

**Kestra Investment Services, LLC**  
**Data for Quarter ending December 31, 2017**

**Top Venues Percentage of Non-Directed Orders**

**Securities Listed on New York Stock Exchange**

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	Citadel Securities, LLC	41.15%	41.87%	10.93%	76.33%
2	VIRTU Americas LLC	37.51%	38.78%	24.42%	6.79%
3	Two Sigma Securities, LLC	7.89%	8.35%	1.84%	0.00%
4	G1 Execution Services, LLC	3.47%	3.67%	0.80%	0.00%
5	BATS BYX Exchange	2.59%	2.73%	0.80%	0.00%
6	Instinet LLC	2.45%	2.59%	0.72%	0.00%
7	BNY Mellon Capital Markets LLC	1.44%	1.50%	0.64%	0.00%
8	CBOE EDGX U.S. Equities Exchange	1.07%	0.00%	23.70%	0.18%
9	New York Stock Exchange	1.00%	0.01%	21.71%	0.55%
10	UBS Securities, LLC	0.72%	0.43%	1.52%	12.66%
<b>SUMMARY STATISTICS</b>		100.00%	93.53%	4.51%	1.96%

**Securities Listed on the Nasdaq Stock Market**

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	Citadel Securities, LLC	41.24%	42.05%	11.23%	81.16%
2	VIRTU Americas LLC	37.71%	39.23%	16.53%	12.16%
3	Two Sigma Securities, LLC	7.90%	8.35%	1.38%	0.61%
4	G1 Execution Services, LLC	3.85%	4.08%	0.53%	0.30%
5	Instinet LLC	2.08%	2.19%	0.53%	0.00%
6	NASDAQ Execution Services, LLC	1.84%	0.00%	38.88%	0.00%
7	BATS BYX Exchange	1.68%	1.78%	0.21%	0.00%
8	BNY Mellon Capital Markets LLC	1.61%	1.71%	0.11%	0.00%
9	CBOE EDGE U.S. Equities Exchange	1.16%	0.00%	24.36%	0.30%
10	UBS Securities, LLC	0.69%	0.51%	3.18%	3.34%
<b>SUMMARY STATISTICS</b>		100.00%	93.61%	4.74%	1.65%

**Securities Listed on NYSE MKT or Regional Exchanges**

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	Citadel Securities, LLC	42.14%	42.22%	25.90%	74.19%
2	VIRTU Americas LLC	38.65%	38.79%	30.12%	19.35%
3	Two Sigma Securities, LLC	7.53%	7.61%	1.51%	0.00%
4	G1 Execution Services, LLC	3.77%	3.81%	1.20%	0.00%
5	BATS BYX Exchange	2.84%	2.87%	0.60%	0.00%
6	Instinet LLC	2.72%	2.74%	1.51%	0.00%
7	BNY Mellon Capital Markets LLC	1.49%	1.51%	0.30%	0.00%
8	UBS Securities, LLC	0.42%	0.37%	3.92%	3.23%
9	CBOE EDGE U.S. Equities Exchange	0.17%	0.00%	15.96%	1.08%
10	NYSE Arca	0.07%	0.00%	6.93%	0.00%
<b>SUMMARY STATISTICS</b>		100.00%	98.67%	1.04%	0.29%

**Exchange - Listed Options**

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	NASDAQ PHLX Options	29.08%	40.47%	17.42%	0.00%
2	CBOE Options Exchange	20.92%	30.79%	10.81%	0.00%
3	Nasdaq Options Market	12.02%	0.59%	23.72%	0.00%
4	BOX Option Exchange	7.86%	10.85%	4.80%	0.00%
5	CBOE BZX Options Exchange, Inc.	7.27%	0.88%	13.81%	0.00%
6	ISE Gemini Options Exchange	6.08%	0.59%	11.71%	0.00%
7	NYSE Amex Options	4.60%	6.45%	2.70%	0.00%
8	The MIAX Options Exchange	4.01%	4.69%	3.30%	0.00%
9	NYSE Arca Options	2.97%	0.29%	5.71%	0.00%
10	CBOE C2 Options Exchange	2.82%	1.17%	4.50%	0.00%
<b>SUMMARY STATISTICS</b>		100.00%	50.59%	49.41%	0.00%

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