

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

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4th Quarter, 2022

October 2022

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
558	100.00	490	87.81	9	1.61	2	0.36	57	10.22

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)	198	34.08	158	32.24	4	44.44	0	0.00	36	58.06	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	164	28.23	142	28.98	1	11.11	0	0.00	21	33.87	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	112	19.28	111	22.65	1	11.11	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	74	12.74	71	14.49	3	33.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	18	3.10	0	0.00	0	0.00	18	90.00	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	5	0.86	0	0.00	0	0.00	0	0.00	5	8.06	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	4	0.69	4	0.82	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	4	0.69	4	0.82	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	2	0.34	0	0.00	0	0.00	2	10.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

October 2022

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
806	100.00	560	69.48	85	10.55	24	2.98	137	17.00

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)
VIRTU Americas, LLC(NITE)	276	32.06	144	25.71	18	21.18	0	0.00	114	62.98	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	258	29.97	198	35.36	35	41.18	2	5.71	23	12.71	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	146	16.96	124	22.14	22	25.88	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	88	10.22	79	14.11	9	10.59	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	44	5.11	0	0.00	0	0.00	0	0.00	44	24.31	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	13	1.51	0	0.00	0	0.00	13	37.14	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	11	1.28	11	1.96	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	9	1.05	0	0.00	0	0.00	9	25.71	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	8	0.93	0	0.00	0	0.00	8	22.86	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	5	0.58	4	0.71	1	1.18	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

October 2022

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
1	100.00	0	0.00	1	100.00	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)
Citadel Securities LLC(CDRG)	1	100.00	0	0.00	1	100.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

November 2022

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
692	100.00	638	92.20	7	1.01	8	1.16	39	5.64

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)	265	37.75	221	34.64	5	71.43	2	25.00	37	75.51	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	181	25.78	179	28.06	1	14.29	0	0.00	1	2.04	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	135	19.23	135	21.16	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	84	11.97	83	13.01	1	14.29	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	11	1.57	11	1.72	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet	10	1.42	0	0.00	0	0.00	0	0.00	10	20.41	0	0	0	0	0	0	0	0
BlockCross(BLKX)	10	1.42	9	1.41	0	0.00	0	0.00	1	2.04	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	10	1.42	9	1.41	0	0.00	0	0.00	1	2.04	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	3	0.43	0	0.00	0	0.00	3	37.50	0	0.00	0	0	0	0	0	0	0	0
Members	2	0.28	0	0.00	0	0.00	2	25.00	0	0.00	0	0	0	0	0	0	0	0
Exchange(MEMX)	2	0.28	0	0.00	0	0.00	2	25.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1	0.14	0	0.00	0	0.00	1	12.50	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

November 2022

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
1,059	100.00	710	67.04	130	12.28	66	6.23	153	14.45

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)
VIRTU Americas, LLC(NITE)	340	26.92	179	25.28	43	32.82	0	0.00	118	47.01	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	339	26.84	262	37.01	39	29.77	3	1.73	35	13.94	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	187	14.81	159	22.46	27	20.61	1	0.58	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	108	8.55	90	12.71	18	13.74	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	100	7.92	0	0.00	3	2.29	97	56.07	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	98	7.76	0	0.00	0	0.00	0	0.00	98	39.04	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	29	2.30	0	0.00	0	0.00	29	16.76	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	29	2.30	0	0.00	0	0.00	29	16.76	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	15	1.19	14	1.98	1	0.76	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	13	1.03	0	0.00	0	0.00	13	7.51	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

November 2022

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:

December 2022

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
369	100.00	317	85.91	10	2.71	5	1.36	37	10.03

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)	138	34.59	110	34.70	2	22.22	1	3.45	25	56.82	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	91	22.81	77	24.29	2	22.22	0	0.00	12	27.27	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	88	22.06	84	26.50	3	33.33	1	3.45	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	43	10.78	41	12.93	2	22.22	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	13	3.26	0	0.00	0	0.00	13	44.83	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	12	3.01	0	0.00	0	0.00	12	41.38	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	7	1.75	0	0.00	0	0.00	0	0.00	7	15.91	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	3	0.75	3	0.95	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
INTL Trading, Inc.(INTL)	2	0.50	2	0.63	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	1	0.25	0	0.00	0	0.00	1	3.45	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

December 2022

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
1,670	100.00	677	40.54	454	27.19	55	3.29	484	28.98

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)
VIRTU Americas, LLC(NITE)	649	34.03	189	27.92	122	26.99	1	1.25	337	48.28	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	539	28.26	237	35.01	151	33.41	4	5.00	147	21.06	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	295	15.47	177	26.14	116	25.66	2	2.50	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	214	11.22	0	0.00	0	0.00	0	0.00	214	30.66	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	109	5.72	57	8.42	52	11.50	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	26	1.36	0	0.00	1	0.22	25	31.25	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	23	1.21	0	0.00	1	0.22	22	27.50	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	17	0.89	9	1.33	5	1.11	3	3.75	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	13	0.68	0	0.00	0	0.00	13	16.25	0	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	11	0.58	0	0.00	1	0.22	10	12.50	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

December 2022

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
1	100.00	0	0.00	0	0.00	1	100.00	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)
Citadel Securities LLC(CDRG)	1	100.00	0	0.00	0	0.00	1	100.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects: