

qes

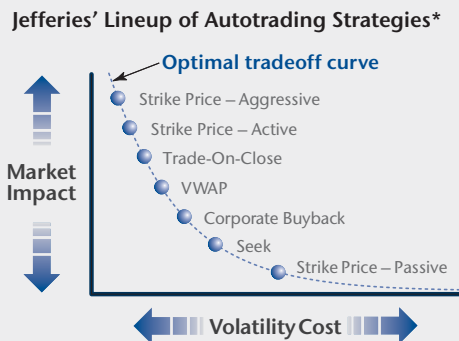
Quantitative Execution Strategies

Jefferies' proprietary autotrading strategies offer a flexible range of standard and customizable trading solutions designed for your needs.



Autotrading Strategies

Jefferies Quantitative Execution Strategies help clients meet their benchmark goals, while minimizing both market impact and volatility (i.e., opportunity or trend) cost.



*The chart above is illustrative only and does not show all Jefferies autotrading strategies. Trades may differ from this model, in market impact and volatility cost. This model depicts only approximations of relationships among the strategies in the chart and their relative positions on an optimal tradeoff curve.

The Jefferies Quantitative Execution Strategies are provided through Jefferies & Company, Inc.

VWAP – Automatically manages transactions to achieve the all-day or intraday VWAP through a proprietary algorithm.

Seek – Pursues best execution for illiquid securities by seeking out liquidity from multiple sources.

Pairs Trading – Monitors paired securities and executes when a designated spread can be achieved.

Corporate Buyback – Provides volume participation trading to issuers seeking safe harbor (10b-18) in stock repurchases.

Impact Management Server (IMS) – Minimizes slippage from a benchmarked price on a portfolio level.

Strike Price – Seeks best execution in user-designated time frame, while minimizing market impact and volatility cost.

Trade-On-Close (TOC) – This portfolio optimization algorithm's objective is to match or outperform the same day's closing price, while minimizing market-on-close impact.

Volume Participation – Allows the user to designate the percentage of stock to be executed in a specified period.

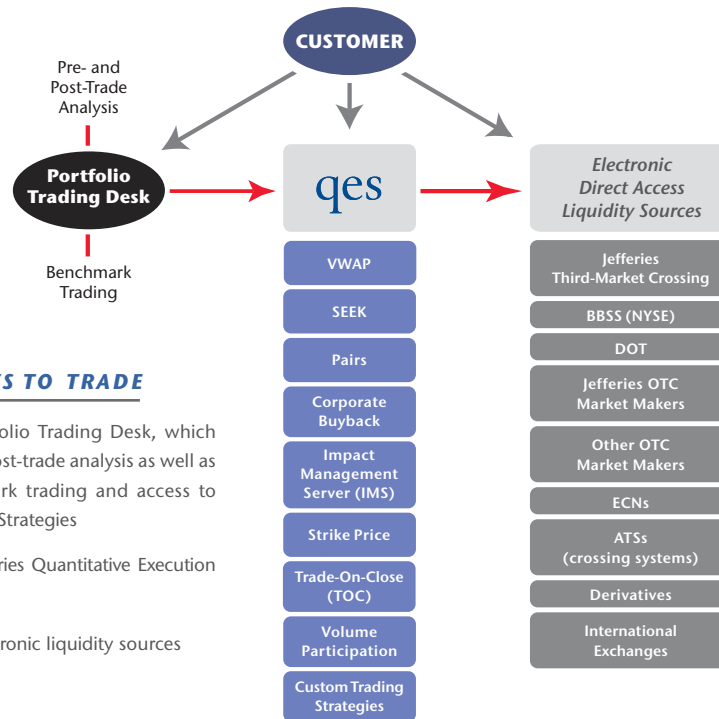
Custom Trading Strategies – Provide custom trading solutions to meet unique trading requirements and benchmark goals.

Jefferies' autotrading strategies are accessible via FIX from both proprietary and third-party order management systems.

The Quantitative Trading Advantage

Jefferies leverages sophisticated portfolio management systems, analysis, and Quantitative Execution Strategies (QES) to deliver consistent execution services to our institutional clients. Our services include VWAP trading, market-on-close/market-on-open guarantees, implementation shortfall trading, pairs trading, and a range of custom trading solutions.

Customer-Driven Trading Process



THREE WAYS TO TRADE

- 1 Through Jefferies Portfolio Trading Desk, which can provide pre- and post-trade analysis as well as guidance for benchmark trading and access to Quantitative Execution Strategies
- 2 By direct access to Jefferies Quantitative Execution Strategies servers
- 3 By direct access to electronic liquidity sources

Submitting an Order

Submitting an order to one of our autotrading servers is simple, whether through manual submission or FIX. You need only specify basic information (symbol, side, and size), order type, strategy, participation level (passive, active, or aggressive), time horizon, and/or volume and price tolerance levels.

To learn more about Jefferies Quantitative Execution Strategies, please contact our Portfolio Trading Desk at:

888.315.5333
portfoliotrading@jefco.com

Autotrading is complex, carries a high degree of risk, and is intended for sophisticated investors. It is not suitable for everyone.

The Portfolio Trading Desk is part of Jefferies & Company, Inc.

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