SEC Rule 606 Report - Telsey Advisory Group - 1st Qtr, 2018

Securities Listed on New York Stock Exchange Euronext

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)
Total	**100%**	**69%**	**14%**	**18%**
XNYS	22.76%	6.52%	5.49%	100.00%
EDGX	9.55%	13.11%	3.92%	0.00%
CDED	9.28%	11.62%	9.41%	0.00%
ARCX	7.82%	9.66%	8.63%	0.00%
GLPX	7.01%	10.13%	0.39%	0.00%
KNLI	3.72%	5.34%	0.39%	0.00%
BATS	3.07%	3.69%	3.92%	0.00%
JSJX	2.97%	4.32%	0.00%	0.00%
CAES	2.86%	2.98%	5.88%	0.00%
BATY	2.75%	3.38%	3.14%	0.00%

100.00% of total customer orders were non-directed orders.

Securities Listed on The Nasdaq Stock Market

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)
Total	**100%**	**69%**	**22%**	**9%**
XNAS	12.13%	12.20%	5.71%	28.05%
ARCX	8.89%	10.84%	6.19%	0.00%
CDED	8.89%	12.05%	2.38%	0.00%
XNGS	7.22%	1.36%	0.95%	70.73%
CAES	4.81%	4.82%	6.67%	0.00%
GLPX	4.50%	6.18%	0.95%	0.00%
IEXG	4.29%	4.37%	5.71%	0.00%
BATY	4.08%	4.97%	2.86%	0.00%
EDGX	4.08%	5.12%	2.38%	0.00%
BATS	3.66%	4.37%	2.86%	0.00%

100.00% of total customer orders were non-directed orders.

Securities Listed on NYSE Amex or Regional Exchanges

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)
Total	**100%**	**97%**	**0%**	**3%**
CDED	38.89%	40.00%	0.00%	0.00%
ARCX	6.94%	5.71%	0.00%	50.00%
EDGX	6.94%	7.14%	0.00%	0.00%
BATY	6.94%	7.14%	0.00%	0.00%
BATS	4.17%	4.29%	0.00%	0.00%
XASE	4.17%	2.86%	0.00%	50.00%
XBOS	4.17%	4.29%	0.00%	0.00%
XNAS	4.17%	4.29%	0.00%	0.00%
XPHL	4.17%	4.29%	0.00%	0.00%
EDGA	2.78%	2.86%	0.00%	0.00%

100.00% of total customer orders were non-directed orders.

Exchange-Listed Options

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)