

**Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.**

## **AWS**

**ARETE WEALTH MANAGEMENT  
1101 W LAKE ST, FIRST FLOOR  
CHICAGO IL 60607**

### **SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2017**

#### **Securities Listed on New York Stock Exchange**

##### **Summary Statistics:**

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	96.33%
Limit orders as percentage of total limit orders	3.67%
Other orders as percentage of total other orders	0.00%

##### **Venues Receiving Significant Percentage of Total Non-Directed Orders:**

1. Citadel Securities LLC	41.00%
2. VIRTU Americas LLC	40.00%
3. Two Sigma Securities, LLC	7.00%
4. BATS BYX Exchange	4.00%
5. G1 Execution Services, LLC	2.33%
6. Instinet LLC	1.67%
7. BNY Mellon Capital Markets LLC	1.33%
8. NASDAQ Execution Services, LLC	1.33%
9. Cboe EDGX U.S. Equities Exchange	1.00%
10. UBS Securities, LLC	0.33%

##### **Information Concerning Significant Venues :**

###### **1. Citadel Securities LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total market orders	42.21%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	0.00%

###### **2. VIRTU Americas LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total market orders	40.48%
Limit orders as percentage of total limit orders	27.27%
Other orders as percentage of total other orders	0.00%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.27%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.15%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.42%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.73%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.38%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	36.36%
Other orders as percentage of total other orders	0.00%

9. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	27.27%
Other orders as percentage of total other orders	0.00%

10. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Securities Listed on The Nasdaq Stock Market

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	89.14%
Limit orders as percentage of total limit orders	6.29%
Other orders as percentage of total other orders	4.57%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	41.71%
2. VIRTU Americas LLC	34.86%
3. Two Sigma Securities, LLC	11.43%
4. Instinet LLC	3.43%
5. BATS BYX Exchange	3.43%
6. Cboe EDGX U.S. Equities Exchange	1.14%
7. G1 Execution Services, LLC	1.14%
8. NASDAQ Execution Services, LLC	1.14%
9. UBS Securities, LLC	1.14%
10. BNY Mellon Capital Markets LLC	0.57%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.31%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	75.00%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.97%
Limit orders as percentage of total limit orders	54.55%
Other orders as percentage of total other orders	25.00%

#### 3. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.82%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 4. Instinet LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.85%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.85%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	18.18%
Other orders as percentage of total other orders	0.00%

7. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.28%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	18.18%
Other orders as percentage of total other orders	0.00%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.28%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.64%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Securities Listed on NYSE MKT or Regional Exchanges

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	98.74%
Limit orders as percentage of total limit orders	1.26%
Other orders as percentage of total other orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	42.59%
2. Citadel Securities LLC	37.22%
3. BATS BYX Exchange	5.99%
4. Two Sigma Securities, LLC	5.36%
5. Instinet LLC	3.79%
6. G1 Execution Services, LLC	2.52%
7. BNY Mellon Capital Markets LLC	1.58%
8. National Financial Services LLC	0.32%
9. NASDAQ Execution Services, LLC	0.32%
10. Other	0.32%

### Information Concerning Significant Venues :

#### 1. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.13%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 2. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.38%
Limit orders as percentage of total limit orders	25.00%
Other orders as percentage of total other orders	0.00%

#### 3. BATS BYX Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.07%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 4. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.83%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.24%
Limit orders as percentage of total limit orders	25.00%
Other orders as percentage of total other orders	0.00%

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.60%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	25.00%
Other orders as percentage of total other orders	0.00%

9. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	25.00%
Other orders as percentage of total other orders	0.00%

10. Other

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.32%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Exchange - Listed Options

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	5.88%
Limit orders as percentage of total limit orders	88.24%
Other orders as percentage of total other orders	5.88%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe BZX Options Exchange, Inc.	41.18%
2. NASDAQ PHLX Options	23.53%
3. ISE Gemini Options Exchange	17.65%
4. Cboe Options Exchange	11.76%
5. NYSE Amex Options	5.88%

### Information Concerning Significant Venues :

#### 1. Cboe BZX Options Exchange, Inc.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	40.00%
Other orders as percentage of total other orders	0.00%

#### 2. NASDAQ PHLX Options

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	26.67%
Other orders as percentage of total other orders	0.00%

#### 3. ISE Gemini Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

#### 4. Cboe Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	6.67%
Other orders as percentage of total other orders	100.00%

5. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	6.67%
Other orders as percentage of total other orders	0.00%