



Press Release: Cuttone & Company, Nirvana Solutions to Provide Compass, a Multi-Prime Hedge Fund Management Solution

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Hosted Platform First to Provide Real-time, Aggregated Risk Management and P&L Across Multiple Prime Brokers to Mitigate Counter-Party Risk

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NEW YORK, Dec 15, 2008 (BUSINESS WIRE) -- Cuttone & Company, a full-service institutional broker and provider of Cuttone Global Prime Solutions (GPS), today announced the launch of Compass, the first hosted trading platform for the multi-prime hedge fund model. Compass is being launched in partnership with Nirvana Solutions, a New York-based real-time portfolio management solution software company.

Provided through Cuttone GPS, Compass is a portfolio management platform that provides a real-time aggregate view of assets, risk exposure, and P&L across multiple prime brokerage accounts. Compass also provides a fully integrated global execution and order management system supporting multi-asset and multi-currency trading, auditing and reporting.

There has been significant demand for the multi-prime model this year as fund managers seek to mitigate counter-party risk in response to recent financial markets turmoil. Compass provides a cost-effective solution enabling full transparency of fund assets across multiple prime brokerage accounts.

The multi-prime fund model has historically been used almost exclusively by large hedge funds because of the increased operational costs of managing assets across multiple accounts. With Compass, funds of all sizes now have a robust, hosted solution to managing multiple prime broker relationships through a single, fully integrated platform.

"Solutions for managing assets across multiple custodians have typically meant that funds are either compromising a real-time view of risk exposure, or it has required the fund to bring in operational support to build and maintain the necessary technology in house." said Fredrick Scuteri, SVP and Head of Prime



Brokerage Services at Cuttone & Company. "With Compass, Cuttone GPS is providing a real-time, single-screen solution that seamlessly aggregates data across a fund's strategies, accounts, asset classes, and custodians, in addition to providing real-time, intraday risk, portfolio, and P&L reporting."

Steven Lewczyk, Senior Managing Partner at Nirvana Solutions added, "The single prime broker model has become largely outdated. In order to adequately address counter-party risk, funds of all sizes will need to spread their assets across multiple custodian accounts. Through our partnership with Cuttone & Company, we are pleased to offer Compass, powered by Nirvana, as the first hosted solution designed to manage multiple accounts without compromising on real-time views of fund performance and risk."

About Cuttone & Company (www.cuttone.com)

Founded in 1984, Cuttone & Company is a New York-based full-service institutional broker combining state-of-the-art technology and highly experienced professionals to deliver a complete range of execution and prime brokerage solutions. Cuttone & Company is a premier provider of arbitrage, corporate action, special situation, and block trade execution for institutional asset managers and broker-dealers. Over the last decade, the firm has expanded its New York Stock Exchange floor business to include a traditional upstairs institutional trading desk, offering algorithmic and block trade execution for all U.S. equities and equity derivatives as well as trade execution on 58 exchanges in 40 countries. Cuttone & Company has also expanded its brokerage services to include a full-suite of prime brokerage and family office brokerage services. Member NYSE, FINRA and SIPC.

About Cuttone GPS

Cuttone GPS is the leading independent prime brokerage and securities lending platform combining high- and low-touch trade execution with direct access to point of sale liquidity on the New York Stock Exchange. This service also provides best-of-breed advanced trading tools to manage complex order flow across all US markets and 58 international equities and equity derivatives markets. Cuttone GPS also provides hedge fund managers with access to a comprehensive set of services, including capital introduction consulting, execution consulting services and a full-range of soft dollar and client commission agreement options.

About Nirvana Solutions (www.nirvanasolutions.com)

Founded in 2006, Nirvana Solutions is a San Francisco based software company that provides real-time portfolio management solutions to multi-prime hedge funds and prime brokers. PRANA(TM) is the hedge fund industry's first portfolio management solution built around a real-time trading engine. PRANA's



ability to accept FIX messages combined with its dynamic aggregation of multi-prime data, ensures true real-time views of critical measures such as P&L and risk.

SOURCE:

Cuttone & Company

For Cuttone & Company

Spring, O'Brien & Co.

Marc Weinstein, 212-620-7100, ext. 216

marcw@spring-obrien.com

or

Nirvana Solutions

Peter Curley, 415-482-6046

peter.curley@nirvanasolutions.com

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