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, 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 non-directed orders	49.77%
Limit orders as percentage of total non-directed orders	0.02%
Other orders as percentage of total non-directed orders	50.21%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1.	Citadel Securities LLC	55.82%
2.	VIRTU Americas LLC	33.93%
3.	G1 Execution Services, LLC	6.13%
4.	UBS Securities, LLC	2.05%
5.	Two Sigma Securities, LLC	1.09%
6.	Credit Suisse Securities (USA) LLC	0.20%
7.	Barclays Capital, Inc.	0.14%
8.	Investors Exchange	0.13%
9.	J.P. Morgan Securities LLC	0.10%
10.	Morgan Stanley & Co. Incorporated	0.10%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.47%
Limit orders as percentage of total non-directed orders	58.33%
Other orders as percentage of total non-directed orders	55.19%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	34.18%
Limit orders as percentage of total non-directed orders	25.00%
Other orders as percentage of total non-directed orders	33.69%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.19%
Limit orders as percentage of total non-directed orders	4.17%
Other orders as percentage of total non-directed orders	6.06%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.06%
Limit orders as percentage of total non-directed orders	4.17%
Other orders as percentage of total non-directed orders	2.05%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.10%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	1.08%

6. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.39%

7. Barclays Capital, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.29%

8. Investors Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.26%

9. J.P. Morgan Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.20%

10. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.20%

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 non-directed orders	49.66%
Limit orders as percentage of total non-directed orders	0.04%
Other orders as percentage of total non-directed orders	50.29%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1.	Citadel Securities LLC	56.44%
2.	VIRTU Americas LLC	33.19%
3.	G1 Execution Services, LLC	6.00%
4.	UBS Securities, LLC	2.13%
5.	Two Sigma Securities, LLC	1.11%
6.	Credit Suisse Securities (USA) LLC	0.27%
7.	Morgan Stanley & Co. Incorporated	0.19%
8.	Investors Exchange	0.18%
9.	Barclays Capital, Inc.	0.14%
10.	J.P. Morgan Securities LLC	0.09%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	57.23%
Limit orders as percentage of total non-directed orders	42.86%
Other orders as percentage of total non-directed orders	55.67%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	33.42%
Limit orders as percentage of total non-directed orders	32.14%
Other orders as percentage of total non-directed orders	32.95%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.08%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	5.94%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.15%
Limit orders as percentage of total non-directed orders	3.57%
Other orders as percentage of total non-directed orders	2.10%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.12%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	1.09%

6. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.53%

7. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.38%

8. Investors Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.36%

9. Barclays Capital, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.28%

10. J.P. Morgan Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.19%

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 non-directed orders	47.90%
Limit orders as percentage of total non-directed orders	0.01%
Other orders as percentage of total non-directed orders	52.09%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1.	Citadel Securities LLC	50.29%
2.	VIRTU Americas LLC	33.38%
3.	G1 Execution Services, LLC	5.84%
4.	UBS Securities, LLC	2.57%
5.	Credit Suisse Securities (USA) LLC	1.61%
6.	Cboe BZX U.S. Equities Exchange	1.36%
7.	Two Sigma Securities, LLC	1.15%
8.	Barclays Capital, Inc.	0.68%
9.	Morgan Stanley & Co. Incorporated	0.61%
10.	Investors Exchange	0.50%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	55.15%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	45.83%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	34.73%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	32.14%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.25%
Limit orders as percentage of total non-directed orders	100.00%
Other orders as percentage of total non-directed orders	5.45%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.63%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	2.51%

5. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	3.08%

6. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	2.61%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.23%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	1.08%

8. Barclays Capital, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	1.30%

9. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	1.17%

10. Investors Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.96%

Exchange - Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders	0.00%
Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%