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Banco Fator Selects Progress Apama To Deliver High Frequency Trading Strategies

Algorithmic Trading Accelerator enables Banco Fator clients to develop customized strategies

BEDFORD, Mass., Feb 08, 2010 (BUSINESS WIRE) -- Progress Software Corporation (NASDAQ: PRGS), a leading software provider that enables enterprises to be operationally responsive, today announced that Banco Fator Corretora, a Brazilian bank and brokerage firm, has deployed the Progress® Apama® Algorithmic Trading Accelerator. The Apama Algorithmic Trading Accelerator will play a critical role in Banco Fator's new electronic trading strategy, enabling it to more effectively develop high frequency, proprietary trading tactics, rapid customization, and low latency execution of trades on behalf of its buy-side clients. Banco Fator clients are also able to use the Apama Algorithmic Trading Accelerator to trade on Brazil's BM&F Bovespa, the São Paulo Equities and Futures Exchange.

The Apama Algorithmic Trading Accelerator enables traders to create customized algorithms that manage client order flow for low latency participation in the markets and to create algorithms that are both profitable and unique for each client.

Banco Fator's analysts can now work with clients to design customized algorithmic trading strategies that provide them significant competitive advantage. Additionally, Banco Fator will provide its clients with access to the Apama Event Modeler™, a business-oriented graphical development environment.

"Instead of investing capital in the acquisition, operation and support of an electronic trading system, our clients simply license the right to use the system from us," said Alexandre Carneiro De Lucci, Director of Banco Fator Corretora. "This approach provides the fastest method for our clients to enter the high frequency trading business with minimal up-front investment."

In addition to hosting the platform, Banco Fator also provides its clients with the option to develop their own customized algorithms that best fit their individual business strategies. "With this approach, we include all technical programming and provide a team of analysts to create customized strategies," explained Carneiro.

"With 40 years of trading experience, Banco Fator Corretora is one of the most active brokerages in Brazil and has carved out a strong brand awareness and differentiation based on its expert market analysis." Carneiro continued, "By using the Apama platform, we can correlate market information from various sources and fine-tune our algorithms to automate the issuance and execution of orders." According to Carneiro, this capability adds significant value to the company's offerings for large institutional clients and individual investors, who are increasingly eager to take advantage of high-speed trading strategies such as arbitrage.

In addition to offering algorithmic trading services, Banco Fator will leverage Apama platform capabilities to automate its own internal trading operations.

[Dr. John Bates, Progress Chief Technology officer](#) and Apama co-founder said, "The use of the Apama platform by Banco Fator is a strategic move that could provide them with a competitive advantage over their competitors. By using Apama, Banco Fator can now give its buy-side customers the tools to achieve this differentiation."

As the leading platform for high velocity Capital Markets applications, the Progress Apama platform is a comprehensive system for building sophisticated multi-asset applications for low latency trading, risk and compliance. With its combination of development ease and deployment power, the Apama platform is unmatched in the industry. It is deployed by international firms like JP Morgan, Deutsche Bank, ING and Bank of China, as well as regulators like the UK Financial Services Authority (FSA) and trading platforms like Turquoise.

About Banco Fator

Founded in 1967 and based in Rio de Janeiro, Banco Fator is a leading commercial bank and brokerage house. Banco Fator provides a wide range of financial services to its institutional clients, including brokerage and advisory services for private equity, corporate governance, asset management, and underwriting.

About Progress Software Corporation

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 - to capitalize on new opportunities, drive greater efficiencies and reduce risk. The company 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 deployment - all supporting on-premises and SaaS/Cloud deployments. Progress maximizes the benefits of operational responsiveness while minimizing IT complexity and total cost of ownership. Progress can be reached at <http://www.progress.com> or +1-781-280-4000.

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