

**Report for Wells Fargo Clearing Services, LLC  
SEC Rule 606 Report Disclosure  
4th Quarter, 2018**

100% of Orders were Non-Directed

<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	31.95%	32.41%	26.71%	42.63%
Virtu Financial, Inc.	26.25%	27.06%	19.33%	34.27%
G1 Execution Services, LLC	24.31%	25.42%	19.56%	12.46%
UBS Capital Markets	6.38%	6.17%	7.52%	7.57%
Two Sigma Securities, LLC	6.31%	5.73%	11.27%	0.64%
Total Orders	100.00%	84.34%	12.95%	2.71%

\* 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	30.25%	31.72%	22.34%	38.05%
Virtu Financial, Inc.	26.09%	27.31%	19.43%	33.35%
G1 Execution Services, LLC	24.64%	25.83%	20.89%	17.94%
UBS Capital Markets	7.73%	6.56%	12.74%	7.65%
Two Sigma Securities, LLC	5.77%	5.39%	8.43%	0.73%
Total Orders	100.00%	78.10%	18.22%	3.68%

\* 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	30.51%	31.29%	22.37%	36.46%
Virtu Financial, Inc.	27.65%	27.59%	26.85%	34.39%
G1 Execution Services, LLC	25.55%	26.27%	20.28%	20.35%
UBS Capital Markets	6.65%	6.28%	9.91%	6.43%
Two Sigma Securities, LLC	5.51%	5.38%	7.63%	0.70%
Total Orders	100.00%	88.01%	9.95%	2.03%

\* 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	27.78%	27.91%	27.75%	26.85%
Susquehanna Capital Group	25.51%	25.47%	25.53%	25.72%
Citigroup Global Markets, Inc.	18.83%	18.88%	18.78%	19.76%
Wolverine Execution Services, LLC	14.66%	14.87%	14.91%	1.28%
Morgan Stanley & Co., LLC	11.98%	12.02%	11.95%	12.69%
Total Orders	99.99%	31.47%	66.76%	1.78%

\* Orders for which customer requests special handling

## 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>, UBS Securities LLC<sup>4</sup>, and Two Sigma 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 \$0.0021 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 \$0.0021 per share for non-marketable limit orders.

<sup>4</sup> Payments for the reporting quarter from UBS Securities averaged \$0.0017 per share for non-marketable limit orders.

<sup>5</sup> Payments for the reporting quarter from Two Sigma Securities averaged \$0.0018 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>, Citigroup<sup>3</sup>, and Wolverine Execution Services<sup>4</sup>, Morgan Stanley<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 \$0.16 per contract.

<sup>3</sup> Payments for the reporting quarter from Citigroup averaged \$0.19 per contract.

<sup>4</sup> Payments for the reporting quarter from Wolverine Execution Services averaged \$0.19 per contract.

<sup>5</sup> Payments for the reporting quarter from Morgan Stanley averaged \$0.13 per contract.

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