

**Report for Wells Fargo Clearing Services, LLC**  
**SEC Rule 606 Report Disclosure**  
**1st Quarter, 2018**

<b>NYSE Listed Securities</b>				
<b>Orders routed to:</b>	<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders*</b>
Citadel Securities, LLC	31.56%	32.53%	24.10%	39.70%
Virtu Financial, Inc.	25.57%	25.48%	24.06%	35.02%
G1 Execution Services, LLC	14.56%	14.48%	15.67%	11.59%
BNY Mellon	12.60%	13.54%	9.87%	0.00%
UBS Capital Markets	6.72%	6.43%	7.56%	10.84%
Total Orders	100.00%	82.84%	14.08%	3.08%

\* Orders for which customer requests special handling

<b>NASDAQ Listed Securities</b>				
<b>Orders routed to:</b>	<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders*</b>
Citadel Securities, LLC	30.16%	31.37%	23.36%	40.00%
Virtu Financial, Inc.	25.21%	25.36%	22.80%	33.12%
G1 Execution Services, LLC	15.78%	15.10%	18.45%	15.13%
BNY Mellon	12.50%	13.91%	10.12%	0.00%
UBS Capital Markets	7.45%	6.84%	9.16%	9.94%
Total Orders	100.00%	75.18%	20.17%	4.65%

\* Orders for which customer requests special handling

<b>Securities Listed on NYSE MKT/Regional Exchanges</b>				
<b>Orders routed to:</b>	<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders*</b>
Citadel Securities, LLC	30.66%	31.60%	21.25%	39.43%
Virtu Financial, Inc.	25.66%	25.56%	24.15%	33.79%
G1 Execution Services, LLC	15.28%	14.98%	17.78%	14.52%
BNY Mellon	13.47%	14.07%	12.74%	0.01%
UBS Capital Markets	6.79%	6.30%	9.15%	11.27%
Total Orders	100.00%	85.37%	11.46%	3.17%

\* Orders for which customer requests special handling

<b>Exchange-Listed Options</b>				
<b>Orders routed to:</b>	<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders*</b>
Citadel Execution Services	25.96%	26.02%	25.98%	24.27%
Susquehanna Capital Group	25.93%	26.07%	25.89%	25.23%
Morgan Stanley & Co., LLC	18.68%	18.95%	18.56%	18.23%
Citigroup Global Markets, Inc.	16.71%	16.49%	16.83%	15.97%
Wolverine Execution Services, LLC	11.81%	12.11%	11.95%	0.90%
Total Orders	100.00%	30.99%	67.29%	1.73%

\* Orders for which customer requests special handling

Data provided by S3 Matching Technologies, LLC

## Material Aspects of Relationships with Route Venues

### *Disclosure for Equities*

Wells Fargo Clearing Services, LLC receives payment from Citadel Execution Services<sup>1</sup>, Virtu Americas LLC<sup>2</sup>, G1 Execution Services<sup>3</sup>, BNY Mellon Capital Markets LLC<sup>4</sup>, UBS Securities LLC<sup>5</sup> for routing non-marketable limit orders for National Market System (NMS) securities that are subsequently executed. Wells Fargo Clearing Services, LLC does not receive payments for routing market and marketable orders.

<sup>1</sup> Payments for the reporting quarter from Citadel Execution Services averaged \$0.0019 per share for non-marketable limit orders.

<sup>2</sup> Payments for the reporting quarter from Virtu Americas LLC averaged \$0.0020 per share for non-marketable limit orders.

<sup>3</sup> Payments for the reporting quarter from G1 Execution Services averaged \$0.0025 per share for non-marketable limit orders.

<sup>4</sup> Payments for the reporting quarter from BNY Mellon Capital Markets LLC averaged \$0.0020 per share for non-marketable limit orders.

<sup>5</sup> Payments for the reporting quarter from UBS Securities averaged \$0.0017 per share for non-marketable limit orders.

### *Disclosure for Options*

Wells Fargo Clearing Services, LLC does receive payment for order flow for options from Citadel Execution Services<sup>1</sup>, Susquehanna International Group<sup>2</sup>, Morgan Stanley<sup>3</sup>, Citigroup<sup>4</sup>, and Wolverine Execution Services<sup>5</sup>. Remuneration is based on terms and rates of the primary U.S. Options Trading exchanges that we may route to directly or through one of the Options Smart Routers.

<sup>1</sup> Payments for the reporting quarter from Citadel Execution Services averaged \$0.09 per contract.

<sup>2</sup> Payments for the reporting quarter from Susquehanna International Group averaged \$0.17 per contract.

<sup>3</sup> Payments for the reporting quarter from Morgan Stanley averaged \$0.22 per contract.

<sup>4</sup> Payments for the reporting quarter from Citigroup averaged \$0.15 per contract.

<sup>5</sup> Payments for the reporting quarter from Wolverine Execution Services averaged \$0.21 per contract.

\*\*\*Nations Financial Group, Inc. does not receive any remuneration or compensation from any of the above venues.