



## **ALERI LAUNCHES NEW MARKET LIQUIDITY ANALYSIS ENGINE FOR REAL-TIME CONSOLIDATION AND ANALYSIS OF MULTIPLE ORDER BOOKS**

***MLA engine implemented on Aleri's CEP technology for low-latency processing, unlimited scalability, and simple customization***

**CHICAGO, November 27, 2007** - Aleri Inc., the leading provider of enterprise-class complex event processing (CEP) technology, today announced the launch of its new Market Liquidity Analysis (MLA) engine. The new MLA engine provides traders and brokers with the ability to consolidate order books across multiple exchanges in real-time to create a single virtual order book that represents the liquidity of the visible market. MLA's high level authoring tools allow easy implementation of custom analytics to derive continuous real-time insight into market liquidity as well as to automate tasks such as order placement.

Aleri is launching this product in direct response to the increasing demand for tools that can analyze full market depth. This is being driven in part by RegNMS in the US where the new order protection rule is changing the way firms place their orders and by MiFID in Europe which removes the barriers to competition among exchanges.

"There is clearly a need for tools like Aleri's new Market Liquidity Analysis server to help firms analyze market depth in a fragmented market. Aleri's out-of-the-box support for full market depth via Reuters RMDS and RDFD servers makes this an attractive product for firms that want to move quickly to enhance their market depth analysis capabilities," said Mike Powell, VP Datafeeds, Reuters.

The Aleri MLA engine provides a powerful tool for trading in fragmented markets by consolidating multiple order book feeds from individual exchanges, ATSS and MTFs, to create a virtual market book. This allows for analyzing liquidity across the full market, not just a single exchange.

MLA maintains the virtual book at multiple levels of aggregation showing both individual markets by price and full market depth at price. The configuration can be customized to:

- apply venue filters controlling which venues contribute to a book
- apply currency normalization when combining books in different currencies
- apply venue-specific price offsets to normalize for trading costs and other factors

"With the fragmentation of liquidity pools, we saw a clear need for a better approach to consolidating and analyzing market liquidity," said Don DeLoach, CEO of Aleri. "While there are tools out there for viewing a consolidated order book, there haven't been any good tools for analyzing a consolidated market. We believe this puts significant power into the hands of brokers and traders who are looking to optimize results across competing exchanges."

Aleri's MLA server is now available for demonstration and will be available for installation next month. For a free demonstration and additional product information please visit [www.aleri.com](http://www.aleri.com).

### **About Aleri**

Aleri is the leading provider of enterprise-class complex event processing technology for financial institutions and beyond. Aleri's superior Streaming Platform is backed by the

company's deep background and knowledge gained over 20 years of supporting mission critical banking applications for the world's largest banks and close to 10 years of pioneering research in the field of event processing.

The Aleri Platform was designed from the ground up to provide the most robust architecture available for the rapid implementation of mission critical applications within the most demanding environments. Built for high throughput with minimal latency, Aleri's event processing technology allows customers to analyze and respond instantly to high-volume, high-speed data to minimize risk and increase competitive advantage. Aleri is the first to develop and deploy a commercial enterprise-class application built on event processing technology, the Aleri Liquidity Management System, which is used by some of the largest global bank treasuries in the world.

Aleri is a global company headquartered in Chicago with offices in New Jersey, London, and Paris. For more information, visit [www.aleri.com](http://www.aleri.com).

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