



FOR IMMEDIATE RELEASE

BNY ConvergEx Group Joins AFA Sponsored Broker Program

(New York: August 15, 2007) – Advanced Financial Applications (AFA), a leading provider of trading technologies to buy and sell side financial organizations, today announced that BNY ConvergEx Group has joined its Sponsored Broker Program. This new agreement expands upon the previous relationship between the two firms, which provided for ConvergEx’s algorithms to be distributed through AFA’s IMPACT Pro trade execution and order management system.

IMPACT Pro is a robust Execution Management System/Order Management System (“EMS/OMS”) that enables traders to streamline trade workflow from broker-neutral trade execution to order management.

AFA will provide connectivity to ConvergEx’s recently launched suite of liquidity management technologies, which includes the VortExSM dark liquidity pool; ConvergEx CrossSM, a sophisticated block crossing engine; Perform-ExSM, a web-based transaction cost analysis platform; a complete set of performance-enhancing algorithms; and TactExSM, which is a comprehensive set of advanced DMA order types. AFA’s platform complements the other platforms already available to ConvergEx clients.

Carey S. Pack, President, BNY ConvergEx Execution Solutions, commented: "This partnership with AFA will provide several strategic benefits for both organizations. We are excited to add ConvergEx’s suite of liquidity management technologies to AFA’s IMPACT Pro because it will broaden the scope of our product distribution capabilities and help our clients implement their trading strategies in a more seamless way."

Said Patrick D. Lynch, AFA’s CEO: “We are committed to forging strategic relationships that enable brokers to provide their institutional clients with a combined EMS/OMS trading application, backed by the consultative resources of our firm. We are confident that the relationship with ConvergEx, now expanded to full participation in our Broker Sponsored Program, will mean that they can continue to represent to their clients that technology including AFA’s is a key component in ConvergEx’s overall offering.”

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About AFA

Advanced Financial Applications, Inc. is a financial services technology company that provides a suite of Integrated Order Processing (IOP™) solutions to buy and sell-side institutions. AFA helps hedge funds, asset management firms, broker dealers and family offices grow their businesses by creating and delivering trading solutions to streamline the trade workflow, thus resulting in lower operating costs. For more information, visit AFA online at www.afapp.com.

About BNY ConvergEx Group

BNY ConvergEx Group, LLC provides premier institutional agency brokerage and investment technology solutions designed to deliver a comprehensive, integrated approach to the investment cycle, from idea generation and trade execution to clearance and settlement. The Company offers a broadly diversified suite of services providing innovative solutions in liquidity and execution management, investment technologies, transition management, research and commission management, and intermediary and clearing services. BNY ConvergEx Group is comprised of the following businesses: BNY ConvergEx Execution Solutions LLC (member NYSE/FINRA/SIPC), including BNY Global Transition Management and LJR Recapture Services; LiquidPoint, LLC (member CBOE/SIPC); BNY Jaywalk LLC; ConvergEx Global Markets Ltd.; Eze Castle Software LLC; Eze Castle Transaction Services LLC and Westminster Research Associates LLC (members FINRA/SIPC). BNY ConvergEx Group is an affiliate of The Bank of New York Mellon Corporation. (NYSE: BK). Additional information is available at www.bnyconvergex.com.