

## Pragma Unveils Hosted Algos for Systematic Traders

**NEW YORK – April 28, 2011** – Pragma, an independent provider of innovative trading solutions, today announced its Hosted Algos™ service, a turn-key, broker-neutral algorithmic trading solution for systematic traders. With Hosted Algos, clients can use Pragma's high-performance algorithms with their executing brokers of choice, giving clients more control over their execution.

Key benefits of Pragma's Hosted Algos service include:

- **Improved Performance** – Hosted Algos can improve all-in performance for systematic traders by optimizing routing decisions in an unconflicted manner, tailoring algorithmic behavior to the strategy, and substituting lower cost DMA rates for higher algorithmic rates.
- **Reduced Information Leakage** – Because brokers never see the parent order or basket, there is reduced potential for information leakage.
- **Technology Savings** – The highly configurable Hosted Algos solution is hosted within Pragma's enterprise grade technology infrastructure, and can relieve clients who maintain home-grown trading, routing and reporting tools of significant technology costs and distractions.
- **Transparent, Robust TCA** – Pragma provides full transparency through post-trade performance and routing reports.
- **Streamline Commission Management** – Clients can manage commission flows by designating the percentage of order flow that interacts with each broker.

"By acting as a trading technology provider rather than an executing broker, Pragma offers a unique value proposition to systematic traders," said David Mechner, CEO of Pragma. "Clients get the benefit of our proven, high-quality algorithmic suite but can continue to use the brokers of their choice, maintaining their brokerage relationships and continuing to pay bills through their trading."

In addition to providing its suite of high-performance algorithms, Pragma also offers in-depth consultative support and the ability to customize algorithms to achieve customers' unique execution objectives.

"Feedback so far has been extremely positive," said Mechner. "Clients are increasingly concerned with transparency and control, and this offering takes it to the limit. Our Hosted Algo clients tell us they are enjoying reduced costs, reduced technology burden, improved stability, and increased control over their execution."

Clients can access Pragma's Hosted Algo service through their primary OMS/EMS, through a FIX API, and through Pragma's TradeEngine GUI.

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### About Pragma Securities

Founded in 2003, Pragma is a New York-based financial services firm and an established provider of innovative trading solutions to buy-side and sell-side clients. Pragma is dedicated to consistently



meeting the goals of its diverse client base by providing top-quality execution, proven technology, and exceptional support and service. For additional information, please visit: [www.pragmatrading.com](http://www.pragmatrading.com).

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