

**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.**

## **BMA**

**MML INVESTORS SERVICES, LLC  
C/O NATIONAL FINANCIAL SERVICES  
PO BOX 145462  
CINCINNATI, OH 45250-5462**

### **SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2017**

#### **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	95.78%
Limit orders as percentage of total limit orders	3.62%
Other orders as percentage of total other orders	0.60%

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

1. Citadel Securities LLC	39.60%
2. VIRTU Americas LLC	39.53%
3. Two Sigma Securities, LLC	6.92%
4. G1 Execution Services, LLC	5.39%
5. BATS BYX Exchange	2.89%
6. Instinet LLC	1.71%
7. New York Stock Exchange	0.92%
8. UBS Securities, LLC	0.90%
9. EDGX Exchange, Inc.	0.53%
10. BATS BZX Exchange	0.53%

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

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

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

Market orders as percentage of total market orders	40.37%
Limit orders as percentage of total limit orders	12.69%
Other orders as percentage of total other orders	79.27%

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

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

Market orders as percentage of total market orders	40.29%
Limit orders as percentage of total limit orders	24.90%
Other orders as percentage of total other orders	5.96%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.16%
Limit orders as percentage of total limit orders	1.67%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.59%
Limit orders as percentage of total limit orders	1.03%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.01%
Limit orders as percentage of total limit orders	0.13%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.76%
Limit orders as percentage of total limit orders	0.85%
Other orders as percentage of total other orders	0.00%

7. 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	25.07%
Other orders as percentage of total other orders	1.04%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.79%
Limit orders as percentage of total limit orders	2.90%
Other orders as percentage of total other orders	7.51%

9. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	14.61%
Other orders as percentage of total other orders	0.26%

10. BATS BZX 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	14.22%
Other orders as percentage of total other orders	1.81%

## 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	95.08%
Limit orders as percentage of total limit orders	4.20%
Other orders as percentage of total other orders	0.73%

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

1. Citadel Securities LLC	41.20%
2. VIRTU Americas LLC	39.33%
3. Two Sigma Securities, LLC	6.97%
4. G1 Execution Services, LLC	4.55%
5. BATS BYX Exchange	2.35%
6. Instinet LLC	1.50%
7. NASDAQ Execution Services, LLC	1.02%
8. EDGX Exchange, Inc.	0.73%
9. UBS Securities, LLC	0.71%
10. BATS BZX Exchange	0.53%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

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

Market orders as percentage of total market orders	42.17%
Limit orders as percentage of total limit orders	14.80%
Other orders as percentage of total other orders	67.37%

#### 2. VIRTU Americas LLC

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

Market orders as percentage of total market orders	40.05%
Limit orders as percentage of total limit orders	26.08%
Other orders as percentage of total other orders	21.75%

#### 3. Two Sigma Securities, LLC

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

Market orders as percentage of total market orders	7.27%
Limit orders as percentage of total limit orders	1.33%
Other orders as percentage of total other orders	0.00%

#### 4. G1 Execution Services, LLC

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

Market orders as percentage of total market orders	4.73%
Limit orders as percentage of total limit orders	1.15%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.46%
Limit orders as percentage of total limit orders	0.30%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.56%
Limit orders as percentage of total limit orders	0.42%
Other orders as percentage of total other orders	0.00%

7. 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	23.95%
Other orders as percentage of total other orders	1.05%

8. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	17.34%
Other orders as percentage of total other orders	0.35%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.66%
Limit orders as percentage of total limit orders	1.46%
Other orders as percentage of total other orders	2.46%

10. BATS BZX 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	12.49%
Other orders as percentage of total other orders	0.70%

## Securities Listed on NYSE MKT or Regional Exchanges

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	98.65%
Limit orders as percentage of total limit orders	1.26%
Other orders as percentage of total other orders	0.10%

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

1. Citadel Securities LLC	42.57%
2. VIRTU Americas LLC	36.70%
3. Two Sigma Securities, LLC	6.44%
4. G1 Execution Services, LLC	5.46%
5. BATS BYX Exchange	4.32%
6. Instinet LLC	2.00%
7. UBS Securities, LLC	0.80%
8. WOLVERINE SECURITIES, LLC	0.44%
9. BNY Mellon Capital Markets LLC	0.39%
10. BATS BZX Exchange	0.22%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

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

Market orders as percentage of total market orders	42.87%
Limit orders as percentage of total limit orders	16.95%
Other orders as percentage of total other orders	74.58%

#### 2. VIRTU Americas LLC

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

Market orders as percentage of total market orders	36.91%
Limit orders as percentage of total limit orders	23.00%
Other orders as percentage of total other orders	1.69%

#### 3. Two Sigma Securities, LLC

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

Market orders as percentage of total market orders	6.51%
Limit orders as percentage of total limit orders	1.97%
Other orders as percentage of total other orders	0.00%

#### 4. G1 Execution Services, LLC

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

Market orders as percentage of total market orders	5.52%
Limit orders as percentage of total limit orders	1.84%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.38%
Limit orders as percentage of total limit orders	0.26%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.01%
Limit orders as percentage of total limit orders	0.79%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.78%
Limit orders as percentage of total limit orders	2.37%
Other orders as percentage of total other orders	3.39%

8. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.44%
Limit orders as percentage of total limit orders	0.13%
Other orders as percentage of total other orders	0.00%

9. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.39%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BATS BZX 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	17.21%
Other orders as percentage of total other orders	0.00%

## Exchange - Listed Options

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	62.94%
Limit orders as percentage of total limit orders	34.39%
Other orders as percentage of total other orders	2.66%

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

1. NASDAQ PHLX Options	26.90%
2. The Chicago Board Options Exchange	23.10%
3. NASDAQ Options Market	11.93%
4. BOX Option Exchange	8.88%
5. The MIAX Options Exchange	8.25%
6. ISE Gemini Options Exchange	6.47%
7. NYSE Amex Options	5.08%
8. NYSE Arca Options	4.31%
9. BZX Options Exchange, Inc.	2.66%
10. EDGX Option Exchange	0.89%

### Information Concerning Significant Venues :

#### 1. NASDAQ PHLX Options

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

Market orders as percentage of total market orders	36.90%
Limit orders as percentage of total limit orders	9.23%
Other orders as percentage of total other orders	19.05%

#### 2. The Chicago Board Options Exchange

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

Market orders as percentage of total market orders	30.04%
Limit orders as percentage of total limit orders	7.01%
Other orders as percentage of total other orders	66.67%

#### 3. NASDAQ Options Market

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

Market orders as percentage of total market orders	0.60%
Limit orders as percentage of total limit orders	33.58%
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	10.08%
Limit orders as percentage of total limit orders	7.38%
Other orders as percentage of total other orders	0.00%

5. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.08%
Limit orders as percentage of total limit orders	5.54%
Other orders as percentage of total other orders	0.00%

6. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.40%
Limit orders as percentage of total limit orders	18.08%
Other orders as percentage of total other orders	0.00%

7. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.85%
Limit orders as percentage of total limit orders	1.48%
Other orders as percentage of total other orders	9.52%

8. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.01%
Limit orders as percentage of total limit orders	10.70%
Other orders as percentage of total other orders	0.00%

9. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.41%
Limit orders as percentage of total limit orders	5.17%
Other orders as percentage of total other orders	0.00%

10. EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.01%
Limit orders as percentage of total limit orders	0.74%
Other orders as percentage of total other orders	0.00%