



FOR IMMEDIATE RELEASE

AFA NOW DELIVERS LINKED IM AND IOIs
AGREEMENT WITH INDII ENHANCES PLATFORM

(New York: March 28, 2007) Advanced Financial Applications (AFA), a leading strategic vendor of technology solutions to buy and sell side firms, today announced the third in a series of strategic moves, designed to enhance the company's value to clients.

AFA will now offer, through an agreement with Indii.com (<http://www.indii.com>), an instant message chat capability tied to Indications of Interest. The Indii capability will be delivered on AFA's IMPACT Pro™ platform via the internet, and will enhance client communications and the dissemination of information.

IMPACT Pro™ enables the buy side and hedge fund communities to achieve integrated order processing, including both EMS and OMS capability, on a single platform. Whether sourced directly or through a sponsoring broker-dealer, IMPACT Pro™ offers broker-neutrality as an execution management system, coupled with OMS functionality such as seamless trade allocation and multi-prime broker access for processing trading files.

AFA's broker-neutral application currently allows AFA's buy side clients to access multiple brokers for best execution. However, the agreement with Indii now enhances AFA's execution management offering. In addition to the electronic trading capability currently offered in AFA's application, AFA's buy side clients will now receive Indications of Interest (IOIs) and advertised trades from their brokers. This functionality will also include filtering capability (sector, preset lists, blotter, holdings, and portfolio) which updates automatically as well as trade volume updates. The offering provides a true picture of which brokers are active in a particular stock. By offering Indii's solution through IMPACT Pro™, AFA enhances the interactivity between its buy side clients and their brokers while maintaining work flow efficiency.

The Indii solution offers sell side firms increased reach to and enhanced communications with their buy side counterparts. Institutional responses to IOIs can be viewed in real time, and messages to buy side clients can be customized.

AFA's goal is to provide a suite of integrated technology solutions designed to help clients manage and grow their business. This latest announcement reflects AFA's commitment to its clients and a move to expand the Company's position in the marketplace. The planned move also further reflects the organic evolution of AFA from its previous position as a provider of an integrated order processing solution to a strategic vendor.

In October 2006, AFA recruited Patrick Lynch as CEO. As the firm moves forward, Lynch is examining both opportunities for growth and is simultaneously aligning the company to its clients' strategies.

Said Patrick Lynch, AFA's CEO: "We have consistently said that 2007 is a critical year for the industry, and AFA will play an important role in enabling both the buy and sell sides to grow by leveraging our expertise and technology. We are in the business of using technology to leverage costs, streamline trading, and increase alpha for the buy side while assisting the sell-side in enhancing their ability to communicate with AFA's buy-side clients. Our agreement with Indii now broadens our execution management capability and expands the flexibility of our trading solution while increasing trading efficiency."

For Further Information, contact:

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About AFA

Advanced Financial Applications, Inc. is a financial services technology company that provides a suite of Integrated Order Processing (IOP™) solutions to buy and sell-side institutions. AFA helps hedge funds, asset management firms, broker dealers and family offices grow their businesses by creating and delivering trading solutions to streamline the trade workflow, thus resulting in lower operating costs. For more information, visit AFA online at www.afapp.com.