

# SEC Rule 606 Report

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## Regal Securities – 3<sup>rd</sup> Quarter 2019

### Percentages of Total Non-Directed Orders Routed to Venues

Regal Securities, Inc. (Regal Securities) has prepared this report pursuant to a U.S. Securities and Exchange Commission rule (§240.11Ac1-6 / §242.606) requiring all brokerage firms to make available to the public quarterly reports about their order routing practices.

The report provides information on the routing of "non-directed orders" -- any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, Regal Securities has selected the execution venue on behalf of its customers.

The report is divided into four sections:

1. New York Stock Exchange listed securities
2. Nasdaq Stock Market listed securities
3. NYSE MKT Exchange and regional exchanges listed securities
4. Exchange listed options

For each section, this report identifies the venues most often selected by Regal Securities, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of Regal Securities' relationship with the venues.

This report has been reviewed by a third party market surveillance and auditing firm. Questions regarding this report should be addressed to the Regal Securities compliance department.



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## 1. New York Stock Exchange Securities

For quarter ending – 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
<b>Orders routed to:</b>				
<b>Citadel Securities, LLC<sup>1</sup></b>	99.99%	100.00%	100.00%	99.95%
<b>Total RGLD Orders</b>	15.53%	15.09%	64.67%	20.24%

\* Orders for which the customer requests special handling.

### New York Stock Exchange

The chart above shows the percentages of orders placed for securities trading on the New York Stock Exchange (NYSE).

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<sup>1</sup> Regal Securities received no payment from Citadel Securities, LLC for equity order flow directed to Citadel for the period 3Q2019.



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## 2. NASDAQ Listed Securities

For quarter ending - 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
<b>Orders routed to:</b>				
<b>Citadel Securities, LLC<sup>1</sup></b>	100.00%	100.00%	100.00%	100.00%
<b>Total RGLD Orders</b>	25.18%	16.63%	66.40%	16.97%

\* Orders for which the customer requests special handling.

### Nasdaq

The chart above shows the percentages of orders placed for securities trading on the Nasdaq Stock Market (Nasdaq).

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<sup>1</sup> Regal Securities received no payment from Citadel Securities, LLC for equity order flow directed to Citadel for the period 3Q2019.



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### 3. NYSE MKT/Regional Stock Exchange Securities

For quarter ending - 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
<b>Orders routed to:</b>				
<b>Citadel Securities, LLC<sup>1</sup></b>	100.00%	100.00%	100.00%	100.00%
<b>Total RGLD Orders</b>	28.45%	14.54%	65.19%	20.27%

\* Orders for which the customer requests special handling.

#### NYSE MKT/Other

The chart above shows the percentages of orders placed for securities trading on the NYSE MKT Exchange (formerly AMEX) and regional exchanges.

<sup>1</sup> Regal Securities received no payment from Citadel Securities, LLC for equity order flow directed to Citadel for the period 3Q2019.



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#### 4. Exchange Listed Options

For quarter ending – 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
<b>Orders routed to:</b>				
Susquehanna Capital Group <sup>1</sup>	61.18%	55.43%	61.72%	60.66%
Citadel Securities, LLC <sup>2</sup>	29.18%	36.17%	28.87%	26.27%
Citigroup Global Markets, Inc. <sup>3</sup>	9.64%	8.40%	9.41%	13.07%
<b>Total RGLD Orders</b>	<b>100.00%</b>	<b>7.25%</b>	<b>84.58%</b>	<b>8.18%</b>

\* Orders for which the customer requests special handling.

#### Exchange Listed Options

The chart above shows the percentages of orders placed for securities trading as Exchange Listed Options.

<sup>1</sup> Regal Securities receives payment from Susquehanna Capital Group for certain types of option orders routed to them for execution on the options exchange. Payments received during this quarter range from \$0.00 to \$1.07 per contract.

<sup>2</sup> Regal Securities receives payment from Citadel Securities LLC (Citadel) for certain types of option orders routed to them for execution on the options exchange. Payments received during this quarter range from \$0.00 to \$1.00 per contract.

<sup>3</sup> Regal Securities receives payment from Citigroup Global Markets, Inc. for certain types of option orders routed to them for execution on the options exchange. Payments received during this quarter range from \$0.00 to \$1.10 per contract.