

**WEDBUSH SECURITIES EXPANDS FIXED INCOME CAPABILITIES,  
ADDS AGENCY TRADING AND SALES TEAM**

- *Wedbush hires trading veterans Stephen Strobel as Managing Director and Matthew Bonnerup as Senior Vice President*
- *Agency Trading and Sales Group deepens Fixed Income Capital Markets presence, broadens offerings to institutional and private clients.*

**Los Angeles, CA and Minneapolis, MN – November 17, 2011** – Wedbush Securities, one of the nation’s leading full-service investment firms and top liquidity provider for listed equity securities, today announced the creation of its Agency Trading and Sales Group managed by Stephen Strobel and Matthew Bonnerup - effective immediately. Both join from the Royal Bank of Canada where Strobel was Director of Institutional Agency Trading and Bonnerup was Vice President. Strobel and Bonnerup will be based out of the firm’s Minneapolis office. The addition of both seasoned executives further demonstrates Wedbush’s commitment to growing its fixed income capital markets business, allowing the firm to provide additional products to its institutional, private, and broker-dealer clients.

“The creation of our agency trading and sales team is an important addition to the firm’s service offerings for our fixed-income clients,” said Gary Wedbush, Executive Vice President and Head of Capital Markets, Wedbush Securities. “Steve and Matt are both top-notch trading veterans in the agencies market and we’re thrilled to have them on the team. Their addition significantly enhances our platform’s attractiveness as we focus on recruiting experienced fixed income sales professionals.”

In their respective capacities, Strobel and Bonnerup will be responsible for trading and sales of GSE-backed securities and treasuries, which will compliment the firm’s current RMBS and municipal offerings. “This is an exciting time to join Wedbush as the firm continues to invest in becoming a fixed income leader,” noted Strobel. Bonnerup continues, “I look forward to being a part of the Wedbush team and helping to contribute to the firms growth”

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**About Wedbush Securities**

Founded in 1955, Wedbush Securities is a leading investment firm that provides brokerage, clearing, investment banking, equities 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, Wedbush focuses on relentless service, client financial safety, continuity, and advanced technology. ([www.wedbush.com](http://www.wedbush.com))