

## LEADING WEALTH MANAGEMENT SOLUTIONS COMPANY INVESTMASTER IS ACQUIRED

**London, 30<sup>th</sup> April 2007** –Investmaster Group Limited, owned by Canadian investment management company AGF Management Limited, has been acquired by Burns e-Commerce Solutions Ltd. The acquisition comes at a time when the wealth management market is experiencing a continued period of buoyancy and growth. Burns sees great potential for Investmaster and a synergy to utilise its own products and services to provide a broader wealth service proposition, and deliver significant growth to the business.

The new owner-management team all hold significant track records in the financial IT industry. Peter Little, Chief Executive of Burns and previously a founder of Braid, takes the Chief Executive position at Investmaster; John Dallas, joint founder of consultancy firm CSTIM and Non-Executive Partner of Morse, joins the company as Chairman.

Burns' Business Exchange Service manages £25 billion of transactions on behalf of a number of multi-national corporations and their European and Global supply chains. The deal will see Burns further enhancing Investmaster's InVantage product set with the introduction of its process automation technologies and software as a service (SaaS) delivery techniques. The intention is to broaden Investmaster's proposition with this technology.

At the same time regulation continues to drive significant change across the industry with MiFID coming into force in November. Burns technologies have been developed and adapted for the regulatory environment, and support Investmaster's compliance functionality for data exchange and integrity.

Peter Little comments, "We see this as a significant opportunity to grow a business operating in a burgeoning market space, that has an exemplary track record, high quality wealth management products and highly experienced employees."

"The synergy between the two companies is technology based. Both organisations support and assist companies operating in environments that are manually intensive, paper-based and heavily regulated. We see great opportunity to combine the expertise and technology in these areas to bring new innovation to the wealth management market."

Blake C. Goldring Chairman and Chief Executive Officer at AGF Management Ltd comments, "We have a continuing interest in Investmaster's future success, not only as a consequence of this transaction, but also through our shareholding in Smith & Williamson who will continue to be an important user of Investmaster's products. Our experience with Peter Little and his team give us great confidence that under their management the company will continue to flourish and reap the rewards of recent investments in the InVantage product set and also accelerate the company's growth through the introduction of the Burns technology."

## **Notes to Editors**

### **About Investmaster:**

Investmaster Group Limited has been providing IT solutions to the wealth management and institutional broking sectors for over 20 years. Investmaster has a well established client base and its technology handles over 25 percent of the London Stock Exchange's daily private client volumes. The Group employs 62 plus IT professionals in the development of truly integrated front, middle and back office systems and is committed to the provision of genuine straight-through processing solutions. Investmaster's InVantage product suite covers client management, reporting and the full trade lifecycle from front office decision support through to settlement, ensuring pre- and post-trade compliance and underpinning the clients' business in an increasingly regulated market. For more information visit [www.investmaster.com](http://www.investmaster.com)

### **About Burns:**

Burns e-Commerce Solutions Ltd has been providing innovative Business-to-Business e-Commerce solutions and services for over 17 years and is now one of Europe's leading service providers in this field. With a dedicated development team based in Manchester and a Sales and Marketing office in London, the company enables businesses to automate key supply chain document exchanges. The company's flagship service, the Business Exchange, processes over £25 billion worth of e-Purchase Orders, e-Invoices, e-Payments and e-Remittance Advices on behalf of major global brands using a variety of process automation technologies developed in-house. The company is also at the forefront of the development of new Supply Chain Financing services and technologies.

### **About AGF Management Limited**

AGF Management Limited is one of Canada's premier investment management companies with offices across Canada and subsidiaries around the world. 2007 marks AGF's 50th anniversary of providing Canadians with innovative investment solutions across the wealth continuum. AGF's products and services include a diversified family of more than 50 mutual funds, the evolutionary AGF Elements portfolios, the Harmony asset management program, AGF Private Investment Management, Institutional Account Services and AGF Trust GICs, loans and mortgages. With approximately \$53 billion in total assets under management, AGF serves more than one million investors. AGF trades on the Toronto Stock Exchange under the symbol "AGF.B".

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