



WOLVERINE EXECUTION SERVICES (WEX) LAUNCHES NEW VWAP ALGORITHMS THAT UTILIZE WEX BEST X ALGORITHM LOGIC

CHICAGO, IL August 14, 2013 – Wolverine Execution Services (WEX), a leading provider of value added execution services, today announced the launch of the WEX VWAP and WEX Basket VWAP algorithms. Both algorithms utilize WEX Best X logic that seeks to minimize market impact and price slippage. WEX VWAP and Basket VWAP timeframes can be set to as little as 5 minutes or as long as the entire trading day. They do not require other user-defined parameters and settings, eliminating the need for time-consuming user configurations and inputs.

WEX VWAP: Works orders using Best X's proprietary execution logic to spread trades along a historical volume distribution within a specified time period.

WEX Basket VWAP: Designed to work with long/short equity or market neutral baskets, the WEX Basket VWAP manages executions for basket or index components using Best X logic and historical volume distributions. When executing long/short baskets this approach strives to keep the basket neutral throughout the execution.

“The addition of these new algorithms is in direct response to client requests to marry the proprietary logic of Best X with a VWAP strategy,” said Kevin Kernan, WEX Director of Product Development. “The superior performance our clients have seen from WEX Best X when compared to other arrival price algorithms was a key driver in creating these new algorithms for clients that use a VWAP strategy.”

WEX algorithms are currently available via the WEX electronic trading platform (WTP) or any other FIX-compliant EMS or OMS platforms upon request.

About WEX

Headquartered in Chicago, Wolverine Execution Services (WEX) is an independent broker-dealer specializing in the execution of equities, options and futures for institutional investors. WEX offers clients multiple venues for execution including a proprietary electronic trading platform, algorithms, direct floor access, and an agency brokerage desk. Leveraging expertise in trading technology, and risk management, WEX provides clients with anonymity, superior execution and order management in all asset classes, delivering exceptional solutions for both technical and institutional trading styles.

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