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WOLVERINE EXECUTION SERVICES ENHANCES SWEEP-X AND SWEEP SPREAD OPTIONS ALGORITHMS WITH HIDDEN ORDER FUNCTIONALITY

CHICAGO, IL September 21, 2016 – Wolverine Execution Services (WEX), a leading provider of value added technology and execution services, has enhanced its Sweep-X and Sweep Spread options algorithms with the ability to handle hidden orders. WEX Sweep-X is designed to meet the need for immediacy in order execution by aggressively seeking liquidity for marketable orders to quickly capture displayed and hidden liquidity. WEX Sweep Spread works orders using Sweep-X's proprietary execution logic by simultaneously accessing the various complex order books through direct exchange connectivity.

“At WEX, we are constantly improving our algorithms to meet the evolving needs of our clients,” said Troy Googins, Head of WEX Product and Business Development. “Sweep-X consistently provides industry leading fill rates, in the 99% range on marketable orders, but it’s still critical to provide efficient ways to manage the remaining portion of the order. By remaining hidden, clients can mask their intentions while the order works within the market.”

“By default, Sweep-X provides proprietary display size logic for both single leg and complex orders. However, clients occasional do not want their orders to be displayed in the market place and would rather have the choice to have their orders remain completely hidden if they are not marketable.” Googins added.

In addition to Sweep-X, WEX also offers WEX Best-X for options, an arrival price algorithm designed to intelligently determine the best execution opportunities for an order and to seek out price improvement while maintaining high order fill rates.

WEX algorithms are currently available via the WEX Trading Platform (WTP), FIX and through other FIX-compliant EMS or OMS providers.

About WEX

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.

For more information visit www.tradewex.com.

Options involve risk and are not suitable for all investors. Prior to buying or selling an option, each customer must review a copy of the Characteristics and Risks of Standardized Options (ODD). This document is available on the OCC's (theocc.com) website. This communication is intended for institutional investor use only.