

**TRADING EXPERTISE, QUALITY EXECUTION,  
COMPREHENSIVE REPORTING**

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*Our sophisticated technology protects anonymity, minimizes market disruption and adheres to SEC Rule 10b-18 guidelines.*

Support the unique needs of your corporate share repurchase strategy with Northern Trust Securities, Inc.'s (NTSI) share repurchase program. Regardless of transaction size, our experienced trading desk is well-equipped to help meet your needs and expectations.

NTSI provides comprehensive agency trading services emphasizing execution quality, focusing on your objectives in a conflict-free environment. Liquidity is sourced in more than 35 exchanges, electronic communication networks, automated trading systems and “dark market” venues. Our dedicated traders carefully handle your transactions using sophisticated technology that protects anonymity, minimizes market disruption and adheres to Securities and Exchange Commission (SEC) Rule 10b-18 guidelines for trading and reporting share repurchase programs.

**NTSI ADVANTAGES**

With NTSI, you can benefit from our:

- Client-focused agency trading model
- Consultative approach to formulating your repurchase strategy, including cost and market impact analysis
- Straightforward, pre-approved documents to implement a share repurchase program
- Access to smart order routing and use of sophisticated trading technologies for best execution
- Close monitoring and active communication throughout transaction to keep you abreast of progress and developments in market conditions
- Specialized focus to ensure compliance with all SEC 10b-18 guidelines on timing, share price and volume limits
- Comprehensive, timely reporting for clients to assess performance of the share repurchase program, including comparative trade data on 10b-18 volume-weighted average prices
- Settlement through DTC with a custodian or safe-keeper of your choice
- Ability to execute under 10b5-1 structure

**FOR MORE INFORMATION**

Northern Trust is a leading global financial institution, founded more than 120 years ago on principles that still guide us today: service, expertise and integrity. To learn more about how NTSI's share repurchase program may help your share repurchase program, please contact your relationship manager or NTSI Institutional Sales at 1-800-433-8320.



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NOT FDIC INSURED	May lose value	No bank guarantee
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