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

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2nd Quarter, 2023

April 2023

S&P 500 Stocks

Summary

	Orders	Non-Directed Orders as % of All Orders	Orders			Marketable Limit Orders as % of Non- Directed Orders	Limit Orders	Non-Marketable Limit Orders as % of Non- Directed Orders		Other Orders as % of Non-Directed Orders	
•	92	100.00	80	86.96	6	6.52	2	2.17	4	4.35	;

/enues

			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)	Paid/Received for Marketable		Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received for Non-	Paid/Received for Other Orders(USD)		
L	Citadel Securities																			•
	LLC(CDRG)	27	29.35	5 24	4 30.00	0 :	1 16.67	'	0.00		2 50.0) () () (0	0	0	0	. 0	
	VIRTU Americas,																			
	LLC(NITE)	27	29.35	5 23	3 28.7	5	2 33.33	(0.00	1	2 50.0) () () (0	0	0	0	0	
	G1 Execution Services, LLC(ETMM)	23	25.00) 22	2 27.50	0	1 16.67	'	0.00	(0.0) () 0	0	0	0		
	Jane Street Capital,	23	25.00) 22	2 27.30		1 10.07	(0.00		0.0	,	, .		, ,	U	U	U	U	
	LLC(JNST)	10	10.87	7 9	9 11.2	5	1 16.67	'	0.00		0.0) () () (0	0	0	0	0	
	Two Sigma Securities,																			
	LLC(SOHO)	2	2.17	7 1	1 1.2!	5	1 16.67	′ (0.00	(0.0) (0 0) (0	0	0	0	0	
	Cboe EDGX US Equities																			
	Exchange(EDGX)	1	1.09) (0.00	0	0.00	1	50.00	(0.0) () 0) (0	0	0	0	0	
	Members																			
	Exchange(MEMX)	1	1.09) (0.00	0	0.00	1	1 50.00	(0.0) () () (0	0	0	0	0	
	UBS Securities,		4.00			-										•				
	LLC(UBSS)	1	1.09) 1	1 1.2	5	0.00	(0.00	(0.0) () () () 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				
205	100.00	140	68.29	36	17.56	6	2.93	23	11.22

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Venues																		
Order Flow	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)	for Market Orders(cents per hundred shares)	for Marketable		Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received for Non-	Paid/Received for Other	Net Payment I Paid/Received for Other Orders(cents per hundred shares)
VIRTU Americas,																		
LLC(NITE)	68	33.01	L 39	27.86	5 12	33.33	0	0.00	17	70.83	C	0	() 0	0	0	0	. 0
Citadel Securities LLC(CDRG)	65	31.55	5 50	35.71	. 9	25.00	0	0.00	6	5 25.00	() 0	() (0	0		٠
G1 Execution Services,	03	31.55	5 30	55.71	. 9	25.00	U	0.00		25.00	·	, ,	•	, .	U	U	·	U
LLC(ETMM)	43	20.87	7 34	24.29) 9	25.00	0	0.00	C	0.00	(0	() (0	0	0	0
Jane Street Capital,																		
LLC(JNST)	15	7.28	3 12	8.57	3	8.33	0	0.00	C	0.00	(0	() (0	0	0	, 0
Cboe EDGX US Equities Exchange(EDGX)	5	2.43	3 0	0.00) 0	0.00	5	83.33	C	0.00	C) 0	() C	0	0	·) 0
Two Sigma Securities, LLC(SOHO) UBS Securities,	5	2.43	3 3	2.14	2	5.56	0	0.00	C	0.00	C	0	(0	0	0	0	0
LLC(UBSS)	3	1.46	5 2	1.43	1	2.78	0	0.00	C	0.00	C	0	(0	0	0	0	0
BlockCross(BLKX) NASDAQ Execution	1	0.49	0	0.00	0	0.00	0	0.00	1	4.17	C	0	(0 0	0	0	0	0
Services, LLC(NSDQ)	1	0.49	9 0	0.00) 0	0.00	1	16.67	C	0.00	0	0	() (0	0		0

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				
•	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

_	renaes																		
١	/enue - 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
- I	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)		

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					
87	100.00	68	78.16	10	11.49	5	5.75	4	4.60	•

Venues

	Non-Directed Orders	Non-Directed Orders(%)	Market 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		Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received for Non-	Paid/Received for Other Orders(USD)		d
														shares)		shares)			
Citadel Securities																			
LLC(CDRG)	26	27.96	5 19	27.94	4 3	30.00	C	0.00	4	40.00) () с) (0 0) 0	0	())
VIRTU Americas, LLC(NITE)	24	25.81	. 22	32.35	5 2	2 20.00	O	0.00	0	0.00) () (n 0				1	^
G1 Execution Services,	24	25.61	. 22	52.53		2 20.00	·	0.00	U	0.00		,	,		, ,	U	•	,	,
LLC(ETMM)	23	24.73	3 19	27.94	4 4	40.00	C	0.00	0	0.00) () () (0 0) 0	0)	0
Jane Street Capital,																			
LLC(JNST)	8	8.60) 7	10.29	9 1	1 10.00	C	0.00	0	0.00) () C) (D 0) 0	0	()	J
Instinet																			
BlockCross(BLKX)	6	6.45	5 0	0.00) (0.00	C	0.00	6	60.00) (0 0) (0 0) 0	0	())
Choe EDGX US Equities																			
Exchange(EDGX)	2	2.15	5 0	0.00) (0.00	2	40.00	0	0.00) (0) (D 0) 0	0	()	o .
Members																			
Exchange(MEMX)	1	1.08	3 0	0.00) (0.00	1	20.00	0	0.00) (0) (0 0) 0	0	()	J
NASDAQ Execution	_																		_
Services, LLC(NSDQ) New York Stock	1	1.08	s C	0.00) (0.00	1	20.00	0	0.00) () () (U C) (0	(J	J
Exchange(NYSE)	1	1.08	3 0	0.00) (0.00	1	20.00	0	0.00) () 0) (0 0) 0	0	()	o
Two Sigma Securities,					_		_		_							_			_
LLC(SOHO)	1	1.08	3 1	1.47	7 (0.00	C	0.00	0	0.00) () () (D C) 0	0	()	J

Non S&P 500 Stocks

9	Summary									
Ī	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				
	211	100.00	97	45 97	56	26 54	19	9.00	39	18 48

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/Received	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	ı
												Orders(cents per	Marketable	Marketable	Marketable	Marketable	Orders(USD)	Orders(cents	ı
												hundred shares)	Limit	Limit	Limit	Limit		per hundred	ı
													Orders(USD)	Orders(cents	Orders(USD)	Orders(cents		shares)	ı
														per hundred		per hundred		A 7	1
														shares)		shares)		A 1	ı
																		A 1	1
																		<u> </u>	ı
VIRTU Americas,																			
LLC(NITE)	80	30.89	9 34	35.05	5 21	37.50	C	0.00	25	36.76	(0 (0	0 () () 0	() (
Citadel Securities																			
LLC(CDRG)	62	23.94	1 29	29.90) 19	33.93	C	0.00	14	20.59	(0 (D	0 () () 0	() (
Instinet																			
BlockCross(BLKX)	29	11.20) (0.00) (0.00	C	0.00	29	42.65	(0 (0	0 () () 0	() (
G1 Execution Services,																			
LLC(ETMM)	29	11.20) 17	7 17.53	3 12	2 21.43	C	0.00	0	0.00	(0 (0	0 () (0	(, (
Jane Street Capital,												_	_						
LLC(JNST)	20	7.72	2 17	7 17.53	3	5.36	C	0.00	0	0.00	'	0 (J	0 () (0	·	, ,	
NASDAQ Execution	20	7.7) (20	52.52		0.00		n (•				,		
Services, LLC(NSDQ)	20	7.72	2 0	0.00	, ,	0.00	20	52.63	0	0.00	'	0 (J	0 (, .) 0	(,	
Cboe EDGX US Equities																			
Exchange(EDGX)	12	4.63	3 (0.00) (0.00	12	31.58	0	0.00		n (n	0 () () 0	() (,
Members	12	4.03	,	0.00	,	0.00	12	. 31.30	O	0.00	'	•	3		,	, ,		,	
Exchange(MEMX)	4	1.54	1 (0.00) (0.00	Δ	10.53	0	0.00		n (n	0 () () 0	() ()
New York Stock	7	1.5-		. 0.00	,	0.00	,	. 10.55	O	0.00	•	•	•			. 0			
Exchange(NYSE)	2	0.77	7 0	0.00) (0.00	2	5.26	0	0.00		0 (0	0 () () 0	() (j
UBS Securities,	_	0.,,		. 0.00		. 0.00	-	3120	ŭ	0.00		-	-	-			·		
LLC(UBSS)	1	0.39	9 (0.00) 1	1.79	C	0.00	0	0.00		0 (n	0 () () 0	() (,

Option Contracts

Summary

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

Venues

_																			
١	/enue - 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
- I	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)		

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				
10	0 100.00	9	90.00	1	10.00	0	0.00	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	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)		
Citadel Securities																		
LLC(CDRG)	5	50.00) 5	55.56	0	0.00	(0.00) (0.00	0 0	0		0	0	0	0	(
VIRTU Americas,																		
LLC(NITE)	3	30.00) 2	2 22.22	1	100.00	(0.00)	0.00	0 0	0		0	0	0	0	(
G1 Execution Services,																		
LLC(ETMM)	2	20.00) 2	2 22.22	0	0.00	(0.00) (0.00	0 0	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				
•	50	100.00	27	54.00	6	12.00	6	12.00	11	22.00

Venues

		Non-Directed Orders(%)	Market 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		Paid/Received for Non- Marketable Limit Orders(USD)	Paid/Received	Paid/Received for Other Orders(USD)	
														Silures)		isitares)		
NASDAQ Execution						•			-	-	•							
Services, LLC(NSDQ)	40	42.55	5 (0.00	0	0.00	40	85.11	. (0.00	0	0 () (0 0	0	0	(0
VIRTU Americas,																		
LLC(NITE)	17	18.09	9 (6 22.22	2	1 16.67	′ (0.00) 10	0 71.43	3	0 () (0 0	0	0	(0
Citadel Securities LC(CDRG)	10	17.00	2 4	4 51.01		1 100	,	0.00		. 71	4	0		0 0				0
ane Street Capital,	16	17.02	2 14	4 51.8	5	1 16.67	′ (0.00		1 7.14	4	0 (, (0 0	0	, ,	(U
LC(JNST)	8	8.51	1 !	5 18.53	2 :	3 50.00) (0.00)	0 0.00	0	0 () (0 0) 0) 0	. (0
nstinet		. 0.52						0.00			-			-			•	=
BlockCross(BLKX)	3	3.19	9 (0.00	0 (0.00) (0.00)	3 21.4	3	0 () (0 0	0) 0	(0
Members																		
Exchange(MEMX)	3	3.19	9 (0.00	0 (0.00) 3	6.38	(0.00	0	0 () (0 0	0	0	(0
Cboe EDGX US Equities																		
Exchange(EDGX)	2	2.13	3 (0.00	0 (0.00) 2	2 4.26	i (0.00	0	0 () (0 0	0) 0	(0
31 Execution Services,																		
LLC(ETMM)	2	2.13	3	2 7.4:	1 (0.00) (0.00)	0.00	0	0 () (0 0	0	0	(0
New York Stock																		
Exchange(NYSE)	2	2.13	3 (0.00	0 (0.00) 2	2 4.26	; (0.00	0	0 () (0 0	0	0	(0
Two Sigma Securities,																		
LLC(SOHO)	1	1.06	6 (0.00	0 :	1 16.67	'	0.00) (0.0	0	0 () (0 0	0) 0	(0

June 2023

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				
	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

ľ	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)		