



WOLVERINE EXECUTION SERVICES LAUNCHES BEST-X OPTIONS ALGORITHM DESIGNED TO ACTIVELY SEEK OUT PRICE IMPROVEMENT OPPORTUNITIES AND LIQUIDITY

CHICAGO, IL February 29, 2016 – Wolverine Execution Services (WEX), a leading provider of value added technology and execution services, today announced the launch of WEX Best-X for options. Like WEX Best-X for equities and futures, WEX Best-X Options is 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.

Utilizing WEX's proprietary liquidity and trend models, WEX Best-X automatically adjusts the aggressiveness of execution and monitors each order to continuously balance price and liquidity. By constantly evaluating the market in real-time, WEX Best-X seeks to find the best execution opportunity for an order from the time it is entered and utilizes WEX direct connectivity to access all option exchanges quickly and efficiently.

“With the addition of new exchanges, complex market structures, and disappearing liquidity, the options landscape continues to get more difficult to navigate. The need for new tools to access mid-market liquidity was a key factor in developing Best-X Options,” said Kevin Kernan, WEX Director of Product Development. “As a leader in sourcing options liquidity, we developed WEX Best-X Options to complement our existing option offerings and leveraged our sophisticated technology and advanced proprietary data to create an algorithm that is easy to use and can improve execution results for our clients.”

WEX has offered WEX Best-X for equities since 2012. WEX Best-X for equities has continuously outperformed other arrival price algorithms. Additionally WEX offers WEX Sweep for both equities and options. WEX Sweep uses proprietary logic to immediately capture all available liquidity to the specified limit price.

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.