

Report for Wells Fargo Clearing Services, LLC
SEC Rule 606 Report Disclosure
1st Quarter, 2019

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities, LLC	31.65%	32.63%	22.64%	42.86%
Virtu Financial, Inc.	27.25%	27.22%	25.71%	35.35%
G1 Execution Services, LLC	24.44%	25.69%	18.56%	12.15%
Two Sigma Securities, LLC	8.24%	7.90%	12.11%	0.62%
UBS Capital Markets	5.83%	5.65%	6.85%	6.64%
Total Orders	100.00%	84.76%	12.59%	2.65%

* Orders for which customer requests special handling

NASDAQ Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities, LLC	29.51%	31.76%	17.84%	38.12%
Virtu Financial, Inc.	27.14%	27.49%	24.14%	33.80%
G1 Execution Services, LLC	25.50%	26.50%	22.78%	18.30%
Two Sigma Securities, LLC	7.77%	7.51%	10.39%	0.96%
UBS Capital Markets	6.42%	5.87%	8.76%	6.57%
Total Orders	100.00%	78.02%	18.00%	3.98%

* Orders for which customer requests special handling

Securities Listed on NYSE MKT/Regional Exchanges				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities, LLC	30.52%	31.26%	21.72%	36.63%
Virtu Financial, Inc.	27.38%	27.70%	22.48%	35.34%
G1 Execution Services, LLC	26.05%	26.84%	19.52%	19.43%
Two Sigma Securities, LLC	7.75%	7.52%	11.57%	0.96%
UBS Capital Markets	6.22%	5.80%	10.49%	6.13%
Total Orders	100.00%	89.26%	8.84%	1.90%

* Orders for which customer requests special handling

Exchange-Listed Options				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Execution Services	28.08%	28.03%	28.19%	24.99%
Susquehanna Capital Group	24.07%	24.39%	23.93%	23.10%
Citigroup Global Markets, Inc.	20.99%	20.89%	21.07%	19.85%
Wolverine Execution Services, LLC	14.04%	14.27%	14.27%	1.04%
Morgan Stanley & Co., LLC	11.80%	12.02%	11.67%	12.58%
Total Orders	100.00%	33.49%	64.75%	1.76%

* 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 Services¹, Virtu Americas LLC², G1 Execution Services³, UBS Securities LLC⁴, and Two Sigma Securities LLC⁵ 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.

¹ Payments for the reporting quarter from Citadel Execution Services averaged \$0.0024 per share for non-marketable limit orders.

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

³ Payments for the reporting quarter from G1 Execution Services averaged \$0.0020 per share for non-marketable limit orders.

⁴ Payments for the reporting quarter from UBS Securities averaged \$0.0016 per share for non-marketable limit orders.

⁵ Payments for the reporting quarter from Two Sigma Securities averaged \$0.0020 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 Services¹, Susquehanna International Group², Citigroup³, Wolverine Execution Services⁴, and Morgan Stanley⁵. 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.

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

² Payments for the reporting quarter from Susquehanna International Group averaged \$0.16 per contract.

³ Payments for the reporting quarter from Citigroup averaged \$0.19 per contract.

⁴ Payments for the reporting quarter from Wolverine Execution Services averaged \$0.22 per contract.

⁵ 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.