

**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 September 30, 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	79.98%
Limit orders as percentage of total limit orders	16.70%
Other orders as percentage of total other orders	3.32%

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

1. Citadel Securities LLC	39.82%
2. VIRTU Americas LLC	29.63%
3. G1 Execution Services, LLC	12.01%
4. Two Sigma Securities, LLC	5.61%
5. NASDAQ Execution Services, LLC	4.12%
6. New York Stock Exchange	3.78%
7. Cboe EDGX U.S. Equities Exchange	1.95%
8. Cboe BYX U.S. Equities Exchange	1.37%
9. Cboe BZX U.S. Equities Exchange	0.57%
10. Investors Exchange	0.23%

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

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

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

Market orders as percentage of total market orders	44.35%
Limit orders as percentage of total limit orders	19.18%
Other orders as percentage of total other orders	34.48%

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

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

Market orders as percentage of total market orders	33.76%
Limit orders as percentage of total limit orders	11.64%
Other orders as percentage of total other orders	20.69%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	13.73%
Limit orders as percentage of total limit orders	6.16%
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	6.58%
Limit orders as percentage of total limit orders	0.68%
Other orders as percentage of total other orders	6.90%

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	24.66%
Other orders as percentage of total other orders	0.00%

6. 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	22.60%
Other orders as percentage of total other orders	0.00%

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	10.96%
Other orders as percentage of total other orders	3.45%

8. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.57%
Limit orders as percentage of total limit orders	0.68%
Other orders as percentage of total other orders	0.00%

9. Cboe BZX 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	3.42%
Other orders as percentage of total other orders	0.00%

10. Investors 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	0.00%
Other orders as percentage of total other orders	6.90%

## 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	74.32%
Limit orders as percentage of total limit orders	22.17%
Other orders as percentage of total other orders	3.51%

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

1. Citadel Securities LLC	38.39%
2. VIRTU Americas LLC	30.41%
3. G1 Execution Services, LLC	11.31%
4. Cboe EDGX U.S. Equities Exchange	5.70%
5. NASDAQ Execution Services, LLC	5.35%
6. Two Sigma Securities, LLC	4.47%
7. Cboe BYX U.S. Equities Exchange	1.40%
8. UBS Securities, LLC	0.79%
9. Cboe BZX U.S. Equities Exchange	0.70%
10. Morgan Stanley & Co. Incorporated	0.44%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

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

Market orders as percentage of total market orders	44.46%
Limit orders as percentage of total limit orders	19.76%
Other orders as percentage of total other orders	27.50%

#### 2. VIRTU Americas LLC

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

Market orders as percentage of total market orders	34.55%
Limit orders as percentage of total limit orders	18.97%
Other orders as percentage of total other orders	15.00%

#### 3. G1 Execution Services, LLC

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

Market orders as percentage of total market orders	13.56%
Limit orders as percentage of total limit orders	5.53%
Other orders as percentage of total other orders	0.00%

#### 4. 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	25.30%
Other orders as percentage of total other orders	2.50%

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	23.72%
Other orders as percentage of total other orders	2.50%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.07%
Limit orders as percentage of total limit orders	3.16%
Other orders as percentage of total other orders	0.00%

7. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.65%
Limit orders as percentage of total limit orders	0.79%
Other orders as percentage of total other orders	0.00%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.71%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	7.50%

9. Cboe BZX 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	2.37%
Other orders as percentage of total other orders	5.00%

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	12.50%

## Securities Listed on NYSE American or Regional Exchanges

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	72.16%
Limit orders as percentage of total limit orders	11.34%
Other orders as percentage of total other orders	16.49%

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

1. Citadel Securities LLC	39.43%
2. VIRTU Americas LLC	30.93%
3. G1 Execution Services, LLC	10.31%
4. Two Sigma Securities, LLC	3.09%
5. Investors Exchange	2.84%
6. NYSE Arca	2.58%
7. Cboe BYX U.S. Equities Exchange	2.32%
8. NASDAQ Execution Services, LLC	2.06%
9. Cboe EDGX U.S. Equities Exchange	1.80%
10. Morgan Stanley & Co. Incorporated	1.55%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

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

Market orders as percentage of total market orders	44.64%
Limit orders as percentage of total limit orders	22.73%
Other orders as percentage of total other orders	28.13%

#### 2. VIRTU Americas LLC

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

Market orders as percentage of total market orders	33.57%
Limit orders as percentage of total limit orders	11.36%
Other orders as percentage of total other orders	32.81%

#### 3. G1 Execution Services, LLC

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

Market orders as percentage of total market orders	13.93%
Limit orders as percentage of total limit orders	2.27%
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	3.93%
Limit orders as percentage of total limit orders	2.27%
Other orders as percentage of total other orders	0.00%

5. Investors 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	0.00%
Other orders as percentage of total other orders	17.19%

6. 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	22.73%
Other orders as percentage of total other orders	0.00%

7. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.21%
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	15.91%
Other orders as percentage of total other orders	1.56%

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	15.91%
Other orders as percentage of total other orders	0.00%

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	9.38%

## Exchange - Listed Options

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	62.62%
Limit orders as percentage of total limit orders	37.38%
Other orders as percentage of total other orders	0.00%

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

1. Cboe Options Exchange	28.97%
2. NASDAQ PHLX Options	24.61%
3. The MIAX Options Exchange	12.46%
4. BOX Option Exchange	8.72%
5. ISE Gemini Options Exchange	6.23%
6. NASDAQ Options Market	5.92%
7. Cboe EDGX Option Exchange	4.98%
8. NYSE Arca Options	2.49%
9. Cboe BZX Options Exchange, Inc.	2.49%
10. NYSE American Options	1.56%

### Information Concerning Significant Venues :

#### 1. Cboe Options Exchange

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

Market orders as percentage of total market orders	42.79%
Limit orders as percentage of total limit orders	5.83%
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	25.87%
Limit orders as percentage of total limit orders	22.50%
Other orders as percentage of total other orders	0.00%

#### 3. The MIAX Options Exchange

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

Market orders as percentage of total market orders	9.45%
Limit orders as percentage of total limit orders	17.50%
Other orders as percentage of total other orders	0.00%

#### 4. BOX Option Exchange

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

Market orders as percentage of total market orders	9.95%
Limit orders as percentage of total limit orders	6.67%
Other orders as percentage of total other orders	0.00%

5. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.00%
Limit orders as percentage of total limit orders	15.00%
Other orders as percentage of total other orders	0.00%

6. 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	15.83%
Other orders as percentage of total other orders	0.00%

7. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.97%
Limit orders as percentage of total limit orders	3.33%
Other orders as percentage of total other orders	0.00%

8. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.00%
Limit orders as percentage of total limit orders	5.00%
Other orders as percentage of total other orders	0.00%

9. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.50%
Limit orders as percentage of total limit orders	5.83%
Other orders as percentage of total other orders	0.00%

10. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.00%
Limit orders as percentage of total limit orders	2.50%
Other orders as percentage of total other orders	0.00%