

Kestra Investment Services, LLC
Data for Quarter ending December 31, 2016

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	41.50%	42.78%	13.43%	73.21%
2	KCG Americas LLC	41.11%	43.42%	13.19%	16.07%
3	G1 Execution Services, LLC	4.74%	4.85%	4.50%	0.00%
4	Two Sigma Securities, LLC	3.12%	3.36%	0.31%	0.00%
5	Instinet LLC	2.26%	2.40%	0.86%	0.00%
6	BATS BZX Exchange	1.90%	0.00%	30.99%	0.22%
7	BATS BYX Exchange	1.70%	1.84%	0.18%	0.00%
8	EDGX Exchange, Inc.	1.40%	0.00%	22.80%	0.45%
9	UBS Securities, LLC	1.39%	1.30%	0.99%	7.81%
10	New York Stock Exchange	0.77%	0.00%	12.38%	0.67%
SUMMARY STATISTICS		100.00%	92.19%	6.12%	1.69%

Securities Listed on the Nasdaq Stock Market

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	KCG Americas LLC	40.95%	42.49%	15.33%	43.73%
2	Citadel Securities, LLC	39.51%	41.08%	12.53%	45.63%
3	G1 Execution Services, LLC	5.74%	6.05%	2.38%	0.00%
4	Two Sigma Securities, LLC	3.03%	3.27%	0.11%	0.00%
5	Instinet LLC	2.27%	2.41%	0.54%	0.00%
6	BATS BYX Exchange	2.05%	2.20%	0.11%	0.00%
7	EDGX Exchange, Inc.	1.66%	0.00%	27.86%	3.80%
8	BATS BZX Exchange	1.53%	0.00%	26.46%	0.76%
9	Jane Street Capital, LLC.	1.35%	1.45%	0.11%	0.00%
10	UBS Securities	0.97%	0.98%	0.65%	1.52%
SUMMARY STATISTICS		100.00%	92.64%	5.73%	1.63%

Securities Listed on NYSE MKT or Regional Exchanges

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	Citadel Securities, LLC	41.10%	41.29%	20.85%	66.28%
2	KCG Americas LLC	39.24%	39.63%	12.81%	20.93%
3	G1 Execution Services, LLC	4.78%	4.78%	6.03%	0.00%
4	Jane Steet Capital, LLC	4.56%	4.63%	0.00%	0.00%
5	Instinet LLC	3.58%	3.62%	1.26%	0.00%
6	Two Sigma Securities, LLC	3.35%	3.40%	0.00%	0.00%
7	BATS BYX Exchange	1.58%	1.60%	0.00%	0.00%
8	UBS Securities, LLC	1.01%	0.97%	1.01%	12.79%
9	EDGX Exchange, Inc.	0.31%	0.00%	24.87%	0.00%
10	BATS BZX Exchange	0.29%	0.00%	22.61%	0.00%
SUMMARY STATISTICS		100.00%	98.47%	1.26%	0.27%

Exchange - Listed Options

	VENUE	TOTAL	TOTAL MARKET ORDERS	TOTAL LIMIT ORDERS	TOTAL OTHER ORDERS
1	NYSE Arca Options	23.88%	1.23%	40.12%	0.00%
2	The Chicago Board Options Exchange	21.13%	29.22%	15.34%	0.00%
3	NASDAQ PHLX Options	16.32%	26.75%	8.85%	0.00%
4	The MIAx Options Exchange	14.26%	23.05%	7.96%	0.00%
5	Nasdaq Options Market	8.08%	0.82%	13.27%	0.00%
6	BOX Option Exchange	7.04%	7.00%	7.08%	0.00%
7	NYSE Amex Options	3.26%	6.17%	1.18%	0.00%
8	BZX Options Exchange, Inc.	2.92%	0.82%	4.42%	0.00%
9	EDGX Option Exchange	1.03%	2.06%	0.29%	0.00%
10	International Securities Exchange	1.03%	2.06%	0.29%	0.00%
SUMMARY STATISTICS		100.00%	41.75%	58.25%	0.00%

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