

Nations Financial Group, Inc.
SEC-Required Public Report on Routing of Customer Orders
For 4th Quarter Ending December 2017

NYSE	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Total Orders	100.00%	83.53%	13.36%	3.11%
Orders Routed To:				
<i>Citadel Securities, LLC</i>	31.67%	31.94%	27.91%	40.55%
<i>Virtu Financial</i>	19.97%	19.09%	22.98%	30.68%
<i>BNY Mellon</i>	16.08%	17.42%	11.46%	0.01%
<i>G1 Execution Services LLC</i>	11.13%	11.25%	10.88%	9.22%
<i>UBS Capital Markets</i>	10.55%	10.28%	10.90%	16.14%
<i>Two Sigma Securities</i>	8.64%	9.90%	2.65%	0.53%
NASDAQ	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Total Orders	100.00%	75.58%	19.50%	4.92%
Orders Routed To:				
<i>Citadel Securities, LLC</i>	30.38%	30.87%	25.90%	40.64%
<i>Virtu Financial</i>	20.19%	18.86%	23.12%	28.96%
<i>BNY Mellon</i>	15.41%	17.94%	9.47%	0.01%
<i>G1 Execution Services LLC</i>	11.26%	11.62%	9.72%	11.72%
<i>UBS Capital Markets</i>	11.22%	10.57%	12.55%	15.93%
<i>Two Sigma Securities</i>	7.92%	9.98%	1.77%	0.58%
OTHER EXCHANGES	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Total Orders	100.00%	87.13%	9.93%	2.93%
Orders Routed To:				
<i>Citadel Securities, LLC</i>	30.64%	31.22%	23.60%	37.14%
<i>Virtu Financial</i>	19.28%	18.96%	17.62%	34.39%
<i>BNY Mellon</i>	16.94%	18.02%	12.54%	0.02%
<i>G1 Execution Services LLC</i>	11.90%	11.73%	13.86%	10.56%
<i>UBS Capital Markets</i>	10.25%	9.95%	10.98%	16.64%
<i>Two Sigma Securities</i>	9.05%	10.04%	2.95%	0.30%
OPTIONS	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Total Orders	100.00%	31.36%	66.77%	1.87%
Orders Routed To:				
<i>Citadel Execution Srvcs</i>	25.95%	26.02%	26.02%	24.39%
<i>Susquehanna International Group</i>	25.23%	25.11%	25.31%	20.47%
<i>Morgan Stanley & Co, LLC</i>	20.36%	20.63%	20.23%	15.32%
<i>Citigroup Global Mkts – Options</i>	15.75%	15.68%	15.80%	1.03%
<i>Wolverine Executions Svc, LLC</i>	11.60%	12.15%	11.63%	1.87%

Nations Financial Group, Inc. does not receive any payment for order flow or any remuneration from any of the above venues.

Updated 1/29/2018