

**Report for Hilltop Securities Inc.
SEC Rule 606 Report Disclosure
3rd Quarter, 2017**

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Citadel Securities LLC	32.89%	44.54%	44.24%	21.90%
UBS Capital Markets	15.95%	29.82%	29.53%	2.84%
New York Stock Exchange	15.27%	0.00%	0.00%	29.77%
Virtu Financial	13.22%	23.84%	24.70%	2.96%
Cantor Fitzgerald & Co.	11.97%	1.38%	0.73%	22.15%
Hilltop Securities Inc.	8.94%	0.42%	0.80%	16.96%
Total Orders	99.92%	37.95%	10.74%	51.30%

* 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	28.76%	31.40%	33.12%	22.63%
UBS Capital Markets	28.30%	40.66%	37.66%	6.48%
Virtu Financial	19.65%	26.55%	28.56%	5.15%
Nasdaq OMX	10.21%	0.00%	0.00%	29.80%
Cantor Fitzgerald & Co.	8.29%	1.35%	0.46%	22.16%
Total Orders	99.74%	44.03%	21.70%	34.27%

* 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	44.91%	46.43%	58.19%	23.69%
Virtu Financial	25.91%	32.56%	21.52%	7.16%
UBS Capital Markets	16.29%	18.38%	19.21%	5.31%
Cantor Fitzgerald & Co.	3.75%	2.19%	0.49%	13.23%
Total Orders	99.79%	62.23%	20.49%	17.28%

* 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	49.20%	56.83%	46.98%	69.35%
Citadel Securities LLC	21.93%	17.56%	22.53%	21.69%
Wolverine Execution Services LLC	17.66%	9.29%	19.82%	0.23%
Citigroup Global Markets, Inc.	11.21%	16.32%	10.68%	8.74%
Total Orders	99.78%	11.18%	83.79%	5.02%

* Orders for which customer requests special handling

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

