

Pragma and MarketFactory Complete Client Integration

NEW YORK – December 8, 2015 – Pragma Securities, an independent provider of quantitative trading technology, and MarketFactory, a leading provider of FX market access and pre-trade risk management solutions, announce that they have completed an integration for a mutual global bank client of the two firms.

Pragma360 FX offers a full suite of trading tools, including execution algorithms, full transaction cost analysis (TCA), research-based smart order routing, risk controls, and a next-generation algo monitoring system. Pragma360's flexible architecture supports rapid customization and enhancements to meet clients' trading needs and is deployed as a hosted, service bureau technology solution, and integrates with its client's aggregation systems.

MarketFactory allows banks and funds to trade on all major FX marketplaces globally through a single API, maximising liquidity choices and minimising effort. MarketFactory pre-trade risk management solutions ensure no order enters a market that would break a limit.

"Many banks today are taking a best-of-breed approach to assembling an FX e-commerce technology platform, selecting the best providers for aggregation, algorithms, risk management, and price distribution, among other components," said James Sinclair, CEO of MarketFactory. "We are pleased to be able to expand the ecosystem of services that integrate with MarketFactory low-latency services enabling customers to access the liquidity they need, when they need with the least market impact. Pragma offers a unique value proposition in algorithmic execution technology, a growing part of the electronic trading marketplace."

"MarketFactory has a strong reputation as a leader in the low-latency FX liquidity aggregation space," said David Mechner, CEO of Pragma. "Having completed this integration for a global bank will make future on-boarding of mutual clients seamless, and we look forward to continuing to work with MarketFactory."

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About Pragma Securities

Pragma is an independent quantitative trading technology provider specializing in algorithmic services. Pragma's broker-neutral, multi-asset trading solutions power traditional asset managers, commodity trading advisors, hedge funds, broker-dealers, global banks, and exchanges. For more information, please visit www.pragmatrading.com

About MarketFactory

MarketFactory provides intelligent low-latency technology to trade on all major FX marketplaces globally through a single API. Customers maximise liquidity and marketmaking choices while minimising effort. Market-Factory's pre-trade risk management solutions ensure an order will not enter the market that would break a limit. For further information please visit www.marketfactory.com

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