

Nations Financial Group, Inc.
4000 River Ridge Drive NE
Cedar Rapids, IA 52402

SEC Rule 606, Order Routing Quarterly Report
For Quarter Ending December 2011

NYSE Securities Orders Routed To:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Citadel Derivatives Group	28.52%	28.78%	28.67%	28.28%
Knight Capital Markets	25.59%	24.31%	28.11%	26.19%
UBS Securities LLC	21.36%	20.41%	21.80%	22.06%
E*Trade Capital Markets	15.45%	16.19%	10.46%	15.69%
Auto Trading Desk Fin Svc	6.21%	5.94%	7.15%	6.28%
Total Customer Orders	100.00%	41.00%	9.00%	50.00%

NFGI receives no payment for order flow from any of the above venues.

NASDAQ Securities Orders Routed To:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Citadel Derivatives Group	29.95%	30.20%	30.72%	29.59%
Knight Equity Markets	25.50%	25.05%	27.22%	25.43%
UBS Securities LLC	23.48%	22.68%	23.73%	24.00%
E*Trade Capital Markets	14.85%	15.94%	11.54%	14.81%
Total Customer Orders	100.00%	37.00%	12.00%	51.00%

NFGI receives no payment for order flow from any of the above venues.

NYSE AMEX Securities Orders Routed To:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Citadel Derivatives Group	30.64%	31.25%	32.38%	29.78%
Knight Equity Markets	25.13%	24.76%	25.16%	25.47%
UBS Securities LLC	23.19%	22.43%	23.66%	23.80%
E*Trade Capital Markets	16.03%	16.82%	12.83%	15.83%
Total Customer Orders	100.00%	44.00%	8.00%	48.00%

NFGI receives no payment for order flow from any of the above venues.

Listed Options Orders Routed To:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Susquehanna Investment Gp	48.65%	49.33%	48.35%	47.20%
Auto Trading Desk Fin Svc	38.99%	39.30%	38.47%	49.34%
Merrill Lynch Smart Route	8.36%	8.60%	8.48%	0.97%
Total Customer Orders	100.00%	33.00%	64.00%	2.00%

NFGI receives no payment for order flow from any of the above venues.

Updated 1/31/12