

# World Trade Financial Corporation

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## SEC-Required Report on Routing of Customer Orders For Quarter Ending December 31, 2011

World Trade Financial Corporation has prepared this report pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of “non-directed orders” – any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, World Trade Financial Corporation has selected the execution venue on behalf of its customers.

The report is divided into three sections: one for securities listed on the New York Stock Exchange, one for securities listed on the Nasdaq Stock Market, and one for securities listed on the American Stock Exchange or regional exchanges. For each section, this report identifies the venue most often selected by World Trade Financial Corporation, set forth the percentage of various types of orders routed to the venues, and discusses the material aspects of World Trade Financial Corporation’s relationship with the venues.

### **Securities Listed on New York Stock Exchange**

#### **Summary Statistics:**

Non-directed orders as percentage of total customer orders	100%
Market orders as percentage of total non-directed orders	16.67%
Limit orders as percentage of total non-directed orders	83.33%
Other orders as percentage of total non-directed orders	0.00%

#### **Venues Receiving Significant Percentage of Total Non-Directed Order:**

1. KNIGHT CAPITAL MARKETS, L.L.C.	100.00%
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#### **Information Concerning Significant Venues:**

##### 1. KNIGHT CAPITAL MARKETS, L.L.C.

Types of Orders Routed to Venue:

Market Orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	100.00%
Other orders as percentage of total other orders	0.00%
Material Aspects of Relationship with Venue:	None

## **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	5.88%
Limit orders as percentage of total non-directed orders	94.12%
Other orders as percentage of total non-directed orders	0.00%

### **Venues Receiving Significant Percentage of Total Non-Directed Order:**

1. KNIGHT EQUITY MARKETS, L.P.	100.00%
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### **Information Concerning Significant Venues:**

#### 1. KNIGHT EQUITY MARKETS, L.P.

##### Types of Orders Routed to Venue:

Market Orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	100.00%
Other orders as percentage of total other orders	0.00%
Material Aspects of Relationship with Venue:	None

## **Securities Listed on American Stock Exchange 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	0%
Limit orders as percentage of total non-directed orders	100.00%
Other orders as percentage of total non-directed orders	0.00%

### **Venues Receiving Significant Percentage of Total Non-Directed Order:**

1. KNIGHT CAPITAL MARKETS, L.L.C.	100.00%
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### **Information Concerning Significant Venues:**

#### 1. KNIGHT CAPITAL MARKETS, L.L.C.

##### Types of Orders Routed to Venue:

Market Orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	100.00%
Other orders as percentage of total other orders	0.00%
Material Aspects of Relationship with Venue:	None

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