

## **Quantitative Brokers Algorithm Saves CTA \$9.5M in Transaction Costs Over 3-Year Period**

**According to Comparative Analysis, QB Algo Handily Beat Three Bulge Bracket Bank Algos**

**NEW YORK – June 14, 2016** – Quantitative Brokers (“QB”), a leading provider of agency algorithms for futures and fixed income markets, has released the findings from a 34-month comparative analysis study by a CTA client. The report showed that QB’s arrival price algorithm, Bolt, consistently outperformed the algorithms offered by three bulge bracket banks.

Analyzing slippage performance data from over 55,000 trades, incorporating a total of 3.3MM futures contracts, the study outlines how Revolution Capital Management (RCM), a Denver-based CTA, tallied over \$9.5 million in potential transaction cost savings. This equated to approximately 77 basis points of annual performance across RCM’s futures programs. Bolt was able to consistently outperform the bulge bracket banks across all 11 futures markets with respect to both arrival price and interval VWAP.

“The ability to measure slippage and enhance our overall execution is what we were looking for in an algorithmic vendor,” said Michael Mundt, Principal at RCM. “It is clear when analyzing data over the three-year stretch that QB offered measurable savings compared to existing market alternatives.”

“Best execution algorithms continue to gain a great deal of traction across futures markets, but there remains opacity in identifying the most effective solutions,” said Robert Almgren, President and co-founder of QB. “With this empirical evidence, we are proud to say with confidence that our independent algos are not only rivaling, but out-performing competing algorithms at some of the world’s largest financial institutions.”

QB’s Algorithm Performance Comparison Report is available upon request.

### **About Quantitative Brokers**

Quantitative Brokers (“QB”) is a fully-independent, NFA and FINRA-registered, broker-dealer and a leading provider of agency algorithms in US cash treasury and futures markets that is both clearer and dealer-neutral. QB creates a dynamic, collaborative environment that breeds financial and technological innovation. Clients span the range of asset managers, hedge funds, CTAs and banks. QB is headquartered in midtown Manhattan, NY.

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