

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.

SLQ

**SECURITIES MANAGEMENT & RESEARCH
4201 42ND ST NE SUITE 100
PO BOX 11606
CEDAR RAPIDS , IA 52410-1606**

SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2018

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 | 54.78% |
| Limit orders as percentage of total limit orders | 44.59% |
| Other orders as percentage of total other orders | 0.64% |

Venues Receiving Significant Percentage of Total Non-Directed Orders:

| | |
|--------------------------------------|--------|
| 1. Citadel Securities LLC | 36.94% |
| 2. VIRTU Americas LLC | 28.66% |
| 3. NASDAQ Execution Services, LLC | 12.74% |
| 4. G1 Execution Services, LLC | 7.01% |
| 5. National Financial Services LLC | 3.82% |
| 6. New York Stock Exchange | 3.82% |
| 7. Two Sigma Securities, LLC | 3.18% |
| 8. Cboe BZX U.S. Equities Exchange | 1.91% |
| 9. Cboe BYX U.S. Equities Exchange | 1.27% |
| 10. Cboe EDGX U.S. Equities Exchange | 0.64% |

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|---------|
| Market orders as percentage of total market orders | 43.02% |
| Limit orders as percentage of total limit orders | 28.57% |
| 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 | 38.37% |
| Limit orders as percentage of total limit orders | 17.14% |
| Other orders as percentage of total other orders | 0.00% |

3. 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 | 28.57% |
| 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 | 5.81% |
| Limit orders as percentage of total limit orders | 8.57% |
| Other orders as percentage of total other orders | 0.00% |

5. National Financial Services LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 6.98% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

6. New York Stock 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 | 8.57% |
| Other orders as percentage of total other orders | 0.00% |

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 3.49% |
| Limit orders as percentage of total limit orders | 2.86% |
| Other orders as percentage of total other orders | 0.00% |

8. Cboe BZX 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 | 4.29% |
| Other orders as percentage of total other orders | 0.00% |

9. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 2.33% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

10. 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 | 1.43% |
| 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 | 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. VIRTU Americas LLC | 43.75% |
| 2. Citadel Securities LLC | 34.38% |
| 3. G1 Execution Services, LLC | 15.63% |
| 4. National Financial Services LLC | 3.13% |
| 5. Two Sigma Securities, LLC | 3.13% |

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 43.75% |
| 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 | 34.38% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 15.63% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

4. National Financial Services LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 3.13% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 3.13% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

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 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 | 56.52% |
| 2. VIRTU Americas LLC | 26.09% |
| 3. G1 Execution Services, LLC | 13.04% |
| 4. Cboe BYX U.S. Equities Exchange | 4.35% |

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 56.52% |
| 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 | 26.09% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 13.04% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

4. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 4.35% |
| 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% |