

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.
555 SOUTH FLOWER ST, 11TH FL
LOS ANGELES, CA 90071**

SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2019

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 non-directed orders	80.45%
Limit orders as percentage of total non-directed orders	15.41%
Other orders as percentage of total non-directed orders	4.14%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	52.44%
2. VIRTU Americas LLC	27.16%
3. G1 Execution Services, LLC	5.83%
4. New York Stock Exchange	5.26%
5. NASDAQ Execution Services, LLC	2.44%
6. UBS Securities, LLC	2.07%
7. Cboe EDGX U.S. Equities Exchange	1.97%
8. Two Sigma Securities, LLC	1.03%
9. Credit Suisse Securities (USA) LLC	0.56%
10. Cboe BZX U.S. Equities Exchange	0.28%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	59.58%
Limit orders as percentage of total non-directed orders	21.95%
Other orders as percentage of total non-directed orders	27.27%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	30.14%
Limit orders as percentage of total non-directed orders	13.41%
Other orders as percentage of total non-directed orders	20.45%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.89%
Limit orders as percentage of total non-directed orders	1.83%
Other orders as percentage of total non-directed orders	0.00%

4. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	32.32%
Other orders as percentage of total non-directed orders	6.82%

5. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	14.63%
Other orders as percentage of total non-directed orders	4.55%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.10%
Limit orders as percentage of total non-directed orders	1.83%
Other orders as percentage of total non-directed orders	2.27%

7. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	12.80%
Other orders as percentage of total non-directed orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.29%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

9. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	13.64%

10. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	1.22%
Other orders as percentage of total non-directed orders	2.27%

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 non-directed orders	82.38%
Limit orders as percentage of total non-directed orders	15.34%
Other orders as percentage of total non-directed orders	2.28%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	51.92%
2. VIRTU Americas LLC	28.91%
3. G1 Execution Services, LLC	5.70%
4. NASDAQ Execution Services, LLC	4.66%
5. Cboe EDGX U.S. Equities Exchange	3.83%
6. UBS Securities, LLC	1.45%
7. Two Sigma Securities, LLC	1.35%
8. Cboe BZX U.S. Equities Exchange	1.04%
9. Merrill Lynch, Pierce, Fenner & Smith Inc.	0.31%
10. Morgan Stanley & Co. Incorporated	0.21%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	58.74%
Limit orders as percentage of total non-directed orders	20.95%
Other orders as percentage of total non-directed orders	13.64%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	31.70%
Limit orders as percentage of total non-directed orders	14.19%
Other orders as percentage of total non-directed orders	27.27%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.42%
Limit orders as percentage of total non-directed orders	2.70%
Other orders as percentage of total non-directed orders	0.00%

4. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	29.05%
Other orders as percentage of total non-directed orders	9.09%

5. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	24.32%
Other orders as percentage of total non-directed orders	4.55%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.51%
Limit orders as percentage of total non-directed orders	1.35%
Other orders as percentage of total non-directed orders	0.00%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.51%
Limit orders as percentage of total non-directed orders	0.68%
Other orders as percentage of total non-directed orders	0.00%

8. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	6.76%
Other orders as percentage of total non-directed orders	0.00%

9. Merrill Lynch, Pierce, Fenner & Smith Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	13.64%

10. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	9.09%

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 non-directed orders	81.90%
Limit orders as percentage of total non-directed orders	12.93%
Other orders as percentage of total non-directed orders	5.17%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.47%
2. VIRTU Americas LLC	26.72%
3. G1 Execution Services, LLC	3.88%
4. NYSE American	3.45%
5. NASDAQ Execution Services, LLC	1.72%
6. UBS Securities, LLC	1.72%
7. NYSE Arca	1.29%
8. Cboe EDGX U.S. Equities Exchange	1.29%
9. Two Sigma Securities, LLC	1.29%
10. Cboe BZX U.S. Equities Exchange	0.86%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	64.21%
Limit orders as percentage of total non-directed orders	16.67%
Other orders as percentage of total non-directed orders	33.33%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	27.89%
Limit orders as percentage of total non-directed orders	16.67%
Other orders as percentage of total non-directed orders	33.33%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	4.21%
Limit orders as percentage of total non-directed orders	3.33%
Other orders as percentage of total non-directed orders	0.00%

4. NYSE American

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	26.67%
Other orders as percentage of total non-directed orders	0.00%

5. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	13.33%
Other orders as percentage of total non-directed orders	0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.11%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

7. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	10.00%
Other orders as percentage of total non-directed orders	0.00%

8. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	10.00%
Other orders as percentage of total non-directed orders	0.00%

9. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.58%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

10. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	3.33%
Other orders as percentage of total non-directed orders	8.33%

Exchange - Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	64.29%
Limit orders as percentage of total non-directed orders	35.44%
Other orders as percentage of total non-directed orders	0.27%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	39.84%
2. NASDAQ PHLX Options	21.70%
3. Cboe EDGX Option Exchange	7.97%
4. BOX Option Exchange	5.22%
5. ISE Gemini Options Exchange	5.22%
6. The MIAX Options Exchange	5.22%
7. Cboe BZX Options Exchange, Inc.	4.40%
8. NASDAQ Options Market	4.12%
9. NYSE Arca Options	3.30%
10. NYSE American Options	1.37%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	52.14%
Limit orders as percentage of total non-directed orders	17.83%
Other orders as percentage of total non-directed orders	0.00%

2. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	23.08%
Limit orders as percentage of total non-directed orders	19.38%
Other orders as percentage of total non-directed orders	0.00%

3. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.85%
Limit orders as percentage of total non-directed orders	14.73%
Other orders as percentage of total non-directed orders	100.00%

4. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.13%
Limit orders as percentage of total non-directed orders	5.43%
Other orders as percentage of total non-directed orders	0.00%

5. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.14%
Limit orders as percentage of total non-directed orders	10.85%
Other orders as percentage of total non-directed orders	0.00%

6. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.13%
Limit orders as percentage of total non-directed orders	5.43%
Other orders as percentage of total non-directed orders	0.00%

7. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	4.70%
Limit orders as percentage of total non-directed orders	3.88%
Other orders as percentage of total non-directed orders	0.00%

8. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.43%
Limit orders as percentage of total non-directed orders	10.85%
Other orders as percentage of total non-directed orders	0.00%

9. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.85%
Limit orders as percentage of total non-directed orders	7.75%
Other orders as percentage of total non-directed orders	0.00%

10. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.71%
Limit orders as percentage of total non-directed orders	0.78%
Other orders as percentage of total non-directed orders	0.00%