



## **Pragma Brings Algorithmic Expertise to the Spot FX Market with the Launch of Pragma360**

*Broker-Neutral Platform Enables Greater Trade Control and Transparency*

**NEW YORK – May 27, 2014** – Pragma, an independent specialist in algorithmic trading technology and analytical services, today announced its launch into the Spot FX market with the release of Pragma360, a suite of powerful, turnkey trading tools. The Pragma360 platform allows banks, brokers, CTAs and hedge funds to run high-performance execution algorithms on a custom liquidity cloud. The broker-neutral platform is backed by Pragma’s decade-long experience in providing algorithmic trading solutions for some of the world’s savviest trading firms.

Pragma360 offers a full suite of trading tools, including algorithms, full transaction cost analysis (TCA), research-based smart order routing, risk controls, and a next-generation EMS front end to provide a complete, view into trading activity. The platform’s flexible architecture supports rapid customization and enhancements to meet clients’ trading needs.

“The FX market is hungry for the same type of advanced trading tools that have transformed other asset classes,” said David Mechner, CEO of Pragma. “Pragma meets this need in a unique way, by offering a package of tools including TCA and high-quality Spot FX algorithms as a pure service bureau or technology service. As a company, our business model is not based on proprietary trading, capturing spread, or internalization, but on providing our clients with trading tools whose only aim is to provide best execution.”

Pragma360 is delivered as a hosted software service, and can be implemented atop a custom liquidity cloud managed by Pragma, or on top of a liquidity pool already maintained by the client. This model allows clients to maintain direct trading relationships with their counterparties, while having a level of transparency and control that normally comes only from an in-house solution. For example, Pragma360’s TCA tools provide transparency not just into the performance of the algorithms, but into the characteristics of the different trading venues’ counterparties – dealers and ECNs – that can inform routing decisions.

“With the launch of Pragma360, we are building on the independence and expertise we’ve become known for in equities and applying it to Spot FX,” said Mechner. “Our position as an unconflicted technology provider and experience maintaining mission-critical algorithmic trading infrastructure for banks, brokers, and hedge funds allows us to provide a unique value proposition for our clients.”

### **About Pragma Securities**

Pragma is an independent provider of quantitative trading technology and analytical services. Its broker-neutral, multi-asset trading solutions power traditional asset managers, commodity trading advisors, hedge funds, broker-dealers, banks, and exchanges. For more information, please visit [www.pragmatrading.com](http://www.pragmatrading.com)

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