

PROGRESS[®] APAMA[®] FX AGGREGATION ACCELERATOR

DELIVERING SUSTAINABLE COMPETITIVE ADVANTAGE IN FAST-MOVING MARKETS

The Progress[®] Apama[®] FX Aggregation Accelerator speeds the implementation of algorithmically-driven FX applications that depend on an aggregated view of liquidity across multiple sources. The fragmented nature of FX liquidity has proven a significant barrier to the adoption of algorithmic approaches. With volumes increasing and spreads narrowing, successful algorithmic trading in FX requires a unique set of capabilities that can deliver sustainable competitive advantage in fast-moving markets. With the Apama FX Aggregation Accelerator, trading firms now leverage the rich connectivity available from Apama to aggregate and view the depth of multiple markets and click to trade from a single integrated front end.

The Apama FX Aggregation Accelerator exploits the power of the underlying Progress[®] Apama[®] complex event processing (CEP) platform and its sophisticated development environment, embracing both the trading desk and IT. As the leading environment for creating Capital Markets applications, Apama is a comprehensive system for building sophisticated applications that incorporate unique proprietary techniques. Rather than rigid “black box” applications with corresponding lengthy development cycles, the unique Apama platform supports rapid creation of highly differentiated strategies that deliver competitive advantage.

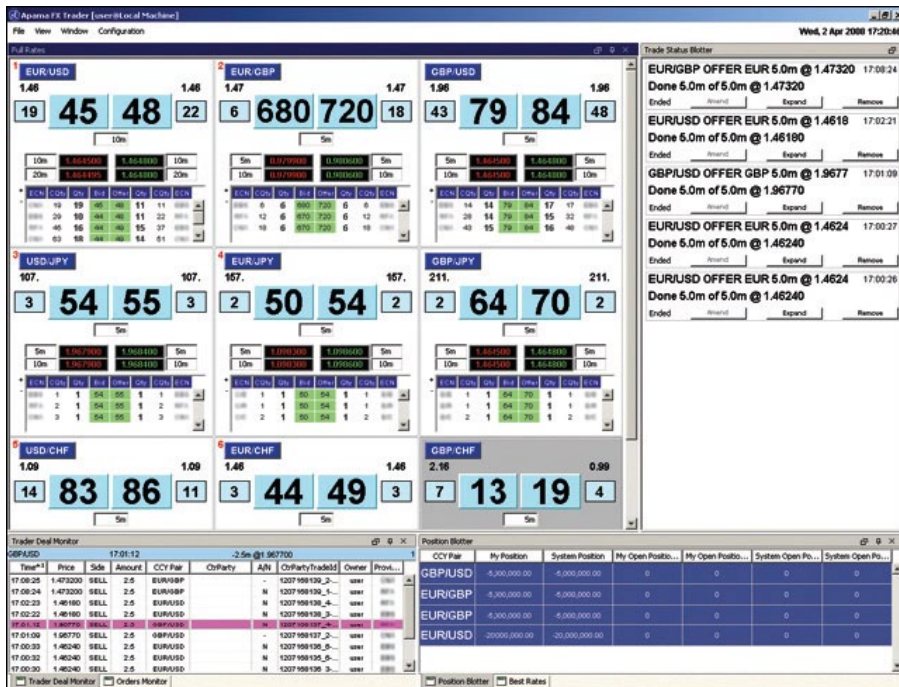
KEY FEATURES

- > One screen aggregated price, depth across markets and market types
- > Single screen click to trade
- > Price taking and price making
- > Easily customized execution algorithms and order routing strategies
- > Trader-configured screen real estate
- > Cross-rate aggregation, trading
- > Risk management of e-commerce flows
- > Third-party keyboard integration
- > Flexible, high-performance CEP platform enables growth in algorithmic and multi-asset trading, risk management and more real-time applications

THE FX AGGREGATION ACCELERATOR

To empower the FX trading desk to quickly develop and implement unique, differentiated strategies, the Apama FX Aggregation Accelerator leverages the experience of Apama from FX deployments and exploits key strengths within the underlying Apama platform. Apama Solution Accelerators offer extensions to the core CEP platform that firms can modify and otherwise enhance to create solutions for specific requirements in Capital Markets. The FX Aggregation Accelerator offers:

- > A single view that captures FX prices and depth across a range of pools with different strengths in terms of currency pairs (including crosses) and available liquidity
- > A front-end interface that significantly reduces screen real estate, allowing trading across aggregated liquidity sources, using a single keypad
- > Integration that facilitates access to dealing banks' liquidity via Apama algorithms or leverages specific sell-side algorithms that fit the trader's requirements
- > Comprehensive and extensible connectivity to data streams from dealing banks, FX aggregators, and ECNs via the Apama Integrated Adapter Framework (IAF)
- > A wide range of Apama-powered functions and strategies including:
 - > Taking available quantities from ECNs at the specified price or better
 - > Taking specified quantities up to a maximum
 - > Taking available quantities in the market immediately while working residual balances by placing bids or offers to one or more ECNs
- > Competitive advantage via an environment that enables the deployment of techniques such as auto-hedging and real-time, custom price publication



Screen example—fully flexible and trader configured

THE APAMA PLATFORM

As the industry's leading platform for algorithmic and related high frequency applications, Apama is a cross-asset trading environment that supports equities, futures and options, fixed income and foreign exchange. Apama uniquely leverages the power of complex event processing with tools for both business users and developers. The richly featured Apama CEP architecture includes:

- > Graphical development environment for the drag-and-drop creation of sophisticated algorithmically driven applications
- > Eclipse-based access to the industry's most powerful and complete language for building event-driven applications
- > A patented execution engine that delivers both high throughput and low latency in support of the most demanding requirements within Capital Markets
- > Richly visual user dashboards that can be tailored to trader requirements, with both local and Web-based access

- > Highly interactive event capture and replay services that capture application history for backtesting of new applications or analysis of those in production
- > Integration infrastructure, supporting both packaged adapters and a development environment for adding additional connectivity as needed to integrate with unique or proprietary market data providers or trading venues

PROGRESS SOFTWARE

Progress Software Corporation (NASDAQ: PRGS) is a global software company that enables enterprises to be operationally responsive to changing conditions and customer interactions as they occur. Our goal is to enable our customers to capitalize on new opportunities, drive greater efficiencies, and reduce risk. Progress offers a comprehensive portfolio of best-in-class infrastructure software spanning event-driven visibility and real-time response, open integration, data access and integration, and application development and management—all supporting on-premises and SaaS/cloud deployments. Progress maximizes the benefits of operational responsiveness while minimizing IT complexity and total cost of ownership.

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