

**Report for Hilltop Securities Inc.
SEC Rule 606 Report Disclosure
2nd Quarter, 2017**

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities LLC	32.19%	44.30%	41.86%	21.70%
UBS Capital Markets	15.15%	28.05%	29.42%	3.15%
New York Stock Exchange	14.50%	0.00%	0.01%	27.67%
Cantor Fitzgerald & Co.	13.23%	1.70%	2.01%	23.63%
KCG Americas, LLC	13.19%	25.63%	25.52%	1.91%
Hilltop Securities Inc.	9.10%	0.32%	0.43%	17.05%
Total Orders	99.91%	36.39%	11.20%	52.40%

* Orders for which customer requests special handling

NASDAQ Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities LLC	29.46%	32.30%	34.62%	22.25%
UBS Capital Markets	28.21%	40.99%	34.49%	7.85%
KCG Americas, LLC	18.87%	24.55%	30.35%	3.64%
Nasdaq OMX	9.32%	0.00%	0.00%	27.54%
Cantor Fitzgerald & Co.	8.52%	2.09%	0.40%	22.29%
Total Orders	99.70%	42.10%	24.07%	33.83%

* Orders for which customer requests special handling

Securities Listed on NYSE MKT/Regional Exchanges				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities LLC	44.53%	47.59%	50.38%	27.35%
KCG Americas, LLC	23.46%	28.89%	23.01%	6.03%
UBS Capital Markets	20.78%	20.84%	25.51%	14.92%
Cantor Fitzgerald & Co.	3.60%	2.21%	0.44%	12.02%
Total Orders	99.36%	60.06%	21.79%	18.15%

* Orders for which customer requests special handling

Exchange-Listed Options				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Susquehanna Capital Group	49.89%	53.28%	48.76%	69.04%
Wolverine Execution Services LLC	21.93%	12.16%	23.95%	0.12%
Citadel Securities LLC	15.94%	12.09%	16.34%	18.15%
Citigroup Global Markets, Inc.	12.24%	22.47%	10.95%	12.69%
Total Orders	99.44%	10.73%	86.11%	3.16%

* Orders for which customer requests special handling

[Material Aspects of Relationships with Route Venues](#)

