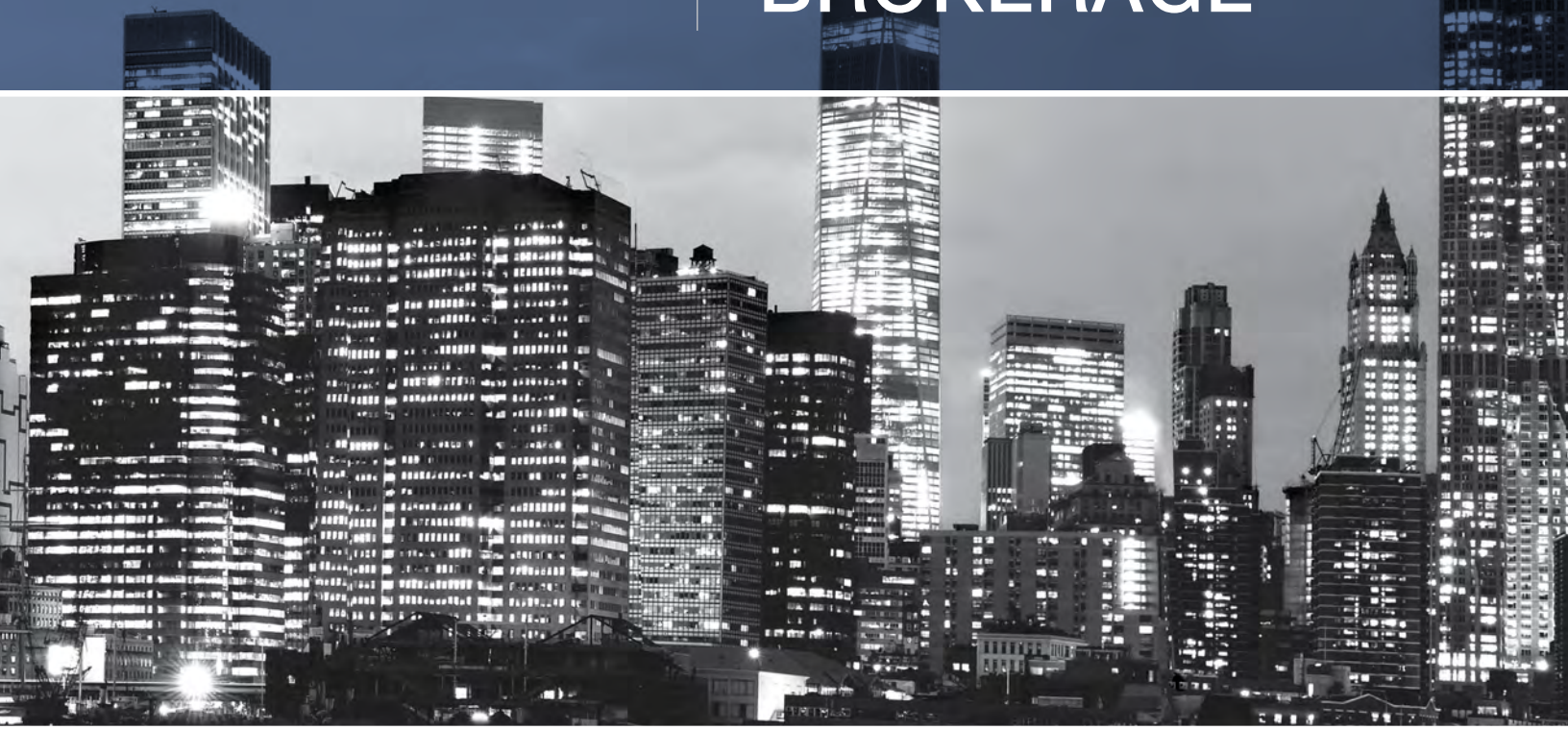




PRIME BROKERAGE



TAILORED **SOLUTIONS**
OPTIMIZED PERFORMANCE



PRIME SERVICES OVERVIEW

Wedbush has effectively created a full service offering for small to mid-sized money managers. It is our thesis that emerging managers and middle-tier managers largely receive subpar service from either the bulge bracket firms, or mini primes that effectively wholesale a bulge bracket product line. Unlike our competitors, the Wedbush Prime Brokerage model allows for direct access to a multitude of tools and efficiencies. Interacting directly with credit officers, traders, stock loan personnel, and other dedicated support areas, has allowed our clients and their investors to thrive in fast-moving markets. Alternatively, mini-primes act as a liaison to those groups, and the bulge bracket players often have an array of middle layers insulating such personnel.

Competitive Advantages

- Self-Clearing
- Middle Market Focus
- Deep Ties in Investor Community
- Dedicated Securities Lending Team
- Real-Time Data Publishing
- High-Touch Client Service Model
- Enhanced Reporting Capabilities
- Flexible EMS & OMS Technology
- Flexible Back-Office Processing
- Portfolio Margin Accounting

Customized Service

We offer tailored services to meet the needs of our wide customer-base

- Sell-side
- Hedge Funds
- Investment Advisors
- High-Net-Worth Individuals
- Family Offices
- Proprietary Traders

Direct Market Access

Integrated with a Multitude of EMS & OMS Platforms – **“Agnostic Approach”**

- Lime Brokerage, A Wedbush Affiliate
- Knight
- REDI
- Realtick
- Sterling
- Bloomberg
- Fidessa

*Alternate vendors can be selectively added to the platform



Sean Trager

Senior Vice President | Prime Brokerage
Wedbush Securities Inc.

Sean is responsible for the firm’s prime brokerage offering, enhancing the platform to best serve emerging and mid-sized money managers, as well as start-up hedge funds. Prior to joining Wedbush, Sean successfully increased prime brokerage services – both domestically and globally – at

major financial firms, including Cantor Fitzgerald & Company, The Griswold Company, and Fleet Securities. He received his BA from the State University of New York at Oneonta, and his FINOP Certification from the New York Institute of Finance. He holds Series 7, 24, 25, and 28 securities licenses.

PRODUCTS & STRATEGIES

Equities, Options, and Futures

- Equities Long & Short
- Global Macro
- Distressed Equity
- Market Neutral
- Value
- Convertible Arbitrage
- Event Driven
- Special Situations
- Long Bias
- Short Bias
- Volatility Arbitrage

Equity Finance

Wedbush's seasoned securities lending team maintains strong industry relationships and access to a large group of lendable assets.

- Extensive easy to borrow list
- Securities lending team largely focused on sourcing "hard to borrow" names
- Fully paid lending program
- Depth of box serving over 160 correspondent clients, hedge funds, high-net-worth clients and individuals

Multiform Margin Financing Solutions

We offer a range of financing options for clients and feel that the leverage extended to a manager should be more reflective of a strategy-inherent risk than a loosely defined multiplier. As such, we work with clients during the on-boarding phase (and throughout their life-cycle with the firm) to find the proper model for both the clients and their investors. The margin-related services include:

- Reg T Margin Financing
- Portfolio Margin Accounting
- Repo
- Individual Retirement Account Cash Financing

Risk Management

With advanced and innovative risk management systems, Wedbush is able to provide its clients with real-time views into both trading activity and global portfolio risk.

- Seasoned risk management team
- Fully integrated proprietary and 3rd party electronic risk management tools and platforms
- Enhanced risk reports
 - Assess
 - Evaluate
 - Manage
 - Measure
 - Mitigate

Business Consulting and Capital Introduction for Start-Up Funds

Service Provider Evaluation and Recommendation

- Legal
- Accounting
- Audit
- Administration
- Real Estate
- Employee Benefit & Payroll Outsourcing
- Technology Vendors
- Strategic Introductions

CI Approach and Strategy

- Review marketing materials and offer constructive criticism
- Presentation Coaching
- Develop Customized Marketing Plan
- Market Intelligence on Investors Pre and Post Meetings
- Leverage partnerships with Seeders, High Net Individuals, Family Offices, Endowments, and Private Banking Platforms

Consultation

- Infrastructure Build-Out
- Budget Planning and Budget Analysis
- Portfolio Accounting, EMS & OMS Integration Strategies
- Disaster Recovery Planning

Talent Recruiting

- Assist managers in filling key positions by leveraging the Wedbush network and working with 3rd party recruiters.
- Connect managers with industry contacts when synergies arise.





PRIME BROKERAGE

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ABOUT WEDBUSH SECURITIES

Founded in 1955, Wedbush Securities is a leading financial services firm that provides brokerage, clearing, investment banking, equity research, public finance, fixed income sales and trading, and asset management to individual, institutional and issuing clients. Headquartered in Los Angeles, with over 100 offices, the firm focuses on dedicated service, client financial safety, continuity, and advanced technology. Wedbush Securities is the largest subsidiary of holding company WEDBUSH, Inc., which also includes affiliated firms Wedbush Asset Management, Wedbush Capital Partners, Wedbush Opportunity Partners, and Lime Brokerage LLC.