, we’ve gotten strong interest in how PowerAgent is at least equivalent in terms of scalability with mainframes. We thought this would be a great way for fund companies to look at PowerAgent’s advantages while understanding that they can mitigate perceived risks with the PowerAgent Challenge.” says Satnam Gambhir, President of Envision.

“We understand that this has never been done before in our industry, but in the end our main concern is providing financial institutions with a powerful and flexible product with peace of mind.”

The PowerAgent Million Dollar Challenge begins June 1, 2004 and will run until December 1, 2004. For complete details, including terms and conditions, go to www.enfs.com/challenge.

About Envision

Founded in 1994, Envision Financial Systems, Inc. is a leading provider of software solutions to the institutional and mutual fund asset management markets. Using an in-depth knowledge of the financial services industry and extensive experience in software development, they create leading-edge global systems that are intuitive, scalable, and easily adaptable. Envision’s headquarters are in Tustin, California, with Client Service and Support in Owings Mills, Maryland. For more information visit www.enfs.com.

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