



**POINTE
CAPITAL**

MEMBER NASD/SIPC

**Pointe Capital, Inc.
Trade Desk**

170 S. Warner Road
Suite 106

Wayne, PA 19087

Tel: 610-688-7165

Fax: 610-688-9261

Member NASD, SIPC, PHLX

**Pointe Capital, Inc. – Corporate
Headquarters**

4800 T-Rex Avenue
Suite 100

Boca Raton, FL 33431

Tel: 561-208-4460

Fax: 561-208-4479

Member NASD, SIPC, PHLX



Pointe Capital has been providing unbiased, anonymous agency execution to institutional traders since 2004. Utilizing a unique combination of electronic direct access and unparalleled customer service, Pointe Capital can act as an extension of your trade desk.

Clients can choose to manage their own orders through our trading software; give their orders to our trade desk to be worked; or a combination of both methods. Our traders know their accounts intimately allowing them to act as a second set of eyes and ears for their clients.

Acting only on an agency basis allows Pointe to operate without any conflicts of interest. Trades are executed through venues chosen either by the client or by a Pointe trader focused solely on providing their client with the best possible execution at the time of their order. At no time does Pointe Capital either buy stock from or sell stock to our clients.

Pointe Capital has direct access to all exchanges and all ECN's through our own highly redundant network. Our staff can customize a connectivity solution specifically suited to your needs.

At Pointe, we specialize in "*Execution with Consideration.*" The Consideration is the added service that our current clients have become accustomed to. It is this "*Consideration*" that sets Pointe apart and will earn your repeat business.

Why Pointe Capital?

- **Rapid Executions**
- **Agency Only Trade Desk**
- **Total Anonymity**
- **Electronic Direct Access**
- **Direct Access To All Exchanges and ECN's**

Pointe Capital, Inc.

170 S. Warner Road
Suite 106

Wayne, PA 19087

Tel: 610-688-7165

Fax: 610-688-9261

Member NASD, SIPC, PHLX

Services For Today's Institutional Clientele

1) DVP/RVP

Pointe Capital / Penson Financial and Fidelity act as the "Executing Broker" in a Delivery vs. Payment / Receive vs. Payment (DVP/RVP) relationship:

Trades are executed at Pointe Capital and can be sent to any clearing firm or agent bank. The chain of events that follows a trade is:

- Trade Date: Trades executed. Electronic confirms sent from Penson or Fidelity to clearing agent via DTC on the same day.
- Trade Date plus One (T+1): The Institution's clearing firm will receive all paper confirmations for review. Any auto-affirmations will be acknowledged and reported at this point if applicable.
- Trade Date plus Two (T+2): Await affirmation of trades.
- Trade Dates plus Three (T+3): Settlement occurs.

Pointe Capital, Penson Financial and Fidelity DVP/RVP relationship benefits:

- Average pricing of same stock same side available.
- Multiple account functionality supported.
- Omnibus accounts available.
- Hands-on, friendly service and professional support.
- Over 60 years of combined institutional experience managing our desk.

Trades can be executed on any of Pointe Capital's platforms OR directly through an API and be included in the normal batch upload and processing (no special limitations exist).

2) Prime Broker:

Pointe Capital / Penson or Fidelity act as the "Prime Broker":

Trades are offered away (at another broker/dealer) and delivered to Penson or Fidelity via DTC. With a Prime Broker relationship, no limits are placed on size, side, stock or even specific account (as can be with DVP/RVP). The executing (away) broker assigns the commission on the outgoing trade. Pointe takes the trade reports and posts the trade with a "clearance-only" fee.

Together with Penson Financial and Fidelity, Pointe Capital has already established Prime Broker relationships with many of today's leading firms. Additionally, Pointe will establish immediate relationships for any added requests.

3) Institutional Order Desk:

In addition to tangible products Pointe Capital offers a direct connection for professional institutional clients to get the professional support necessary in today's market environment.

Pointe Capital, Inc.
170 S. Warner Road
Suite 106
Wayne, PA 19087
Tel: 610-688-7165
Fax: 610-688-9261
Member NASD, SIPC, PHLX

Pointe Capital, Inc.
Institutional Desk Services:

- Direct relationships with all the major Exchanges available for execution and floor participation.
- Direct connectivity to most major ECN's and relationships with most major Market Makers.
- Immediate manual input of all Prime Broker trades, resolution of executing broker disparities and attentive catering to Institutional specific services.
- Friendly personalized service and professional order support from 8am to 6pm EST and 24-hour emergency contact service.
- Custom reports and specific assistance tailored to your individual needs.
- End of the day trade recaps via verbal, fax or e-mail.

4) Trading:

Tired of getting burned by Market Makers who trade against your orders or brokers who can never find a bid or offer when you need one? Put control back into your own hands and execute orders right from your desktop using one of the industry's most recognized trading tools.

Benefits of trading
through Pointe Capital, Inc.:

- Dynamic trading platform for electronic execution of both stocks and options.
- Decide where to route order from an arsenal of multiple Exchanges, ECN's and Market Makers.
- Anonymous trade routing and ability to hide and limit the display of orders.
- Fully customizable software allows a more comfortable feel and drastically reduces learning curves.

5) "Black-Box" Technology:

How can you make a great trading strategy even better? Make it faster! Once a trading strategy is perfected the only remaining variables are time and human element. This type of technology is quickly becoming one of the most influential tools for professional traders.

"Black Box" Technology Benefits
Through Pointe Capital, Inc:

- Write directly to our API and capitalize on the firm's technology base while limiting redundant tasks that can attribute to latency.
- Have Pointe's programmers write your program code for you. Just provide the logic and plug it in.

6) Additional Services:

- Individual tailored pricing structures with the minimization of clearing difficulties in mind.
- Soft-dollar arrangements may be available if applicable.
- In-house or House-call technical assistance available.
- Redundant Execution Connections
- Redundant Data Feeds
- Trade Data Upload Functionality
- Access via dedicated circuits or secure VPN's

Robust wide area network featuring redundant communication lines.

Pointe Capital, Inc.

170 S. Warner Road

Suite 106

Wayne, PA 19087

Tel: 610-688-7165

Fax: 610-688-9261

Member NASD, SIPC, PHLX

Pointe Capital, Inc. Values

Confidentiality - It is the basis for all of our relationships and forms the foundation upon which our customer relationships are built. This confidentiality is never violated. Complete confidentiality allows our customers to communicate freely with us, which results in better execution of their trading strategies.

Stability - We demonstrate our stability every day through who we are and with whom we choose to do business. Our primary vendors are Penson Financial, Inc. and Fidelity. We choose other vendors that provide state of the art technology to ensure that our customers receive top-notch solutions. Our client list demonstrates this emphasis on stability as well. While our customers value confidentiality, we take great pride in the caliber of our client list. We look to add customers who are reputable firms with whom we can build long-term relationships.

Value - We are very price competitive but not the lowest cost provider. Our service coupled with very strong technological solutions will ensure timely and accurate standing in the marketplace. We believe that while pricing is an important component of value, true value is achieved when competitive pricing is combined with exemplary customer service. Our true value comes from not only pricing, but from allowing managers to focus less on their trading and more on their analysis.

Consideration - We take a very personal interest in the success of our customers. We will go above and beyond their expectations to help ensure their success. Our customers view us as an extension of their businesses.

Transparency - We provide our customers as much information about their transactions as possible. Our solutions provide complete transparency of the entire execution process giving our customers a constant view into our trade desk. Our software enables our clients to see exactly how we are working an order. They can change or cancel orders real time, regardless of whether they are being executed with our assistance or directly by the client.

Flexibility - We have proven to be successful in adapting our business to the changing environment. Whether it is adapting our technology or trading techniques, we embrace change and see it as a way to differentiate ourselves from our competitors.

Customize Solutions - We pride ourselves in designing and implementing our state of the art trading solution. We do this by getting to know our customer's skills, needs, and strategies before implementing appropriate technology and assigning personnel. Once the appropriate solution is in place, we continue to constantly review that solution in order to make certain that we are doing everything we can to help ensure our customers' continued success.

Pointe Capital, Inc.

170 S. Warner Road

Suite 106

Wayne, PA 19087

Tel: 610.688.7165

Fax: 610-688-9261

Member NASD, SIPC, PHLX

Pointe Capital, Inc. Trading

Acting only on an agency basis allows Pointe Capital to operate without any conflicts of interest. Trades are executed through venues chosen either by the client or by a Pointe trader focused solely on providing their client with the best possible execution at the time of their order. We are skilled with complex large basket orders and have the necessary algorithms in place to assist our traders with these orders. At no time does Pointe Capital either buy stock from or sell stock to our clients.

Pointe Capital has direct access to all exchanges and all ECN's through our own highly redundant network. Our staff can customize a connectivity solution specifically suited to your needs.

Institutional Trading Capabilities:

1. Direct Market Access-DMA (Sell-side can offer this service to their clients)
2. VWAP (All-Day)
3. VWAP (Time-constrained)
4. Time Slicing
5. Random slicing
6. Volume Participation
7. Low Impact
8. Benchmark
9. Best Efforts
10. Long/Short
11. Dollar Neutral
12. Dollar Ratio
13. Dollar Spread
14. Index Trading

Disclosure: Execution/orders may be delayed due to market volatility and/or congested access to the system.

Pointe Capital, Inc.
170 S. Warner Road
Suite 106
Wayne, PA 19087
Tel: 610.688.7165
Fax: 610-688-9261
Member NASD, SIPC, PHLX