

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 December 31, 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	99.98%
Limit orders as percentage of total limit orders	0.01%
Other orders as percentage of total other orders	0.01%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	42.98%
2. VIRTU Americas LLC	39.37%
3. Two Sigma Securities, LLC	8.23%
4. G1 Execution Services, LLC	3.88%
5. BATS BYX Exchange	2.90%
6. BNY Mellon Capital Markets LLC	1.53%
7. Instinet LLC	0.62%
8. UBS Securities, LLC	0.49%
9. Cboe EDGX U.S. Equities Exchange	0.00%
10. NASDAQ Execution Services, LLC	0.00%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.97%
Limit orders as percentage of total limit orders	40.00%
Other orders as percentage of total other orders	100.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.38%
Limit orders as percentage of total limit orders	20.00%
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	8.23%
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	3.88%
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	2.90%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.53%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.62%
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	0.49%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	20.00%
Other orders as percentage of total other orders	0.00%

10. 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	20.00%
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	99.94%
Limit orders as percentage of total limit orders	0.06%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	43.32%
2. VIRTU Americas LLC	38.86%
3. Two Sigma Securities, LLC	8.70%
4. G1 Execution Services, LLC	3.78%
5. BATS BYX Exchange	2.83%
6. BNY Mellon Capital Markets LLC	1.43%
7. Instinet LLC	0.58%
8. UBS Securities, LLC	0.47%
9. Cboe EDGX U.S. Equities Exchange	0.02%
10. NASDAQ Execution Services, LLC	0.01%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.34%
Limit orders as percentage of total limit orders	8.33%
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	38.86%
Limit orders as percentage of total limit orders	41.67%
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	8.70%
Limit orders as percentage of total limit orders	8.33%
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	3.78%
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	2.83%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.58%
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	0.47%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	25.00%
Other orders as percentage of total other orders	0.00%

10. 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	8.33%
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	100.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	41.40%
2. VIRTU Americas LLC	36.61%
3. Two Sigma Securities, LLC	7.68%
4. BATS BYX Exchange	6.20%
5. G1 Execution Services, LLC	3.28%
6. Instinet LLC	2.20%
7. BNY Mellon Capital Markets LLC	1.97%
8. UBS Securities, LLC	0.66%

Information Concerning Significant Venues :

1. Citadel Securities 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. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.61%
Limit orders as percentage of total limit orders	0.00%
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	7.68%
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	6.20%
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	3.28%
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	2.20%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.97%
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	0.66%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

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%