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

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# 2nd Quarter, 2021

April 2021

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## S&P 500 Stocks

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders
	of All Orders		Directed Orders		% of Non-		Directed Orders		
					Directed Orders				
460	100.00	403	87.61	6	1.30	4	0.87	47	10.22

#### Venues

Venue Order		Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market 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)	Paid/Received for Marketable	Net Payment d Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received for Non-			d
Citade	el Securities													•						-
LLC(CD	-	234	50.00	199	9 49.38	8 4	4 66.67		0.00	31	L 65.96	5 (	) (	) (	0 0	) 0	0	0	) (	)
	J Americas,																			
LLC(NI	•	109	23.29	96	5 23.83	2	1 16.67	(	0.00	12	2 25.53	3 (	) (	) (	0 0	) 0	0	0	, (	j
JANE S LLC(JN	STREET CAPITAL,	67	14.22		7 16.6	2	0.00	(	0.00	) (	0.00				0 (					^
-	ecution Services,	67	14.32	2 67	7 16.63	3 (	0.00	(	0.00		0.00	)	) (	) (	0 (	, ,	U		,	,
LLC(ET		18	3.85	5 18	3 4.4	7 (	0.00	(	0.00	) (	0.00	) (	) (	) (	0 0	0 0	0	o c	) (	)
Two Si	Sigma Securities,																			
LLC(SC	оно)	17	3.63	3 16	3.9	7 :	1 16.67		0.00	)	0.00	) (	) (	) (	0 0	) 0	0	0	) (	J
	ecurities,																			
LLC(UE		11	2.35	5 7	7 1.74	4 (	0.00	(	0.00	)	8.53	L (	) (	) (	0 0	) 0	0	0	, (	j
	AQ Execution ces, LLC(NSDQ)	9	1.92		0.00	0 (	0.00		75.00	) (	0.00		) (		0 0					0
	York Stock	9	1.92	2 (	0.00	0 (	0.00	2	75.00		0.00	,	, (	,	0 (	, ,	U			,
	inge(NYSE)	2	0.43	3 (	0.00	0 (	0.00	2	2 16.67	,	0.00	) (	) (	) (	0 0	0	0	0	) (	)
	EDGX US Equities																			
Exchar	inge(EDGX)	1	0.21	L (	0.00	0 (	0.00	1	L 8.33	(	0.00	) (	) (	) (	0 0	) 0	0	0	, (	J

## Non S&P 500 Stocks

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders
	of All Orders		Directed Orders		% of Non-		Directed Orders		
					Directed Orders				
831	100.00	484	58.24	88	10.59	24	2.89	235	28.28

Venues

Venue - Non-directed	Non-Directed	Non-Directed	Market Orders	Market Orders(%)	Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit	Other Orders	Other Orders(%)	Net Payment	Net Payment	Net Payment	Net Payment	Not Payment	Not Payment	Not Dayment	Net Payment
Order Flow		Orders(%)	market Gluefs					Orders(%)	outer Orders		Paid/Received for Market Orders(USD)	Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for Marketable	Paid/Received for Marketable Limit	Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received for Non-	Paid/Received for Other Orders(USD)	
Citadel Securities																		
LLC(CDRG)	364	41.32	248	51.24	43	48.86	1	2.17	72	27.38	(	) 0	)	0	0	0	C	, C
VIRTU Americas,							_											
LLC(NITE) JANE STREET CAPITAL,	312	35.41	120	24.79	27	30.68	2	4.35	163	61.98	(	) 0	)	) 0	0	0	Ü	C
LLC(JNST)	85	9.65	5 74	15.29	) 10	11.36	1	2.17	0	0.00	(	) (	)	) (	) 0	0	0	) (
NASDAQ Execution	-						_		_						_		_	_
Services, LLC(NSDQ)	34	3.86	5 0	0.00	0	0.00	34	73.91	0	0.00	(	0	)	) 0	0	0	C	, (
Instinet					_		_							_	_	_	_	
BlockCross(BLKX)	28	3.18	3 0	0.00	0	0.00	C	0.00	28	10.65	(	) 0	)	) 0	) (	0	C	C
Two Sigma Securities,																		
LLC(SOHO)	20	2.27	, 17	3.51	. 3	3.41	C	0.00	0	0.00	(	) 0	)	0	0	0	C	) (
G1 Execution Services,																		
LLC(ETMM)	15	1.70	) 14	2.89	) 1	1.14	C	0.00	0	0.00	(	0	)	0	0	0	C	·
UBS Securities, LLC(UBSS)	15	1.70	) 11	2.27	, ,	4.55	C	0.00	0	0.00				) (		0		, ,
LLC(OD33)	15	1.70	, 11	2.27	4	4.55	·	0.00	U	0.00	,	, 0	,	, ,	, ,	U	·	·
Cboe EDGX US Equities																		
Exchange(EDGX)	8	0.91	. 0	0.00	) 0	0.00	8	17.39	0	0.00	(	) 0	)	0	) 0	0	C	, (

#### **Option Contracts**

Summary

- 1		Non-Directed Orders as %			Total Marketable Limit Orders	Marketable Limit Orders as		Non-Marketable Limit Orders as % of Non-		Other Orders as % of Non-Directed Orders
		of All Orders		Directed Orders		% of Non- Directed Orders		Directed Orders		
	1	100.00	0	0.00	0	0.00	1	100.00	0	0.00

Venues

Venue - Non-directed	Non-Directed	Non-Directed	Market Orders	Market Orders(%)	Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit	Other Orders	Other Orders(%)	Net Payment	Net Payment	Not Dayment	Not Payment	Not Dayment	Not Dayment	Not Dayment	Net Payment
			warker Orders	iviai ket Olueis(/0)					Other Orders	Other Orders(70)				-		-	-	-
Order Flow	Orders	Orders(%)			Limit Orders	Orders(%)	Orders	Orders(%)			Paid/Received for	Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received
											Market Orders(USD)	for Market	for	for	for Non-	for Non-	for Other	for Other
												Orders(cents per	Marketable	Marketable	Marketable	Marketable	Orders(USD)	Orders(cents
												hundred shares)	Limit	Limit	Limit	Limit		per hundred
													Orders(USD)	Orders(cents	Orders(USD)	Orders(cents		shares)
														per hundred		per hundred		
														shares)		shares)		
														5.14.25,		5.14.65,		
Choe Options																		
Exchange(CROF)	1	100.00	١	0.00		0.00	. 1	100.00	0	0.00		) 0		0	0	n	0	0

## S&P 500 Stocks

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of	
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders	
	of All Orders		Directed Orders		% of Non-		Directed Orders			ı
					<b>Directed Orders</b>					ı
472	100.00	362	76.69	64	13.56	9	1.91	37	7.84	•

Venues

venues																		
Venue - Non-directed Order Flow		Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders		Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for Marketable	Net Payment Paid/Received for Marketable Limit Orders(cents	Paid/Received for Non- Marketable Limit	Paid/Received for Non-	Paid/Received for Other Orders(USD)	
														per hundred shares)		per hundred shares)		
Citadel Securities	255	52.2	- 102		2-			10.10	24	50.54								
LLC(CDRG) VIRTU Americas,	255	53.3	5 192	53.04	37	7 57.81	2	18.18	24	58.54	· u	(	) (	) 0	0	0	0	Ü
LLC(NITE) JANE STREET CAPITAL,	118	24.6	9 87	24.03	18	3 28.13	C	0.00	13	31.71	. 0		) (	0 0	0	0	0	С
LLC(JNST) G1 Execution Services,	61	. 12.7	6 55	15.19	•	9.38	C	0.00	0	0.00	0		) (	0 0	0	0	0	C
LLC(ETMM)	14	2.9	3 14	3.87	′ (	0.00	C	0.00	0	0.00	0		) (	0	0	0	0	С
Two Sigma Securities, LLC(SOHO) UBS Securities,	9	1.8	8 8	3 2.21	. 1	1.56	C	0.00	0	0.00	0	C	) (	0	0	0	0	C
LLC(UBSS) NASDAQ Execution	8	1.6	7 6	1.66		3.13	C	0.00	0	0.00	0		) (	0	0	0	0	C
Services, LLC(NSDQ) Instinet	6	1.2	6 0	0.00	) (	0.00	6	54.55	0	0.00	0	0	) (	0	0	0	0	С
BlockCross(BLKX)	4	0.8	4 0	0.00	(	0.00	C	0.00	4	9.76	0		) (	0	0	0	0	С
Cboe EDGX US Equities Exchange(EDGX) New York Stock	2	0.4	2 0	0.00	) (	0.00	2	18.18	0	0.00	0	C	) (	0	0	0	0	C
Exchange(NYSE)	1	. 0.2	1 0	0.00	) (	0.00	1	9.09	0	0.00	0		) (	) 0	0	0	0	, (

## Non S&P 500 Stocks

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders
	of All Orders		Directed Orders		% of Non-		Directed Orders		
					Directed Orders				
602	100.00	338	56.15	125	20.76	83	13.79	56	9.30

Venues

Venues																			
Venue - Non-directed	Non-Directed	Non-Directed	Market Orders	Market Orders(%)	Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit	Other Orders	Other Orders(%)	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	1
Order Flow	Orders	Orders(%)			Limit Orders	Orders(%)	Orders	Orders(%)			Paid/Received for	Paid/Received	Paid/Receive	d Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received	4
											Market Orders(USD	) for Market	for	for	for Non-	for Non-	for Other	for Other	4
											,	Orders(cents per	Marketable	Marketable	Marketable	Marketable	Orders(USD)	Orders(cents	4
												hundred shares)		Limit	Limit	Limit		per hundred	4
												inanai ca siiai cs,	Orders(USD)			Orders(cents		shares)	4
													0.00.5(002)	per hundred		per hundred		5.1.0. 65,	4
														shares)		shares)			4
														silai es <sub>j</sub>		silai esj			4
																			4
Citadel Securities																			I
	257	27.04	470			54.40		4.75	4.5			_					•		
LLC(CDRG)	257	37.91	L 172	50.89	9 68	54.40	4	1.75	15	14.85	•	U (	J	0 (		0	0	, 0	
VIRTU Americas,												_	_	_	_	_	_		
LLC(NITE)	163	24.04	1 85	25.15	5 37	29.60	(	0.00	41	L 40.59	)	0 (	)	0 0	) 0	0	0	, 0	
Cboe EDGX US Equities																			
Exchange(EDGX)	67	9.88	3 0	0.00	) (	0.00	67	58.77	(	0.00	)	0 (	)	0 0	0	0	0	, 0	
JANE STREET CAPITAL,																			
LLC(JNST)	55	8.11	L 44	13.02	2 11	8.80	(	0.00	(	0.00	)	0 (	)	0 0	0	0	0	) 0	1
Instinet																			
BlockCross(BLKX)	45	6.64	1 0	0.00	) (	0.00	(	0.00	45	44.55		0 (	)	0 0	0	0	0	) 0	1
NASDAQ Execution																			
Services, LLC(NSDQ)	30	4.42	2 0	0.00	) (	0.00	30	26.32	(	0.00	)	0 (	)	0 0	0	0	0	, 0	ı
Two Sigma Securities,																			
LLC(SOHO)	26	3.83	3 24	7.10	) 2	1.60	(	0.00	(	0.00	)	0 (	)	0 0	) 0	0	0	, 0	,
New York Stock																			
Exchange(NYSE)	15	2.21	L O	0.00	) (	0.00	15	13.16	(	0.00	)	0 (	)	0 0	) 0	0	0	, 0	,
G1 Execution Services,	,																		
LLC(ETMM)	11	1.62	2 9	2.66	5 2	2 1.60	(	0.00	(	0.00	)	0 (	)	0 0	) 0	0	0	. 0	j
UBS Securities,																			
LLC(UBSS)	9	1.33	3 4	1.18	3 5	4.00	(	0.00	(	0.00	)	0 (	)	0 0	) 0	0	0	) 0	j

# **Option Contracts**

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders
	of All Orders		Directed Orders		% of Non-		Directed Orders		
					Directed Orders				
1	100.00	1	100.00	0	0.00	0	0.00	0	0.0

Venues

Venue - Non-directed	Non-Directed	Non-Directed	Market Orders	Market Orders(%)	Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit	Other Orders	Other Orders(%)	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment
Order Flow	Orders	Orders(%)			Limit Orders	Orders(%)	Orders	Orders(%)			Paid/Received for	Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received	Paid/Received
											Market Orders(USD)	for Market	for	for	for Non-	for Non-	for Other	for Other
												Orders(cents per	Marketable	Marketable	Marketable	Marketable	Orders(USD)	Orders(cents
												hundred shares)	Limit	Limit	Limit	Limit		per hundred
													Orders(USD)	Orders(cents	Orders(USD)	Orders(cents		shares)
														per hundred		per hundred		
														shares)		shares)		
Susquehanna Capital																		
Group(SUSQ)	1	100.00	1	100.00	0	0.00	) 0	0.00	C	0.00	0	0	0	0	0	0	0	0

## S&P 500 Stocks

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of	1
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders	
	of All Orders		Directed Orders		% of Non-		Directed Orders			
					<b>Directed Orders</b>					
538	100.00	445	82.71	45	8.36	16	2.97	32	5.95	,

Venues

	Non-Directed Orders	Non-Directed Orders(%)	Market 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)	Paid/Received for Marketable	for Marketable Limit Orders(cents per hundred	Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received for Non- Marketable Limit Orders(cents per hundred	Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
														shares)		shares)		
Citadel Securities							_											
LLC(CDRG) VIRTU Americas,	252	44.13	205	46.07	18	3 40.00	/	15.56	22	61.11	. (	) (	) (	0	0		0	0
LLC(NITE)	152	26.62	125	28.09	16	35.56	1	2.22	10	27.78	; (	) (	) (	) (	0		0	. 0
JANE STREET CAPITAL,	102	20.02	123	20.03		33.30	_	2.22		27.77		,		,				Ü
LLC(JNST)	77	13.49	71	15.96		6.67	3	6.67	C	0.00	) (	) (	) (	0	0	0	0	0
New York Stock																		
Exchange(NYSE)	25	4.38	0	0.00	C	0.00	25	55.56	C	0.00	) (	) (	) (	0	0	0	0	0
UBS Securities, LLC(UBSS)	19	3.33	16	3.60		3 6.67	0	0.00		0.00				n (				. 0
G1 Execution Services,	19	3.33	10	3.00	, ,	0.07	0	0.00	·	0.00		,	,	, ,		,		U
LLC(ETMM)	17	2.98	14	3.15	3	6.67	0	0.00	C	0.00	) (	) (	) (	) (	0		0	0
Two Sigma Securities,																		
LLC(SOHO)	16	2.80	14	3.15	. 2	2 4.44	0	0.00	C	0.00	) (	) (	) (	) 0	0	0	0	. 0
NASDAQ Execution																		
Services, LLC(NSDQ)	7	1.23	0	0.00	C	0.00	7	15.56	C	0.00	) (	) (	) (	0	0	0	0	0
Instinet BlockCross(BLKX)	4	0.70	0	0.00	C	0.00	0	0.00	4	11.11	. (	) (	) (	o c	0	, c	0	0
el FROVINGE. TH																		
Cboe EDGX US Equities Exchange(EDGX)	2	0.35	0	0.00	C	0.00	2	4.44	C	0.00	) (	) (	) (	D 0	0		0	0

#### Non S&P 500 Stocks

Summary

Total Non-Directed	Non-Directed	Total Market	Market Orders	Total Marketable	Marketable	Total Non-Marketable	Non-Marketable Limit	Total Other Orders	Other Orders as % of	1
Orders	Orders as %	Orders	as % of Non-	Limit Orders	Limit Orders as	Limit Orders	Orders as % of Non-		Non-Directed Orders	
	of All Orders		Directed Orders		% of Non-		Directed Orders			1
					<b>Directed Orders</b>					1
										1
526	100.00	391	74.33	70	13.31	14	2.66	51	9.70	,

Venues

venues																		
		Non-Directed Orders(%)	Market Orders	Market 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)	for Marketable		Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received		
Citadel Securities																		
LLC(CDRG)	230	42.36	5 174	4 44.39	9 44	62.86	(	0.00	12	2 17.9	L (	) (	)	0 0	0	0	) (	)
VIRTU Americas,																		
LLC(NITE)	166	30.57	7 117	7 29.85	5 10	14.29	(	0.00	39	9 58.2	<u> </u>	) (	)	0 0	0	0	) (	)
JANE STREET CAPITAL, LLC(JNST)	73	13.44	4 62	2 15.82	2 11	15.71	(	0.00	C	0.00	)	) (	)	0 0	) 0	0	) (	n
UBS Securities,	,,	15.4-	- 02	15.02		15.71	· ·	0.00	•	0.00	,					·	,	
LLC(UBSS)	27	4.97	7 26	6 6.63	3 1	1.43	(	0.00	C	0.0	) (	) (	)	0 0	0	0	) (	J
Instinet																		
BlockCross(BLKX)	16	2.95	5 (	0.00	) (	0.00	(	0.00	16	5 23.88	3	) (	)	0 0	0	0	) (	)
NASDAQ Execution Services, LLC(NSDQ)	12	2.21	1 (	0.00	) (	0.00	1:	2 85.71	C	0.0	) (	) (	)	0 0	0	O	) (	J
<b>T</b> . 61 6																		
Two Sigma Securities, LLC(SOHO)	9	1.66	s -	7 1.79		2.86	(	0.00	0	0.00	1	) (	1	0 0	. 0	0	) (	n
G1 Execution Services,	3	1.00		, 1./3	, 2	2.80	'	0.00		0.00	,	,	,	0		U	,	,
LLC(ETMM)	8	1.47	7	6 1.53	3 2	2.86	(	0.00	C	0.00	)	) (	)	0 0	0	0	) (	)
Cboe EDGX US Equities																		
Exchange(EDGX)	2	0.37	7 (	0.00	) (	0.00		2 14.29	C	0.0	)	) (	)	0 0	) 0	0	) (	J