

Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

MWO

**MAPLEWOOD INVESTMENT ADVISORS
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DALLAS, TX 75251**

SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2019

Securities Listed on New York Stock Exchange

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	72.83%
Limit orders as percentage of total non-directed orders	10.61%
Other orders as percentage of total non-directed orders	16.57%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	49.39%
2. VIRTU Americas LLC	26.77%
3. National Financial Services LLC	8.59%
4. Cboe EDGX U.S. Equities Exchange	4.75%
5. G1 Execution Services, LLC	4.55%
6. UBS Securities, LLC	2.63%
7. Two Sigma Securities, LLC	1.72%
8. NASDAQ Execution Services, LLC	1.31%
9. New York Stock Exchange	0.20%
10. Cboe BZX U.S. Equities Exchange	0.10%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	50.49%
Limit orders as percentage of total non-directed orders	20.95%
Other orders as percentage of total non-directed orders	62.80%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	29.13%
Limit orders as percentage of total non-directed orders	14.29%
Other orders as percentage of total non-directed orders	24.39%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	11.65%
Limit orders as percentage of total non-directed orders	0.95%
Other orders as percentage of total non-directed orders	0.00%

4. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	44.76%
Other orders as percentage of total non-directed orders	0.00%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.55%
Limit orders as percentage of total non-directed orders	3.81%
Other orders as percentage of total non-directed orders	0.61%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.22%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	6.10%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.97%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	6.10%

8. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	12.38%
Other orders as percentage of total non-directed orders	0.00%

9. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	1.90%
Other orders as percentage of total non-directed orders	0.00%

10. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.95%
Other orders as percentage of total non-directed orders	0.00%

Securities Listed on The Nasdaq Stock Market

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	57.01%
Limit orders as percentage of total non-directed orders	17.89%
Other orders as percentage of total non-directed orders	25.10%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	49.90%
2. VIRTU Americas LLC	25.31%
3. Cboe EDGX U.S. Equities Exchange	8.47%
4. G1 Execution Services, LLC	5.96%
5. National Financial Services LLC	5.33%
6. NASDAQ Execution Services, LLC	2.93%
7. UBS Securities, LLC	1.05%
8. Two Sigma Securities, LLC	0.63%
9. Cboe BZX U.S. Equities Exchange	0.42%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	51.93%
Limit orders as percentage of total non-directed orders	4.68%
Other orders as percentage of total non-directed orders	77.50%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	30.46%
Limit orders as percentage of total non-directed orders	27.49%
Other orders as percentage of total non-directed orders	12.08%

3. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	47.37%
Other orders as percentage of total non-directed orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.87%
Limit orders as percentage of total non-directed orders	0.58%
Other orders as percentage of total non-directed orders	10.00%

5. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	8.99%
Limit orders as percentage of total non-directed orders	1.17%
Other orders as percentage of total non-directed orders	0.00%

6. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	16.37%
Other orders as percentage of total non-directed orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.83%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.92%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.42%

9. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	2.34%
Other orders as percentage of total non-directed orders	0.00%

Securities Listed on NYSE American or Regional Exchanges

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	96.80%
Limit orders as percentage of total non-directed orders	3.20%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	52.40%
2. VIRTU Americas LLC	33.20%
3. G1 Execution Services, LLC	6.80%
4. National Financial Services LLC	3.20%
5. UBS Securities, LLC	2.00%
6. Cboe EDGX U.S. Equities Exchange	1.20%
7. Maplewood Investment Advisors, Inc.	0.40%
8. Two Sigma Securities, LLC	0.40%
9. Cboe BZX U.S. Equities Exchange	0.40%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	53.72%
Limit orders as percentage of total non-directed orders	12.50%
Other orders as percentage of total non-directed orders	0.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	34.30%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	7.02%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.48%
Limit orders as percentage of total non-directed orders	25.00%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.65%
Limit orders as percentage of total non-directed orders	12.50%
Other orders as percentage of total non-directed orders	0.00%

6. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	37.50%
Other orders as percentage of total non-directed orders	0.00%

7. Maplewood Investment Advisors, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.41%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.41%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

9. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	12.50%
Other orders as percentage of total non-directed orders	0.00%

Exchange - Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	100.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. CBOE Options Exchange	100.00%
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Information Concerning Significant Venues :

1. CBOE Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	100.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%