

FOR IMMEDIATE RELEASE

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### **EDGETRADE TO INTEGRATE ITS AGENCY ALGORITHMS WITH CHARLES RIVER DEVELOPMENT'S INVESTMENT MANAGEMENT SYSTEM**

NEW YORK, NY, January 24, 2007...EdgeTrade - the independent, agency-only broker and developer of algorithmic and direct access (DMA) software - today announced an agreement with Charles River Development to collaboratively build an interface that will connect EdgeTrade's agency algorithms with Charles River's Investment Management System. The agreement will streamline the algorithmic trading process for EdgeTrade clients using Charles River IMS. Clients of EdgeTrade, totaling more than 150 in North America and Europe, include hedge funds, mutual funds, asset management firms and broker-dealers.

"We ensure traders have the ability to access EdgeTrade's agency algorithms through the systems they're most comfortable using," said EdgeTrade President, Kyle Zasky. "Charles River is an important addition to our growing list of interfaces." EdgeTrade's algorithms are available through Execution Management System™, the firm's independent, agency-only platform for single stock and basket equity orders, as well as a number of buy-side and sell-side trading and order management systems, including: Bloomberg, ESP, Eze Castle, Fidessa, Longview (Linedata), Macgregor, Mixit, Moxy (Advent), Neovest, NYFIX, thinkorswim and Tradeware.

"Charles River is committed to offering institutional traders consolidated access to tools and services that enhance their trading decisions and results," said Stephen Engdahl, Director of Product Management, Charles River Development. "This relationship with EdgeTrade expands the depth and breadth of algorithmic trading strategies now available to our clients directly from the Charles River blotter."

EdgeTrade is pioneering smart order execution strategies with Sumo and FAN ("Find and Nail" best execution in a fragmented market). Unveiled last September, FAN circulates orders to major public markets and dark books simultaneously, and continuously "refreshes" until filled. Sumo, launched in 2005, is an aggressive, time-sensitive strategy designed to get trades done quickly with little to no market impact and information leakage. Other key features of EdgeTrade's agency-only algorithmic trading service include a growing roster of benchmark strategies: VWAP, TWAP, Liquidity Paced, Volume Tracker and 10b-18 (corporate buyback).

Internally developed and introduced by EdgeTrade to its institutional client base in 2002, EMS™ offers high-speed connections to multiple execution venues, DMA order types, algorithmic trading strategies and low-latency market data. While a holistic offering, EMS is a modularly designed trading hub that gives traders what they want through customized screens. EMS runs on all Java-supported operating systems. Clients access the platform via the Internet, dedicated line, in-house order management/trading systems or through FIX.

### **About Charles River Development**

Charles River Development is an award-winning provider of innovative technology systems and services to over 235 investment professionals in the institutional, mutual fund, banking, hedge fund, wealth management, insurance and pension industries. The Charles River Investment Management System is a comprehensive front- and middle-office software suite for all security types that includes Charles River Manager for portfolio management and modeling; Charles River Trader for order and execution management and electronic trading; Charles River Compliance for real-time pre-trade and end-of-day compliance; and Charles River Post-Trade for the centralized management of trade matching, confirmation, and settlement workflow. The system incorporates global real-time electronic trading via FIX through the Charles River Network, a reliable, secure, private financial network based on the BT Radianz global financial extranet. The company offers many services to complement its software including implementation services and managed services (hosted and remote application management). Founded in 1984, Charles River maintains headquarters in Boston and primary offices in London, Melbourne, Paris, and Singapore. For more information, visit [www.crd.com](http://www.crd.com).

### **About EdgeTrade Inc.**

Established in 1996, EdgeTrade has carved a sterling reputation for its integrity, uncompromised trading and execution services, and superior technological development of algorithmic strategies and direct market access software. An independent, agency-only broker and software developer, EdgeTrade never conducts principal or proprietary trading. EdgeTrade's overarching mission is to empower traders with an unconflicted, agency-only model that offers high-speed and quality of anonymous execution, coupled with innovative trading technology. EdgeTrade is a member of the NASD and SIPC. For more information on EdgeTrade, visit [www.EdgeTrade.com](http://www.EdgeTrade.com).

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