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ABEL NOSER LAUNCHES CUSTOMIZED ALGORITHM PLATFORM

Signature Algorithms Designed to Help Traders, Managers Optimize Execution

NEW YORK, NY – March 29, 2010 – Abel/Noser (“Abel”), an independent agency brokerage, providing a range of tools and services for institutional clients, today announced the launch of its *Signature Algorithms* program, an extension and evolution of its current algorithmic applications and offerings.

The firm has commenced signature algorithmic programs with a handful of clients and is in advanced talks with the buy-side for this first of its kind offering that customizes algorithms based on a manager’s historical trading style and pattern. A personalized series of graphs and statistical diagnostics are offered so that the trading desk can better implement trades for individual portfolio managers more efficiently.

“By segregating manager timing from implementation we have been able to clearly depict how the trading desk is intersecting with the timing of manager decisions,” said Peter Weiler, executive vice president of global sales at Abel/Noser. “By doing so the course of action for improving implementation becomes strikingly clear and we can design customized algorithms to suit each manager’s style.”

Graphics and statistics are produced on a manager by manager basis so the trading desk can visualize the patterns inherent in each manager’s investment style. The program utilizes over 30 fields of adjustable parameters to customize each algorithm to a manager’s trading strategy or risk profile.

“The beauty and simplicity of these illustrative tools is that the minute a trader looks at a portfolio manager’s chart, he knows whether to be more aggressive or passive, and which strategy is likelier to produce better trading results,” Weiler added.

The program begins with a manager’s trading analysis/performance which is compiled from the firm’s database of historical trades and a manager’s trading history. The program then analyzes the market capitalization of the portfolio, the costs as a percent of available volume, the costs by venue, and other trade and market data points to determine the best trading strategy and to identify specific algorithmic variables. A custom algorithm is then built from the framework of Abel/Noser’s proprietary algorithm suite that best suits the portfolio manager/trader. The custom algorithm will be named and utilized on all subsequent trades. As a manager’s trading process evolves, the program will re-evaluate each custom algorithm and continue to make changes when necessary.

About Abel/Noser

Abel/Noser is one of the oldest and largest independent agency brokerages providing a range of tools and services for institutional sponsors and investment managers. Abel offers comprehensive solutions and analytics throughout the pre-trade execution and post-trade cycle, including Transaction Cost Analysis (TCA), domestic and international commission recapture for equities and fixed income, transition management, liquidity analysis and customized algorithms. Founded in 1975 and headquartered in New York, Abel is a member of the NYSE, FINRA and SIPC.