

Wells Fargo Clearing Services, LLC
SEC Rule 606 Report Disclosure
4th Quarter, 2017

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities, LLC	31.67%	31.94%	27.91%	40.55%
Virtu Financial	19.97%	19.09%	22.98%	30.68%
BNY Mellon	16.08%	17.42%	11.46%	0.01%
G1 Execution Services, LLC	11.13%	11.25%	10.88%	9.22%
UBS Capital Markets	10.55%	10.28%	10.90%	16.14%
Two Sigma Securities	8.64%	9.90%	2.65%	0.53%
Total Orders	100.00%	83.53%	13.36%	3.11%

* 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	30.38%	30.87%	25.90%	40.64%
Virtu Financial	20.19%	18.86%	23.12%	28.96%
BNY Mellon	15.41%	17.94%	9.47%	0.01%
G1 Execution Services, LLC	11.26%	11.62%	9.72%	11.72%
UBS Capital Markets	11.22%	10.57%	12.55%	15.93%
Two Sigma Securities	7.92%	9.98%	1.77%	0.58%
Total Orders	100.00%	75.58%	19.50%	4.92%

* Orders for which customer requests special handling

Securities Listed on Other Exchanges				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities, LLC	30.64%	31.22%	23.60%	37.14%
Virtu Financial	19.28%	18.96%	17.62%	34.39%
BNY Mellon	16.94%	18.02%	12.54%	0.02%
G1 Execution Services, LLC	11.90%	11.73%	13.86%	10.56%
UBS Capital Markets	10.25%	9.95%	10.98%	16.64%
Two Sigma Securities	9.05%	10.04%	2.95%	0.30%
Total Orders	100.00%	87.13%	9.93%	2.93%

* 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	25.95%	26.02%	26.02%	22.02%
Susquehanna International Grp	25.23%	25.11%	25.31%	24.39%
Morgan Stanley & Co., LLC	20.36%	20.63%	20.23%	20.47%
Citigroup Global Markets	15.75%	15.68%	15.80%	15.32%
Wolverine Exec. Services, LLC	11.60%	12.15%	11.63%	1.03%
Total Orders	100.00%	31.36%	66.77%	1.87%

* 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, BNY Mellon Capital Markets LLC³, and G1 Execution Services⁴, 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 \$0.0020 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 BNY Mellon Capital Markets LLC averaged \$0.0020 per share for non-marketable limit orders.

⁴ Payments for the reporting quarter from G1 Execution Services averaged \$0.0027 per share for non-marketable limit orders.

⁵ Payments for the reporting quarter from UBS Securities 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, Morgan Stanley³, Citigroup⁴, and Wolverine Execution Services⁵. 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 \$0.18 per contract.

³ Payments for the reporting quarter from Morgan Stanley averaged \$0.23 per contract.

⁴ Payments for the reporting quarter from Citigroup averaged \$0.15 per contract.

⁵ Payments for the reporting quarter from Wolverine Execution Services averaged \$0.27 per contract.