

## Abel Noser Corporate and Plan Share Buy-Back Programs

For over four decades, Abel Noser has specialized in providing un-conflicted, measured and competitive commission rates to asset owners that are engaged in trading company stock.

### Core Competencies

**Agency Only Executions:** As an execution only broker with no proprietary accounts coupled with low commission rates and total transparency, we are a strong match for asset owners, who wish to minimize costs through state of the art trading technology, complete anonymity and strong pre and post trade risk metrics.

- Full Service Execution Platform featuring Electronic and Cash Trading Desks
- Access to all liquidity pools and no proprietary dark pool
- Rule 10b-18 algorithms to ensure that proper timing, price and volume constraints are followed consistent with the SEC "Safe Harbor"
- Agency only model, which only allows us to represent you the customer on all trades
- Experienced Trading Partner with asset owners since 1975
- Low execution only commission rates

**Risk Analytics:** As a leading provider of Trade Cost Analysis "TCA", we have a unique insight to the trading behavior of institutional investors. Empirical risk assessments are created from our universe of over seven trillion USD in trading we analyze annually.

- Experienced based pre-trade estimates predict costs that are expected to be incurred
- Real time monitoring and measurement of the trading informs our traders of their performance at any moment in time
- Fill level analysis assists us in trading in the venues, that provide legitimate fills and avoid toxic venues where high frequency traders trade will front-run orders
- Post-trade analysis will compare the pre-trade estimate to the post-trade result

### Commission Management:

- Post-trade reports will be delivered intra-day, end of day, weekly, monthly or quarterly frequency via web delivery. Users have access to the software and may have reports emailed to them automatically
- Abel Noser's absolute cost and activity will be neatly summarized and compared to a peer universe of others, who have traded your company stock
- The report will be interpreted in person if necessary by an experienced Abel Noser representative