



Progress® Apama® Offers Collocated Algorithmic Execution for BGC's eSpeed Products

HIGHLIGHTS

- > Hosted, connected, integrated solution
- > Market-ready spread trading algorithm
- > Patented event processing engine with sub-millisecond execution
- > Graphical tools that empower traders to create strategies
- > Minimal up-front investment

Progress Apama is bringing automated trade execution to fixed income and futures markets, offering customers an accelerated path to trading via hosted infrastructure and market-ready, alpha-seeking algorithmic logic. Algorithmic trading has migrated to US Treasuries—today the world's most liquid market—and government debt has come to represent a core component of most traders' strategies. Those wanting to automate their trading operations often face investments in startup technology, hosted facilities, and market connectivity. The Apama platform addresses these barriers, and includes a spread trading algorithm for customers to use immediately as they begin algorithmic trading on fixed income and futures markets. The platform allows firms to quickly automate their execution systems with minimal up-front investments and show a return on those investments immediately.

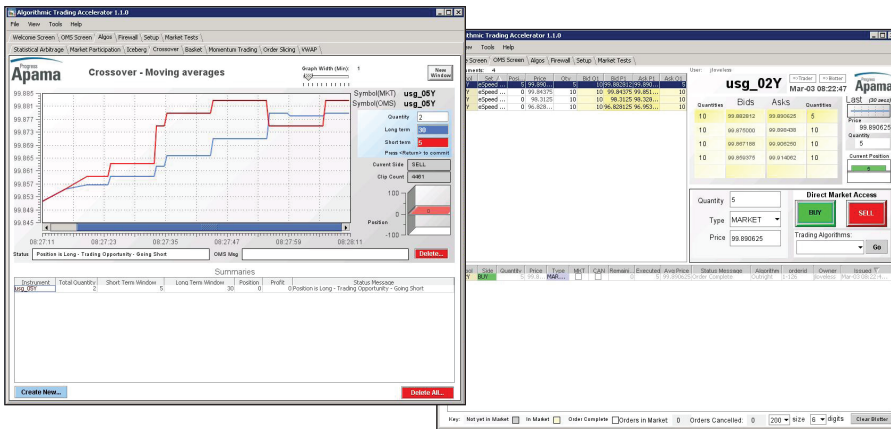
The Apama algorithms, collocated with the eSpeed Fixed Income trading platform offered by BGC Partners, Inc., exploit the power of the underlying Apama complex event processing (CEP) platform and its sophisticated development environment. As the leading environment for creating capital markets applications, Progress 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.

THE APAMA ALGORITHMIC TRADING PLATFORM, COLLOCATED WITH BGC'S eSPEED PLATFORM

The BGC-collocated Progress® Apama® Algorithmic Trading Accelerator leverages the eSpeed technology and exploits key strengths within the underlying Apama platform. The Apama system empowers the fixed income trading desk to automate immediately, and then to quickly develop and implement unique, differentiated strategies. Apama framework components offer extensions to the core CEP platform that firms can modify and otherwise enhance to create solutions for specific requirements in capital markets. The Apama platform offers:

- > A BGC spread trading statistical arbitrage algorithm created in Apama
- > Additional algorithms pre-defined within the Apama Algorithmic Trading Accelerator

www.progress.com/apama



HOW TO GET STARTED

Contact us to find out more:

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ABOUT BGC

BGC Partners, Inc. (Nasdaq: BGCP) is a leading global inter-dealer broker of financial instruments, providing voice and electronic brokerage services to the fixed income, rates, foreign exchange, equity derivatives, credit derivatives, futures and structured product markets. Through its BGC Trader and eSpeed brands BGC Partners, Inc., provides world-class technology to its customers and access to the full range of products electronically traded on BGC's platform. eSpeed® is a registered trademark of BGC Partners, Inc., and BGC Trader™ is a trademark of BGC Partners, Inc.

www.bgcpartners.com

ABOUT PROGRESS SOFTWARE

Progress Software Corporation (NASDAQ: PRGS) provides application infrastructure software for the development, deployment, integration and management of business applications. Our goal is to maximize the benefits of information technology while minimizing its complexity and total cost of ownership. Progress can be reached at +1-781-280-4000.

www.progress.com

PROGRESS
SOFTWARE

- Access to other liquidity destinations, including multiple liquidity pools for like products—such as cash and treasury futures—and the ability to create complex strategies around them through Apama
- The lowest latency available to facilitate market access, program trading, and complex event processing, via Apama collocation with the eSpeed fixed income trading platform offered by BGC Partners, Inc.

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. Apama's richly featured 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

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