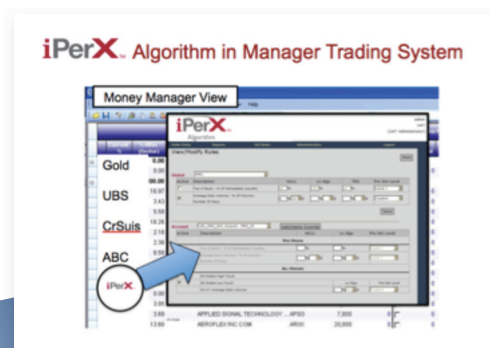
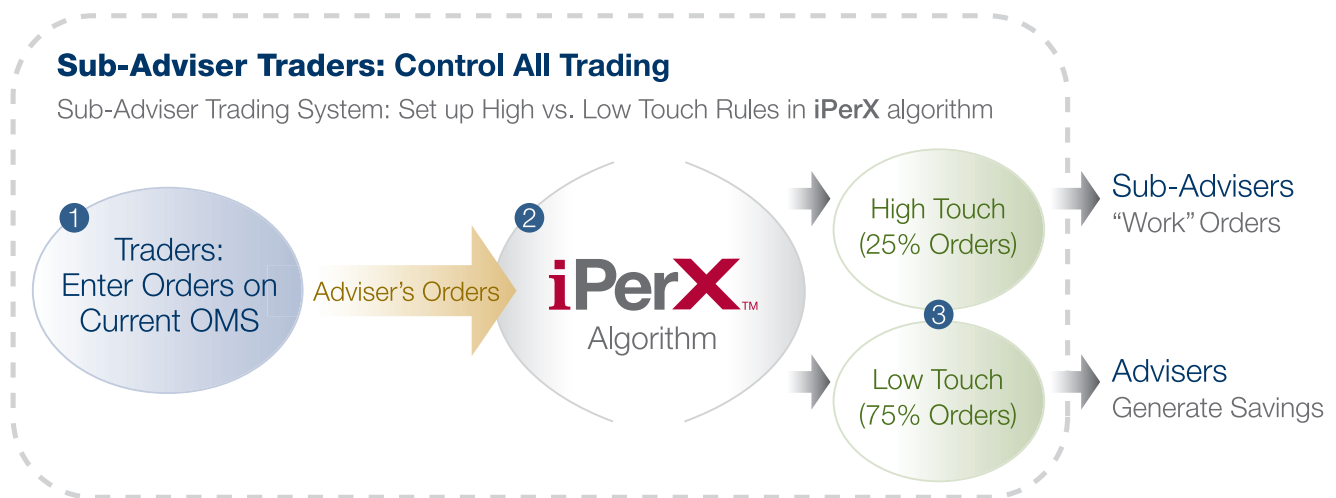


iPerX™ Benefits to Sub-Advisers

- 1 Lower Costs and Improve Investment Performance for Sub-Advised Mandates.
- 2 Protect Sub-Advised Asset Management Fees.
- 3 Grow Sub-Advised Business with iPerX.

iPerX™: Commission Savings and Real-Time Transparency for Advisers



The iPerX Algorithm integrates with money manager trading systems to automate the execution of commission savings programs and eliminate manual order handling by traders.

*United States Patents 7,685,057; 7,809,632; 7,831,503; 7,856,396; 7,912,783 with patents pending in the U.S. and 38 Countries.