# LET WEX PORTFOLIO X KEEP YOU BETA OR NOTIONALLY NEUTRAL

WEX Portfolio X can help you manage your executions, throughout the life cycle of your trade, for equity baskets or index components. Portfolio X strives to keep your buys and sells as beta or notionally neutral as possible by leveraging proprietary WEX implementation shortfall logic and liquidity trend analysis to work an order with minimal market impact and slippage. By using customized market intelligence to look at the overall market activity, Portfolio X will participate in given names as appropriate and rest the orders in times when there is the potential for significant market impact. Time parameters can be set to as little as 5 minutes or as long as the entire trading day.

WEX Basket Trader

Set Start and Stop Times

Select Route
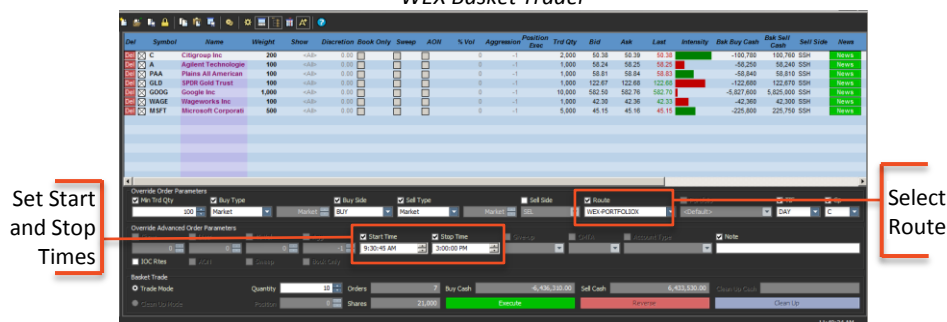
WEX Portfolio X is available via the WEX Trading Platform (WTP) or via FIX. Please contact your WEX Sales Representative to be enabled for Portfolio X.

MORE OPTION CROSS ORDERS

Using WEX option routing and WTP functionality, you can keep your crossing methodology in line with your execution parameters including price and immediacy. There are several ways you can cross option orders on the floor and electronically.

Cross Order
When a broker has both sides of a cross, they can use the WEX Sweep algorithm to clear the market and cross the balance of the trade on the floor at their designated price.

Sweep and Cross
The Sweep and Cross route provides a simple way to clear the National Best Bid or Offer (NBBO), satisfying your Reg NMS obligation before crossing the order.

A Sweep and Cross route will:
1. Sweep the NBBO on all exchanges.
2. Taking out all of the displayed liquidity on the crossing exchange up to your cross price.
3. Cross the remaining balance of your order on the crossing exchange.

The WEX Hammer
When you want to capture all of the quoted liquidity (NBBO plus the displayed depth of book on every exchange) up to the cross price, the WEX Hammer gives you the

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MORE OPTION CROSS ORDERS

WTP'S OMS INSIDE AN EMS

Where can I find dividend information in WTP?

You can find dividend information and more in the WTP Corporate Action Viewer. The Corporate Action Viewer also contains information on IPOs and corporate actions.

Labor Day Holiday Schedule

WEX will be closed on Monday, September 1, 2014 in observance of Labor Day. Please note that WEX systems will be available for non-U.S. trading not impacted by the holiday. Should any production issues arise for non-U.S. clients, please email support@tradewex.com.

Have a happy and safe holiday.

ability to sweep the market up to a defined limit price and cross the remaining balance of a client order in one simple step.

The WEX Hammer will:
1. Sweep the NBBO and displayed quotes on <u>all</u> exchanges up to your cross price.
2. Cross the remaining balance of your order on the crossing exchange.

The WEX Hammer, available only in WTP, allows access to multiple levels of liquidity from all available exchanges while sourcing additional depth of book at a client's ultimate price. This liquidity can come from either the dealer facilitating the client order or the dealer soliciting additional liquidity providers. In order to use the WEX Hammer with the Crossing Order Ticket, a WEX Sweep and an options crossing route must be enabled in a user's portfolio.

WTP'S OMS INSIDE AN EMS

Though you may be more familiar with the execution management features of WTP, there are many order management features that are available.

Staged Orders

An order can be staged **to** or **from** WTP via a FIX-enabled system. This simplifies the way many sell side desks receive customer flow by allowing clients to route selected orders to another trader or trading desk for execution. For example, a WEX Agency Desk client can stage an order, which represents their intention to trade, to the WEX Agency
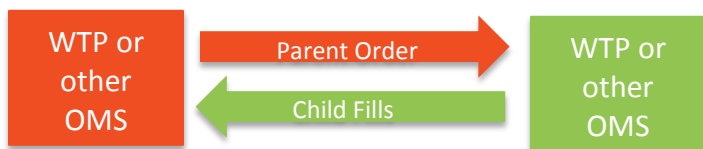
Desk. The WEX Agency Desk can then take this 'parent' order and create 'child' orders as they work to fill the staged order. Child order executions generated from that parent order will be reported back to the parent order and flow through to the client via FIX or WTP.

Allocation Abilities

WTP users have the capability to trade in one primary trading account, usually an omnibus account, and then redistribute the positions across multiple accounts. The Allocator allows you to disperse multiple orders as one execution, with one average price along with a set commission, if desired.
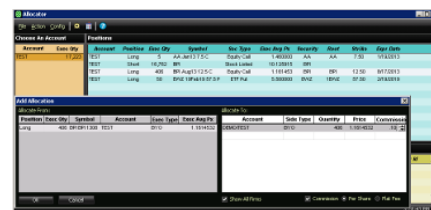
Report Trades

WEX clients can use WTP to track orders executed outside of the system with WTP's Report Trade Ticket. Orders entered via the Report Trade ticket are never processed for execution. They are simply recorded within WTP to accurately reflect a user's overall position totals. This allows traders to correctly reflect all of their positions in one system, regardless of where the order was placed or executed. This information can be passed via drop copy to other systems for clearing or other downstream processing purposes.