

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.

BVD

**BRINKER CAPITAL
1055 WESTLAKES DRIVE
SUITE 250
BERWYN, PA 19312**

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 | 99.97% |
| Limit orders as percentage of total limit orders | 0.02% |
| Other orders as percentage of total other orders | 0.01% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|-----------------------------------|--------|
| 1. VIRTU Americas LLC | 41.39% |
| 2. Citadel Securities LLC | 40.84% |
| 3. Two Sigma Securities, LLC | 8.05% |
| 4. G1 Execution Services, LLC | 4.40% |
| 5. BATS BYX Exchange | 2.87% |
| 6. Instinet LLC | 0.82% |
| 7. WOLVERINE SECURITIES, LLC | 0.56% |
| 8. UBS Securities, LLC | 0.54% |
| 9. BNY Mellon Capital Markets LLC | 0.49% |
| 10. Other | 0.02% |

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 41.40% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

2. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 40.84% |
| Limit orders as percentage of total limit orders | 83.33% |
| Other orders as percentage of total other orders | 0.00% |

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 8.05% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 4.40% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 2.88% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 0.82% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

7. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.56% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

8. UBS Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.54% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 0.49% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

10. Other

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.02% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

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 | 99.95% |
| Limit orders as percentage of total limit orders | 0.05% |
| Other orders as percentage of total other orders | 0.00% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|-----------------------------------|--------|
| 1. Citadel Securities LLC | 41.80% |
| 2. VIRTU Americas LLC | 40.69% |
| 3. Two Sigma Securities, LLC | 8.00% |
| 4. G1 Execution Services, LLC | 4.43% |
| 5. BATS BYX Exchange | 2.93% |
| 6. Instinet LLC | 0.68% |
| 7. UBS Securities, LLC | 0.49% |
| 8. BNY Mellon Capital Markets LLC | 0.48% |
| 9. WOLVERINE SECURITIES, LLC | 0.44% |
| 10. EDGX Exchange, Inc. | 0.03% |

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 41.82% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 40.71% |
| Limit orders as percentage of total limit orders | 14.29% |
| Other orders as percentage of total other orders | 0.00% |

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 8.01% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 4.43% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 2.93% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 0.68% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 0.49% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

8. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.48% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

9. 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 | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

10. 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 | 71.43% |
| Other orders as percentage of total other orders | 0.00% |

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 | 99.91% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.09% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|-----------------------------------|--------|
| 1. Citadel Securities LLC | 40.23% |
| 2. VIRTU Americas LLC | 38.49% |
| 3. Two Sigma Securities, LLC | 7.35% |
| 4. BATS BYX Exchange | 5.31% |
| 5. G1 Execution Services, LLC | 4.18% |
| 6. Instinet LLC | 3.04% |
| 7. WOLVERINE SECURITIES, LLC | 0.52% |
| 8. UBS Securities, LLC | 0.43% |
| 9. BNY Mellon Capital Markets LLC | 0.35% |
| 10. Investors Exchange | 0.04% |

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 40.27% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 38.48% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 50.00% |

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 7.36% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

4. BATS BYX Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 5.31% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 4.18% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 3.05% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

7. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.52% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

8. UBS 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 | 0.00% |
| 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 | 0.35% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

10. Investors 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 | 0.00% |
| Other orders as percentage of total other orders | 50.00% |

Exchange - Listed Options

Summary Statistics:

| | |
|--|-------|
| Non-directed orders as percentage of total customer orders | 0.00% |
| Market orders as percentage of total market orders | 0.00% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |