

MAPLEWOOD INVESTMENTS, INC. - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2021

October 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	57.42	5.74	16.27	20.57

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit 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)	39.36	42.73	91.67	52.94	27.78	0	0	0	0	0	0	0	0
National Financial Services LLC(XSTM)	29.43	0	0	0	65.87	0	0	0	0	0	0	0	0
VIRTU Americas LLC (NITE)	14.54	24.55	8.33	17.65	5.56	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (INST)	9.57	23.64	0	2.94	0	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	2.13	0	0	17.65	0	0	0	0	0	0	0	0	0
Two Sigma Securities LLC (SOHO)	2.13	4.55	0	0	0.79	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	1.06	2.73	0	0	0								
G1 Execution Services, LLC(ETMM)	0.71	1.82	0	0	0	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	0.71	0	0	5.88	0	0	0	0	0	0	0	0	0
New York Stock Exchange (NYSE)	0.35	0	0	2.94	0	0	0	0	0	0	0	0	0

Material Aspects: Routing decisions for customer orders in NMS Stock are not influenced by any agreement with the vendors listed below that provides an incentive to route to the vendors or meet a minimum amount of order flow. Specifically, for such orders, Maplewood does not receive payment from the vendors: (i) for order flow; (ii) realted to rebates that an executing broker may receive from an exchange for providing liquidity; or (iii) in connection with any other econmic benefit that the vendors receive from any execution venue related to the customer orders in NMS tock that Maplewood routes to the vendors. Maplewood does not provide payment to the vendors in connection with execution services for customer order in NMS stock. Thus, the vendors bear all costs of execution related to customer orders in NMS stock routed by Maplewood to them.

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Jane Street Capital, LLC (INST)
Cboe EDGX US Equities Exchange (EDGX)
Two Sigma Securities LLC (SOHO)
UBS Securities, LLC (UBSS)
G1 Execution Services, LLC (ETMM)
NASDAQ Execution Services, LLC (NSDQ)
New York Stock Exchange (NYSE)

October 2021

Non S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	53.21	1.90	17.81	27.08

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit 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)	32.30	47.00	14.29	7.89	28.43	0	0	0	0	0	0	0	0
National Financial Services LLC(XSTM)	31.65	0	0	0	61.98	0	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)	15.66	29.95	57.14	11.84	5.75	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (INST)	6.69	17.51	28.57	1.32	0	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	4.73	0	0	38.16	0	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	4.73	0	0	38.16	0	0	0	0	0	0	0	0	0
UBS Securities LLC (UBSS)	1.96	2.30	0	0	2.24	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	0.98	2.30	0	1.32	0	0	0	0	0	0	0	0	0
Instinet BlockCross (BLKX)	0.82	0	0	0	1.60	0	0	0	0	0	0	0	0
G1 Execution Services LLC (ETMM)	0.33	0.92	0	0	0	0	0	0	0	0	0	0	0

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National Financial Services LLC (XSTM)
VIRTU Americas LLC (NITE)
Jane Street Capital, LLC (INST)
Cboe EDGX US Equities Exchange (EDGX)
NASDAQ Execution Services, LLC (NSDQ)
UBS Securities LLC (UBSS)
Two Sigma Securities, LLC (SOHO)
Instinet BlockCross (BLKX)
G1 Execution Services, LLC (ETMM)

October 2021

Option Contracts

Summary

NASDAQ Execution Services, LLC (NSDQ)	2.59	0	0	21.21	0	0	0	0	0	0	0	0	0
G1 Execution Services LLC (ETMM)	1.11	2.54	0	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities LLC (SOHO)	1.11	2.54	0	0	0	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	0.74	0.85	0	0	0.85	0	0	0	0	0	0	0	0

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Jane Street Capital, LLC (JNST)
Cboe EDGX US Equities Exchange (EDGX)
NASDAQ Execution Services, LLC (NSDQ)
G1 Execution Services, LLC (ETMM)
Two Sigma Securities LLC (SOHO)
UBS Securities, LLC (UBSS)

November 2021

Non S&P 500 Stocks

Summary

	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders	
Non-Directed Orders as % of All Orders	100.00	50.27	2.00	17.49	30.24

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit 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)	37.22	50.39	63.64	17.82	33.10	0	0	0	0	0	0	0	0
National Financial Services LLC(XSTM)	31.52	0	0	0	59.29	0	0	0	0	0	0	0	0
VIRTU Americas LLC (NITE)	12.03	24.42	27.27	6.93	5.24	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	6.20	18.60	9.09	0	0	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	5.19	0	0	40.59	0	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	4.30	0	0	33.66	0	0	0	0	0	0	0	0	0
G1 Execution Services, LLC (ETMM)	1.01	3.10	0	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	0.89	2.33	0	0	0.24	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	0.89	1.16	0	0	0.95	0	0	0	0	0	0	0	0
Instinet BlockCross (BLKX)	0.63	0	0	0	1.19	0	0	0	0	0	0	0	0

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UBS Securities, LLC (UBSS)
Instinet BlockCross (BLKX)

November 2021

Option Contracts

Summary				
Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	19.61	17.65	62.75	0.00

Venues													
Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit 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)	37.25	40.00	22.22	40.63	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group (SUSQ)	37.25	50.00	55.56	28.13	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC (DASH)	9.80	0.00	0	15.63	0.00	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC (MSCO)	9.80	10.00	22.22	6.25	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	5.88	0	0	9.38	0.00	0	0	0	0	0	0	0	0

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December 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	64.96	0.39	12.6	22.05

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit 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)	34.46	44.03	100.00	3.03	31.06	0	0	0	0	0	0	0	0
National Financial Services, LLC (XSTM)	29.38	0	0	0	64.60	0	0	0	0	0	0	0	0
Virtu Americas LLC (NITE)	12.15	22.64	0	15.15	1.24	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (INST)	11.02	24.53	0	0	0	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	4.24	0	0	45.45	0								
NASDAQ Execution Services, LLC(NSDQ)	3.11	0	0	33.33	0	0	0	0	0	0	0	0	0
G1 Execution Services, LLC (ETMM)	2.26	5.03	0	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	1.69	1.89	0	0	1.86	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	1.13	1.89	0	0	0.62	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	0.28	0	0	0	0.62								

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December 2021

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100.00	62.14	0.57	13.19	24.09

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit 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)	32.33	49.84	0	6.67	24.23	0	0	0	0	0	0	0	0
National Financial Services, LLC (XSTM)	32.21	0	0	0	66.24	0	0	0	0	0	0	0	0
Virtu Americas LLC (NITE)	14.41	24.29	66.67	12.22	6.44	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	7.89	18.93	0	0	0	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3.38	0	0	30.00	0	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	2.63	0	0	23.33	0	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	2.63	0	0	23.33	0	0	0	0	0	0	0	0	0
G1 Execution Services, LLC (ETMM)	1.75	4.42	0	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	1.00	1.58	33.33	0	0.52	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	1.00	0.95	0	0	1.29	0	0	0	0	0	0	0	0

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Summary

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100.00	22.22	14.81	62.96	0

Venues

[illegible]

Susquehanna Capital Group (SUSQ)	33.33	83.33	0	23.53	0	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC (DASH)	3.70	0	0	5.88	0	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	3.70	0	0	5.88	0	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	3.70	0	0	5.88	0	0	0	0	0	0	0	0	0

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