

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

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2nd Quarter, 2021

April 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	55.72	5.97	19.4	18.91

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)	45.02	58.49	75.00	46.34	28.57	0	0	0	0	0	0	0	0
National Financial Services LLC(XSTM)	27.31	0.00	0.00	0.00	66.07	0	0	0	0	0	0	0	0
VIRTU Americas LLC (NITE)	15.13	26.42	25.00	9.76	5.36	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	4.06	10.38	0.00	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3.69	0.00	0.00	24.39	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	2.95	0.00	0.00	19.51	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities LLC (SOHO)	1.11	2.83	0.00	0.00	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	0.74	1.89	0.00	0.00	0.00	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) related to rebates that an executing broker may receive from an exchange for providing liquidity; or (iii) in connection with any other economic benefit that the vendors receive from any execution venue related to the customer orders in NMS stock 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.

Citadel Securities LLC (CDRG)  
 National Financial Services LLC (XSTM)  
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April 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	64.58	2.08	10.07	23.26

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)	35.87	52.22	16.67	0.00	27.32	0	0	0	0	0	0	0	0
National Financial Services LLC(XSTM)	32.30	0.00	0.00	0.00	66.34	0	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)	16.86	26.67	83.33	33.33	3.90	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	6.89	15.56	0.00	3.33	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	2.61	0.00	0.00	36.67	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	1.90	0.00	0.00	26.67	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	1.66	3.33	0.00	0.00	0.49	0	0	0	0	0	0	0	0
UBS Securities LLC (UBSS)	1.19	1.67	0.00	0.00	0.98	0	0	0	0	0	0	0	0
Instinet BlockCross (BLKX)	0.48	0.00	0.00	0.00	0.98	0	0	0	0	0	0	0	0
G1 Execution Services LLC (ETMM)	0.24	0.56	0.00	0.00	0.00	0	0	0	0	0	0	0	0

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April 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	100.00	0.00	0.00	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)
<b>Susquehanna Capital Group (SUSQ)</b>	100.00	100.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0

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Susquehanna Capital Group (SUSQ)

**May 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	58.41	2.21	19.91	19.47

**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)
<b>Citadel Securities LLC(CDRG)</b>	37.25	51.18	0.00	23.40	29.69	0	0	0	0	0	0	0	0
<b>National Financial Services LLC(XSTM)</b>	27.45	0.00	0.00	0.00	65.63	0	0	0	0	0	0	0	0
<b>VIRTU Americas LLC (NITE)</b>	18.63	30.71	100.00	19.15	3.91	0	0	0	0	0	0	0	0
<b>Jane Street Capital, LLC (JNST)</b>	6.21	13.39	0.00	4.26	0.00	0	0	0	0	0	0	0	0
<b>NASDAQ Execution Services, LLC(NSDQ)</b>	4.90	0.00	0.00	31.91	0.00	0	0	0	0	0	0	0	0
<b>Cboe EDGX US Equities Exchange (EDGX)</b>	2.29	0.00	0.00	14.89	0.00	0	0	0	0	0	0	0	0
<b>UBS Securities, LLC (UBSS)</b>	1.63	1.57	0.00	4.26	0.78	0	0	0	0	0	0	0	0
<b>G1 Execution Services LLC (ETMM)</b>	0.98	2.36	0.00	0.00	0.00	0	0	0	0	0	0	0	0
<b>Two Sigma Securities LLC (SOHO)</b>	0.65	0.79	0.00	2.13	0.00	0	0	0	0	0	0	0	0

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- UBS Securities, LLC (UBSS)

May 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	62.24	2.30	12.24	23.21

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)	35.67	54.59	55.56	26.53	22.07	0	0	0	0	0	0	0	0
National Financial Services LLC(XSTM)	35.15	0.00	0.00	0.00	68.90	0	0	0	0	0	0	0	0
VIRTU Americas LLC (NITE)	16.21	27.51	22.22	14.29	7.69	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3.58	0.00	0.00	42.86	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	3.41	8.30	11.11	0.00	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	1.88	3.93	0.00	0.00	0.67	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	1.37	0.00	0.00	16.33	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	1.37	3.49	0.00	0.00	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC (ETMM)	1.02	2.18	11.11	0.00	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross (BLKX)	0.34	0.00	0.00	0.00	0.67	0	0	0	0	0	0	0	0

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May 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	100.00	0.00	0.00	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)	100.00	100.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0

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Citadel Securities LLC (CDRG)

June 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	74.47	0.00	8.51	17.02

Venues

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Citadel Securities LLC(CDRG)	41.27	56.57	0.00	8.33	26.92	0	0	0	0	0	0	0	0
National Financial Services, LLC (XSTM)	28.57	0.00	0.00	0.00	69.23	0	0	0	0	0	0	0	0
Virtu Americas LLC (NITE)	13.23	22.22	0.00	0.00	3.85	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	5.82	11.11	0.00	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	4.23	0.00	0.00	66.67	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	2.12	4.04	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	1.59	0.00	0.00	25.00	0.00								
G1 Execution Services, LLC (ETMM)	1.59	3.03	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	1.59	3.03	0.00	0.00	0.00	0	0	0	0	0	0	0	0

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June 2021

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100.00	61.61	1.50	11.42	25.47

Venues

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Citadel Securities LLC(CDRG)	34.90	52.75	37.50	9.84	25.12	0	0	0	0	0	0	0	0
National Financial Services, LLC (XSTM)	33.76	0.00	0.00	0.00	64.88	0	0	0	0	0	0	0	0
Virtu Americas LLC (NITE)	14.47	25.24	50.00	6.56	6.83	0	0	0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	6.09	15.21	0.00	1.64	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3.17	0.00	0.00	40.98	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange (EDGX)	3.05	0.00	0.00	39.34	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC (ETMM)	1.27	2.91	12.50	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC (SOHO)	1.14	2.59	0.00	1.64	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	1.14	1.29	0.00	0.00	1.22	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	1.02	0.00	0.00	0.00	1.95	0	0	0	0	0	0	0	0

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June 2021

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100.00	83.33	0.00	16.67	0.00

Venues

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Citadel Securities LLC(CDRG)	66.67	80.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group (SUSQ)	16.67	20.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	16.67	0.00	0.00	100.00	0.00	0	0	0	0	0	0	0	0

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