



Mantara Extends Risk Offering Aimed at High-Frequency Trading Strategies Deploying Unfiltered Access

JERSEY CITY, NJ, November 1, 2010—Mantara, Inc., a provider of advanced technology solutions for high-frequency trading has announced the release of CHiPS™, a risk solution aimed squarely at members of the high-frequency trading (HFT) community who are currently enabling “unfiltered” direct market access trading.

HFT participants pursuing “naked” access strategies fall into two categories of deployment: new firms that launch HFT trading strategies and existing firms that exploit the speed advantages of unfiltered trading strategies. Recognizing the unique needs set inherent to each approach and the responsibility of sponsoring broker-dealers to mitigate trading risk, Mantara designed an innovative solution to address evolving regulatory requirements, maintain access speeds and provide transparency for each deployment.

Extending the powerful capabilities of Mantara’s ultra-low expressWay™ platform, CHiPS, (Comprehensive High-Frequency Patrol System) builds on its advanced risk functionality. CHiPS adds a thin application layer between a firm’s trading strategy and the exchange allowing for direct market access with broker-controlled pre-trade risk. It is deployed with near-zero latency impact to existing client implementations across their various close proximity and co-location facilities.

The CHiPS application is easily installable on existing client hardware or may be integrated into their system via an additional gateway. CHiPS supports all exchange protocols (i.e., OUCH, native binary APIs, FIX) and each individual exchange’s field mappings, therefore it can be integrated without modification to preexisting client interfaces. Furthermore, it can be implemented and may remain disabled until the SEC Proposed Sponsored Access Rule 15c3-5 takes effect, enabling sponsoring brokers to flip the switch on at the appropriate time.

With CHiPS sponsoring brokers can add effective risk controls to new and existing unfiltered and filtered implementations, minimizing exposure and providing greater transparency over client trading activities without compromising speed. Advanced functionality enables brokers to monitor with threshold alerts, adjust risk profiles, and terminate order flow—all in real time. CHiPS meets and goes beyond SEC guidelines for pre-trade controls, encompassing: notional value, share limits, fat finger checks, erroneous trade detection, and dynamic buying power enforcement for single and multiple exchange trading activities.

Commenting on Mantara’s new offering, CEO Michael Chin, stated, “We are committed to remain at the forefront of issues facing our clients and providing solutions that immediately respond to the challenges they encounter in today’s rapidly evolving trading environment. The CHiPS implementation underscores this commitment and addresses the issues most pressing to those that provide direct market access connectivity to their constituents.”

CHiPS is an extension of expressWay’s Risk product and is immediately deployable and in production at client locales.

About Mantara

Headquartered in Jersey City, NJ, Mantara, Inc. is transforming securities trading worldwide through the development and delivery of integrated, ultra-low latency trading and pre-trade risk solutions. With its next-generation expressWay trading platform, Mantara is delivering innovative solutions to the financial trading community. For more information on Mantara, visit www.mantara.com

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