



# IMPROVING TRUST

## Options Best Execution 2.0

*Improving the Depth and Ease of your Options Best Execution Analysis*

S3's Options Best Execution 2.0 platform enables the **DEEPEST LEVEL OF EXECUTION QUALITY INSIGHT FOR THE OPTIONS MARKET**, providing you with the most granular analytics capabilities available so that you may better identify, and achieve, best execution. The majority of this functionality is available to you now under your existing service agreement with S3 – **NO ADDITIONAL CAPITAL OUTLAY IS REQUIRED FOR ACCESS**.

Developed based directly on the feedback of our customer base, Options Best Execution 2.0 will **ENABLE YOU TO ATTAIN MORE DETAILED INSIGHTS ON YOUR OPTIONS ORDERS** by analyzing a multitude of different market scenarios, including the **ABILITY TO COMPARE AVAILABLE LIQUIDITY, SPREAD SIZE AND VOLUME\*** across the growing number of available execution venues.

Additionally, Options Best Execution 2.0 incorporates **MIDPOINT AND SPREAD SEPARATION ANALYSIS AND**

### **IMPROVED "TWEENER" REPORTING\***.

This intelligence is critical to more effectively navigate today's often convoluted market structure, determine the true execution quality of your orders, and adjust your trading strategies accordingly.

S3 has complemented and improved upon Effective over Quoted options execution quality analysis with the addition of **MIDPOINT ANALYTICS – AN INDUSTRY FIRST**. Utilizing the midpoint as a metric for measuring options execution quality results in data that is less skewed by spread size, which is critical given that options trade spreads continue to widen, particularly in recent years.

The Options Best Execution 2.0 platform allows you to **DETERMINE THE EXECUTION EFFICIENCY OF YOUR LARGER OPTIONS ORDERS\*\*** by analyzing what percentage of available liquidity they are able to capture, and how much of

each order is filled. This depth of analysis provides **INVALUABLE SUMMARY INFORMATION ON TRADES WITH WIDELY VARYING SPREAD SIZES**, which is critical to achieve best execution and remain fully compliant with associated regulations.

Options Best Execution 2.0 significantly improves **EXECUTION QUALITY ANALYSIS FOR THE OPTIONS MARKET**, enabling your success and improving trust in the securities markets by promoting a fairer trading environment.

\* Functionality coming soon; please refer to accompanying FAQ.

\*\*Execution efficiency functionality is available for an additional fee. Please contact your S3 representative for further information.

6500 River Place Boulevard  
Building II Suite 306  
Austin, Texas 78730  
512-329-3245

[www.S3.com](http://www.S3.com)