

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.

GVB

**VANDERBILT SECURITIES, LLC
125 FROELICH FARM BLVD
WOODBURY, NY 11797**

SEC Rule 606 Quarterly Report for the Quarter Ending March 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 market orders	71.70%
Limit orders as percentage of total limit orders	26.00%
Other orders as percentage of total other orders	2.31%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	49.54%
2. VIRTU Americas LLC	17.07%
3. G1 Execution Services, LLC	14.65%
4. Cboe EDGX U.S. Equities Exchange	6.15%
5. Two Sigma Securities, LLC	4.23%
6. NASDAQ Execution Services, LLC	3.82%
7. UBS Securities, LLC	1.60%
8. New York Stock Exchange	1.34%
9. State Street Global Markets, LLC	0.80%
10. Cboe BZX U.S. Equities Exchange	0.70%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	57.25%
Limit orders as percentage of total limit orders	29.00%
Other orders as percentage of total other orders	41.14%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.72%
Limit orders as percentage of total limit orders	15.26%
Other orders as percentage of total other orders	48.42%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.07%
Limit orders as percentage of total limit orders	6.32%
Other orders as percentage of total other orders	2.22%

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	23.66%
Other orders as percentage of total other orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.25%
Limit orders as percentage of total limit orders	1.66%
Other orders as percentage of total other orders	1.58%

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	14.70%
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	1.59%
Limit orders as percentage of total limit orders	1.40%
Other orders as percentage of total other orders	4.11%

8. 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	5.17%
Other orders as percentage of total other orders	0.00%

9. State Street Global Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.12%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. 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	2.56%
Other orders as percentage of total other orders	1.58%

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	91.92%
Limit orders as percentage of total limit orders	6.28%
Other orders as percentage of total other orders	1.80%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	55.24%
2. VIRTU Americas LLC	15.77%
3. G1 Execution Services, LLC	14.89%
4. Two Sigma Securities, LLC	5.16%
5. State Street Global Markets, LLC	3.23%
6. UBS Securities, LLC	1.89%
7. NASDAQ Execution Services, LLC	1.83%
8. Cboe EDGX U.S. Equities Exchange	1.77%
9. Cboe BZX U.S. Equities Exchange	0.16%
10. National Financial Services LLC	0.03%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	56.92%
Limit orders as percentage of total limit orders	20.76%
Other orders as percentage of total other orders	90.27%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.13%
Limit orders as percentage of total limit orders	13.16%
Other orders as percentage of total other orders	6.19%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	15.91%
Limit orders as percentage of total limit orders	4.30%
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	5.52%
Limit orders as percentage of total limit orders	1.01%
Other orders as percentage of total other orders	0.88%

5. State Street Global Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.48%
Limit orders as percentage of total limit orders	0.51%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.03%
Limit orders as percentage of total limit orders	0.51%
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	29.11%
Other orders as percentage of total other orders	0.00%

8. 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	28.10%
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	2.03%
Other orders as percentage of total other orders	1.77%

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	0.51%
Other orders as percentage of total other orders	0.00%

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	77.84%
Limit orders as percentage of total limit orders	21.13%
Other orders as percentage of total other orders	1.03%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	50.86%
2. VIRTU Americas LLC	16.28%
3. G1 Execution Services, LLC	15.20%
4. Cboe EDGX U.S. Equities Exchange	5.42%
5. Two Sigma Securities, LLC	4.74%
6. NASDAQ Execution Services, LLC	2.62%
7. UBS Securities, LLC	1.87%
8. NYSE American	1.61%
9. Cboe BZX U.S. Equities Exchange	0.63%
10. NYSE Arca	0.61%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	57.49%
Limit orders as percentage of total limit orders	27.85%
Other orders as percentage of total other orders	22.73%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.52%
Limit orders as percentage of total limit orders	9.72%
Other orders as percentage of total other orders	56.82%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.61%
Limit orders as percentage of total limit orders	7.07%
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	25.64%
Other orders as percentage of total other orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.34%
Limit orders as percentage of total limit orders	2.54%
Other orders as percentage of total other orders	4.55%

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	12.38%
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	2.01%
Limit orders as percentage of total limit orders	0.77%
Other orders as percentage of total other orders	13.64%

8. NYSE American

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	7.62%
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	2.98%
Other orders as percentage of total other orders	0.00%

10. 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	2.87%
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	55.69%
Limit orders as percentage of total limit orders	44.31%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	37.42%
2. NASDAQ PHLX Options	15.48%
3. NYSE Arca Options	7.85%
4. BOX Option Exchange	7.04%
5. The MIAX Options Exchange	6.38%
6. NASDAQ Options Market	6.09%
7. ISE Gemini Options Exchange	5.80%
8. Cboe BZX Options Exchange, Inc.	5.58%
9. Cboe EDGX Option Exchange	3.37%
10. NYSE American Options	2.27%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	53.49%
Limit orders as percentage of total limit orders	17.22%
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	21.87%
Limit orders as percentage of total limit orders	7.45%
Other orders as percentage of total other orders	0.00%

3. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.79%
Limit orders as percentage of total limit orders	16.72%
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	10.80%
Limit orders as percentage of total limit orders	2.32%
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	3.56%
Limit orders as percentage of total limit orders	9.93%
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	1.19%
Limit orders as percentage of total limit orders	12.25%
Other orders as percentage of total other orders	0.00%

7. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.66%
Limit orders as percentage of total limit orders	12.25%
Other orders as percentage of total other orders	0.00%

8. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.32%
Limit orders as percentage of total limit orders	10.93%
Other orders as percentage of total other orders	0.00%

9. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.05%
Limit orders as percentage of total limit orders	6.29%
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	2.77%
Limit orders as percentage of total limit orders	1.66%
Other orders as percentage of total other orders	0.00%