

**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.**

## **SEF**

**SCF SECURITIES, INC.  
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SUITE 102  
FRESNO, CA 93710**

### **SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 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	84.52%
Limit orders as percentage of total limit orders	9.42%
Other orders as percentage of total other orders	6.07%

##### **Venues Receiving Significant Percentage of Total Non-Directed Orders:**

1. Citadel Securities LLC	43.58%
2. VIRTU Americas LLC	38.11%
3. Two Sigma Securities, LLC	4.43%
4. G1 Execution Services, LLC	3.50%
5. Instinet LLC	2.57%
6. Cboe BYX U.S. Equities Exchange	1.90%
7. Cboe EDGX U.S. Equities Exchange	1.49%
8. NASDAQ Execution Services, LLC	1.45%
9. New York Stock Exchange	0.89%
10. UBS Securities, LLC	0.89%

##### **Information Concerning Significant Venues :**

###### **1. Citadel Securities LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total market orders	42.58%
Limit orders as percentage of total limit orders	22.13%
Other orders as percentage of total other orders	90.80%

###### **2. VIRTU Americas LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total market orders	42.23%
Limit orders as percentage of total limit orders	25.30%
Other orders as percentage of total other orders	0.61%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.02%
Limit orders as percentage of total limit orders	1.98%
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	3.74%
Limit orders as percentage of total limit orders	3.56%
Other orders as percentage of total other orders	0.00%

5. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.86%
Limit orders as percentage of total limit orders	1.58%
Other orders as percentage of total other orders	0.00%

6. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.25%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. 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	15.81%
Other orders as percentage of total other orders	0.00%

8. 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	15.42%
Other orders as percentage of total other orders	0.00%

9. 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	9.49%
Other orders as percentage of total other orders	0.00%

10. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.53%
Limit orders as percentage of total limit orders	1.58%
Other orders as percentage of total other orders	4.91%

## 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	88.11%
Limit orders as percentage of total limit orders	8.80%
Other orders as percentage of total other orders	3.09%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	43.78%
2. VIRTU Americas LLC	41.54%
3. Two Sigma Securities, LLC	3.47%
4. G1 Execution Services, LLC	2.66%
5. Cboe EDGX U.S. Equities Exchange	1.86%
6. Instinet LLC	1.61%
7. NASDAQ Execution Services, LLC	1.57%
8. Cboe BYX U.S. Equities Exchange	1.57%
9. BNY Mellon Capital Markets LLC	0.97%
10. UBS Securities, LLC	0.72%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	45.18%
Limit orders as percentage of total limit orders	16.35%
Other orders as percentage of total other orders	82.19%

#### 2. VIRTU Americas 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	38.94%
Other orders as percentage of total other orders	8.22%

#### 3. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.94%
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	3.02%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. 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	20.67%
Other orders as percentage of total other orders	1.37%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.78%
Limit orders as percentage of total limit orders	0.48%
Other orders as percentage of total other orders	0.00%

7. 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	17.79%
Other orders as percentage of total other orders	0.00%

8. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.73%
Limit orders as percentage of total limit orders	0.48%
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	1.10%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.29%
Limit orders as percentage of total limit orders	2.88%
Other orders as percentage of total other orders	6.85%

## 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	85.46%
Limit orders as percentage of total limit orders	5.16%
Other orders as percentage of total other orders	9.38%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	47.12%
2. VIRTU Americas LLC	37.30%
3. Two Sigma Securities, LLC	3.73%
4. G1 Execution Services, LLC	3.18%
5. Instinet LLC	3.13%
6. Cboe BYX U.S. Equities Exchange	2.80%
7. Cboe EDGX U.S. Equities Exchange	0.82%
8. BNY Mellon Capital Markets LLC	0.60%
9. NASDAQ Execution Services, LLC	0.60%
10. UBS Securities, LLC	0.38%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.00%
Limit orders as percentage of total limit orders	26.60%
Other orders as percentage of total other orders	95.91%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.59%
Limit orders as percentage of total limit orders	26.60%
Other orders as percentage of total other orders	4.09%

#### 3. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.17%
Limit orders as percentage of total limit orders	3.19%
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	3.66%
Limit orders as percentage of total limit orders	1.06%
Other orders as percentage of total other orders	0.00%

5. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.66%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.95%
Limit orders as percentage of total limit orders	5.32%
Other orders as percentage of total other orders	0.00%

7. 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	15.96%
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	0.71%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	11.70%
Other orders as percentage of total other orders	0.00%

10. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.26%
Limit orders as percentage of total limit orders	3.19%
Other orders as percentage of total other orders	0.00%

## Exchange - Listed Options

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	75.86%
Limit orders as percentage of total limit orders	24.02%
Other orders as percentage of total other orders	0.12%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ PHLX Options	28.31%
2. Cboe Options Exchange	22.30%
3. BOX Option Exchange	10.66%
4. The MIAX Options Exchange	6.86%
5. NYSE American Options	5.51%
6. Cboe EDGX Option Exchange	5.27%
7. Cboe BZX Options Exchange, Inc.	5.15%
8. NASDAQ Options Market	4.17%
9. ISE Gemini Options Exchange	3.55%
10. NYSE Arca Options	2.82%

### Information Concerning Significant Venues :

#### 1. NASDAQ PHLX Options

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	31.34%
Limit orders as percentage of total limit orders	18.88%
Other orders as percentage of total other orders	0.00%

#### 2. Cboe Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	24.72%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	100.00%

#### 3. BOX Option Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.76%
Limit orders as percentage of total limit orders	4.08%
Other orders as percentage of total other orders	0.00%

#### 4. The MIAX Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.79%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

5. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.95%
Limit orders as percentage of total limit orders	1.02%
Other orders as percentage of total other orders	0.00%

6. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.62%
Limit orders as percentage of total limit orders	1.02%
Other orders as percentage of total other orders	0.00%

7. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.62%
Limit orders as percentage of total limit orders	16.33%
Other orders as percentage of total other orders	0.00%

8. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.97%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	0.00%

9. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.97%
Limit orders as percentage of total limit orders	11.73%
Other orders as percentage of total other orders	0.00%

10. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.13%
Limit orders as percentage of total limit orders	8.16%
Other orders as percentage of total other orders	0.00%