

HoloMove Commits to \$500k Grant

Contributed by asqa
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HoloMove / Freyja Capital has today entered into a one year renewable grant commitment with the ASQA in the amount of \$500,000 US. Terms are not yet finalized, but we expect close within 30 days. Upon close, our FY08/09 operating budget will expand to roughly \$1.5mm, however, as a condition of the grant we will be required to make a one-time capital allocation of approximately \$200,000 US to interconnection and infrastructure upgrades specific to the needs of Freyja Capital who will be running a parallel installation of QuantBase. As part of this agreement, ASQA users will be allowed to opt-in to using spare time slices on Freyja's QuantBase server for their projects, though the Freyja server will be scaled according to ASQA design specifications, and therefore no user-proprietary information will be viewable by either HoloMove or Freyja (or anyone else).

On a technical note, many of you have noticed the process "holomove" which has been running for the past week with +1 priority on the QuantBase platform server(s). HoloMove is a Freyja Capital project and this process represented a one-time resource-intensive (and successful) test of their proprietary models on QB, upon which the grant commitment was contingent. Going forward, both Freyja Capital and HoloMove have agreed to be bound by the same equitable and normal usage constraints to which all users (aside from "invisiblehand" and the ASQA community P2P Lending Project) are subject on the ASQA platform(s).