

GW & WADE ASSET MANAGEMENT CO. - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2021

July 2021

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
670	100.00	467	69.70	8	1.19	6	0.90	189	28.21

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	364	49.39	234	49.89	5	62.50	0	0.00	125	65.45	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	197	26.73	132	28.14	1	12.50	0	0.00	64	33.51	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	64	8.68	62	13.22	2	25.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	52	7.06	0	0.00	0	0.00	52	75.36	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	18	2.44	18	3.84	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	16	2.17	0	0.00	0	0.00	16	23.19	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	15	2.04	15	3.20	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	8	1.09	8	1.71	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	2	0.27	0	0.00	0	0.00	0	0.00	2	1.05	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	1	0.14	0	0.00	0	0.00	1	1.45	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

July 2021

Non S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
672	100.00	406	60.42	74	11.01	35	5.21	157	23.36

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	287	40.77	190	46.80	32	42.67	3	6.12	62	35.63	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	239	33.95	126	31.03	18	24.00	0	0.00	95	54.60	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	70	9.94	58	14.29	12	16.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	32	4.55	0	0.00	1	1.33	31	63.27	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	18	2.56	14	3.45	4	5.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet	17	2.41	0	0.00	0	0.00	0	0.00	17	9.77	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	14	1.99	0	0.00	0	0.00	14	28.57	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	14	1.99	11	2.71	3	4.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	12	1.70	7	1.72	5	6.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1	0.14	0	0.00	0	0.00	1	2.04	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

July 2021

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

August 2021

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
315	100.00	276	87.62	11	3.49	8	2.54	20	6.35

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	157	48.31	135	48.91	6	54.55	4	22.22	12	60.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	84	25.85	73	26.45	3	27.27	0	0.00	8	40.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	55	16.92	53	19.20	2	18.18	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	7	2.15	0	0.00	0	0.00	7	38.89	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	6	1.85	6	2.17	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	6	1.85	6	2.17	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	4	1.23	0	0.00	0	0.00	4	22.22	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3	0.92	0	0.00	0	0.00	3	16.67	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	0.92	3	1.09	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

August 2021

Non S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
605	100.00	372	61.49	83	13.72	55	9.09	95	15.70

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	293	34.43	200	53.91	44	53.66	23	8.04	26	23.21	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	195	22.91	106	28.57	20	24.39	1	0.35	68	60.71	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	180	21.15	0	0.00	0	0.00	180	62.94	0	0.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	52	6.11	38	10.24	14	17.07	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	41	4.82	0	0.00	1	1.22	40	13.99	0	0.00	0	0	0	0	0	0	0	0
NYSE Arca(ARCA)	23	2.70	0	0.00	0	0.00	23	8.04	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	18	2.12	0	0.00	0	0.00	18	6.29	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKK)	17	2.00	0	0.00	0	0.00	0	0.00	17	15.18	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	14	1.65	12	3.23	2	2.44	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	10	1.18	8	2.16	1	1.22	1	0.35	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

August 2021

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

September 2021

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
427	100.00	334	78.22	10	2.34	8	1.87	75	17.56

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	220	47.83	163	48.80	2	66.67	3	6.38	52	68.42	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	115	25.00	90	26.95	0	0.00	2	4.26	23	30.26	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	54	11.74	53	15.87	0	0.00	1	2.13	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	32	6.96	0	0.00	0	0.00	32	68.09	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	15	3.26	14	4.19	1	33.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	9	1.96	9	2.69	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	6	1.30	5	1.50	0	0.00	1	2.13	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	5	1.09	0	0.00	0	0.00	5	10.64	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	3	0.65	0	0.00	0	0.00	3	6.38	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	1	0.22	0	0.00	0	0.00	0	0.00	1	1.32	0	0	0	0	0	0	0	0

Material Aspects:

September 2021

Non S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
743	100.00	442	59.49	129	17.36	88	11.84	84	11.31

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	349	41.30	243	54.98	66	53.66	11	9.32	29	17.90	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	211	24.97	127	28.73	29	23.58	0	0.00	55	33.95	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	78	9.23	0	0.00	0	0.00	0	0.00	78	48.15	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	75	8.88	50	11.31	24	19.51	1	0.85	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	33	3.91	0	0.00	0	0.00	33	27.97	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	31	3.67	0	0.00	0	0.00	31	26.27	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	30	3.55	11	2.49	1	0.81	18	15.25	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	16	1.89	6	1.36	2	1.63	8	6.78	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	14	1.66	0	0.00	0	0.00	14	11.86	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	8	0.95	5	1.13	1	0.81	2	1.69	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

