

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
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SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2016

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	90.51%
Limit orders as percentage of total limit orders	6.93%
Other orders as percentage of total other orders	2.55%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	43.43%
2. Citadel Securities LLC	35.77%
3. G1 Execution Services, LLC	7.66%
4. UBS Securities, LLC	4.01%
5. Instinet LLC	2.19%
6. Citigroup Global Markets, Inc.	1.46%
7. EDGX Exchange, Inc.	1.46%
8. National Financial Services LLC	1.09%
9. BATS BYX Exchange	1.09%
10. Two Sigma Securities, LLC	0.73%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.74%
Limit orders as percentage of total limit orders	52.63%
Other orders as percentage of total other orders	42.86%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.90%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	42.86%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.47%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.63%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	14.29%

5. Instinet 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. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.21%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	0.00%

7. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	21.05%
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	1.21%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.21%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.81%
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	86.05%
Limit orders as percentage of total limit orders	9.30%
Other orders as percentage of total other orders	4.65%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	40.70%
2. Citadel Securities LLC	39.53%
3. G1 Execution Services, LLC	9.30%
4. UBS Securities, LLC	3.49%
5. Citigroup Global Markets, Inc.	1.16%
6. EDGX Exchange, Inc.	1.16%
7. Jane Street Execution Service LLC.	1.16%
8. Arete Wealth Management	1.16%
9. Nasdaq	1.16%
10. BATS BZX Exchange	1.16%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.19%
Limit orders as percentage of total limit orders	37.50%
Other orders as percentage of total other orders	75.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.89%
Limit orders as percentage of total limit orders	37.50%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.81%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.05%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	12.50%
Other orders as percentage of total other orders	0.00%

7. Jane Street Execution Service LLC.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Arete Wealth Management

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Nasdaq

Types of Orders Routed to Venue :

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

10. BATS BZX 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	12.50%
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	96.44%
Limit orders as percentage of total limit orders	2.22%
Other orders as percentage of total other orders	1.33%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	38.22%
2. KCG Americas LLC	29.78%
3. Jane Street Execution, LLC	10.22%
4. G1 Execution Services, LLC	9.78%
5. UBS Securities, LLC	4.89%
6. Instinet LLC	3.56%
7. Citigroup Global Markets, Inc.	1.78%
8. EDGX Exchange, Inc.	0.44%
9. Two Sigma Securities, LLC	0.44%
10. BATS BYX Exchange	0.44%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.17%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	29.49%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	100.00%

3. Jane Street Execution, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.14%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.14%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.61%
Limit orders as percentage of total limit orders	20.00%
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	3.69%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.84%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. EDGX Exchange, Inc.

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%

9. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.46%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.46%
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	17.46%
Limit orders as percentage of total limit orders	82.54%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. BZX Options Exchange, Inc.	41.27%
2. The MIAX Options Exchange	22.22%
3. NASDAQ OMX PHLX	9.52%
4. The Boston Option Exchange	7.94%
5. Nasdaq Options Market	7.94%
6. The Chicago Board Options Exchange	6.35%
7. NYSE Arca Options	3.17%
8. ISE Gemini Options Exchange	1.59%

Information Concerning Significant Venues :

1. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	50.00%
Other orders as percentage of total other orders	0.00%

2. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	27.27%
Limit orders as percentage of total limit orders	21.15%
Other orders as percentage of total other orders	0.00%

3. NASDAQ OMX PHLX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	27.27%
Limit orders as percentage of total limit orders	5.77%
Other orders as percentage of total other orders	0.00%

4. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.18%
Limit orders as percentage of total limit orders	5.77%
Other orders as percentage of total other orders	0.00%

5. Nasdaq Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	9.62%
Other orders as percentage of total other orders	0.00%

6. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.18%
Limit orders as percentage of total limit orders	3.85%
Other orders as percentage of total other orders	0.00%

7. NYSE Arca 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	3.85%
Other orders as percentage of total other orders	0.00%

8. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

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