

Report for Wells Fargo Clearing Services, LLC
SEC Rule 606 Report Disclosure
2nd Quarter, 2019

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities, LLC	31.61%	32.06%	25.59%	46.26%
Virtu Financial, Inc.	23.10%	23.55%	19.40%	27.27%
G1 Execution Services, LLC	22.71%	23.14%	21.95%	14.03%
Two Sigma Securities, LLC	13.75%	14.30%	13.16%	1.05%
UBS Capital Markets	7.28%	6.94%	9.05%	8.92%
Total Orders	100.00%	83.55%	13.49%	2.96%

* 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	30.70%	31.55%	24.60%	41.84%
Virtu Financial, Inc.	22.46%	23.28%	18.08%	26.73%
G1 Execution Services, LLC	22.17%	23.78%	16.15%	19.05%
Two Sigma Securities, LLC	14.25%	14.60%	15.74%	1.27%
UBS Capital Markets	7.20%	6.78%	8.56%	8.87%
Total Orders	100.00%	77.26%	18.51%	4.23%

* 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	30.59%	31.34%	21.47%	40.48%
G1 Execution Services, LLC	23.73%	24.02%	22.05%	18.19%
Virtu Financial, Inc.	23.48%	23.36%	23.33%	30.26%
Two Sigma Securities, LLC	14.20%	14.73%	11.66%	1.00%
UBS Capital Markets	6.85%	6.54%	9.60%	8.39%
Total Orders	100.00%	88.94%	9.26%	1.80%

* 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	27.90%	28.09%	27.85%	26.49%
Susquehanna Capital Group	24.90%	25.03%	24.84%	24.55%
Citigroup Global Markets, Inc.	20.83%	20.83%	20.87%	19.53%
Wolverine Execution Services, LLC	13.72%	13.82%	14.02%	0.65%
Morgan Stanley & Co., LLC	11.70%	11.81%	11.66%	11.31%
Total Orders	99.99%	32.56%	65.72%	1.72%

* 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 Services LLC³, Two Sigma Securities LLC⁴, and UBS 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 LLC Services averaged \$0.0020 per share for non-marketable limit orders.

⁴ Payments for the reporting quarter from Two Sigma Securities LLC averaged \$0.0020 per share for non-marketable limit orders.

⁵ Payments for the reporting quarter from UBS Securities LLC averaged \$0.0016 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, and Wolverine Execution Services⁴, 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 \$0.18 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 payment for order flow or any remuneration from any of the above venues.