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.

CNS
CITY NATIONAL SECURITIES, INC.
400 NORTH ROXBURY DRIVE
BEVERLY HILLS, CA 90210

SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2018

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 67.53%
Limit orders as percentage of total limit orders 27.73%
Other orders as percentage of total other orders 4.74%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 41.43%
2. VIRTU Americas LLC 14.90%
3. G1 Execution Services, LLC 14.38%
4. New York Stock Exchange 10.77%
5. Two Sigma Securities, LLC 5.77%
6. NASDAQ Execution Services, LLC 5.17%
7. Cboe EDGX U.S. Equities Exchange 3.62%
8. Credit Suisse Securities (USA) LLC 0.78%
9. UBS Securities, LLC 0.78%
10. National Financial Services LLC 0.69%

Information Concerning Significant Venues:

1. Citadel Securities LLC

   Types of Orders Routed to Venue:
   
   Market orders as percentage of total market orders 53.44%
   Limit orders as percentage of total limit orders 16.77%
   Other orders as percentage of total other orders 14.55%

2. VIRTU Americas LLC

   Types of Orders Routed to Venue:
   
   Market orders as percentage of total market orders 17.86%
   Limit orders as percentage of total limit orders 8.70%
   Other orders as percentage of total other orders 9.09%
3. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 19.52%
- Limit orders as percentage of total limit orders: 4.35%
- Other orders as percentage of total other orders: 0.00%

4. New York Stock 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: 36.65%
- Other orders as percentage of total other orders: 12.73%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 7.65%
- Limit orders as percentage of total limit orders: 2.17%
- Other orders as percentage of total other orders: 0.00%

6. 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: 18.01%
- Other orders as percentage of total other orders: 3.64%

7. 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: 12.42%
- Other orders as percentage of total other orders: 3.64%

8. Credit Suisse Securities (USA) 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: 0.00%
- Other orders as percentage of total other orders: 16.36%

9. UBS Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.15%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

10. 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: 0.00%
- Other orders as percentage of total other orders: 14.55%
Summary Statistics:

Non-directed orders as percentage of total customer orders 100.00%
Market orders as percentage of total market orders 78.30%
Limit orders as percentage of total limit orders 18.20%
Other orders as percentage of total other orders 3.51%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 47.91%
2. VIRTU Americas LLC 17.03%
3. G1 Execution Services, LLC 14.61%
4. NASDAQ Execution Services, LLC 7.60%
5. Two Sigma Securities, LLC 6.93%
6. Cboe EDGX U.S. Equities Exchange 3.26%
7. UBS Securities, LLC 1.00%
8. Cboe BZX U.S. Equities Exchange 0.58%
9. National Financial Services LLC 0.42%
10. Investors Exchange 0.33%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   Market orders as percentage of total market orders 55.76%
   Limit orders as percentage of total limit orders 20.18%
   Other orders as percentage of total other orders 16.67%

2. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   Market orders as percentage of total market orders 17.80%
   Limit orders as percentage of total limit orders 11.01%
   Other orders as percentage of total other orders 30.95%

3. G1 Execution Services, LLC
   Types of Orders Routed to Venue:
   Market orders as percentage of total market orders 17.27%
   Limit orders as percentage of total limit orders 5.96%
   Other orders as percentage of total other orders 0.00%

4. 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 39.91%
   Other orders as percentage of total other orders 9.52%
5. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>7.89%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>4.13%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

6. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>17.43%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>2.38%</td>
</tr>
</tbody>
</table>

7. UBS Securities, LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>1.28%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

8. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>1.38%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>9.52%</td>
</tr>
</tbody>
</table>

9. National Financial Services LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>11.90%</td>
</tr>
</tbody>
</table>

10. Investors Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>9.52%</td>
</tr>
</tbody>
</table>
Summary Statistics:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 65.00%
- Limit orders as percentage of total limit orders: 24.29%
- Other orders as percentage of total other orders: 10.71%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC: 38.81%
2. VIRTU Americas LLC: 21.90%
3. G1 Execution Services, LLC: 10.24%
4. Two Sigma Securities, LLC: 8.33%
5. NASDAQ Execution Services, LLC: 6.19%
6. Cboe EDGX U.S. Equities Exchange: 4.05%
7. NYSE Arca: 3.10%
8. Credit Suisse Securities (USA) LLC: 1.19%
9. UBS Securities, LLC: 1.19%
10. Morgan Stanley & Co. Incorporated: 0.95%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 50.55%
     - Limit orders as percentage of total limit orders: 16.67%
     - Other orders as percentage of total other orders: 17.78%

2. VIRTU Americas LLC
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 22.34%
     - Limit orders as percentage of total limit orders: 20.59%
     - Other orders as percentage of total other orders: 22.22%

3. G1 Execution Services, LLC
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 14.65%
     - Limit orders as percentage of total limit orders: 1.96%
     - Other orders as percentage of total other orders: 2.22%

4. Two Sigma Securities, LLC
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 11.36%
     - Limit orders as percentage of total limit orders: 3.92%
     - Other orders as percentage of total other orders: 0.00%
5. 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: 25.49%
- 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: 15.69%
- Other orders as percentage of total other orders: 2.22%

7. NYSE Arca

Types of Orders Routed to Venue :

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 12.75%
- Other orders as percentage of total other orders: 0.00%

8. Credit Suisse Securities (USA) 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: 0.00%
- Other orders as percentage of total other orders: 11.11%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

- Market orders as percentage of total market orders: 0.37%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 8.89%

10. Morgan Stanley & Co. Incorporated

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: 8.89%
### Summary Statistics:

<table>
<thead>
<tr>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-directed orders as percentage of total customer orders</td>
<td>100.00%</td>
</tr>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>73.43%</td>
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<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>26.44%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.13%</td>
</tr>
</tbody>
</table>

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

1. Cboe Options Exchange           41.75%
2. NASDAQ PHLX Options             21.20%
3. BOX Option Exchange              8.38%
4. ISE Gemini Options Exchange      5.76%
5. NASDAQ Options Market           5.37%
6. The MIAX Options Exchange        4.06%
7. NYSE American Options            3.01%
8. MIAX Pearl Exchange              2.88%
9. NYSE Arca Options               2.75%
10. Cboe BZX Options Exchange, Inc. 1.83%

### Information Concerning Significant Venues:

1. **Cboe Options Exchange**
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders 52.05%
     - Limit orders as percentage of total limit orders 13.37%
     - 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 20.50%
     - Limit orders as percentage of total limit orders 22.77%
     - Other orders as percentage of total other orders 100.00%

3. **BOX Option Exchange**
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders 11.05%
     - Limit orders as percentage of total limit orders 0.99%
     - Other orders as percentage of total other orders 0.00%

4. **ISE Gemini Options Exchange**
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders 1.43%
     - Limit orders as percentage of total limit orders 17.82%
     - Other orders as percentage of total other orders 0.00%
5. NASDAQ Options Market

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.71%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>18.32%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

6. The MIAx Options Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>3.21%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>6.44%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

7. NYSE American Options

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>3.74%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.99%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

8. MIAx Pearl Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>3.74%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.50%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

9. NYSE Arca Options

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.18%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>9.90%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

10. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>1.07%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>3.96%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>