

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.

SEC-required report on routing of customer order

Russell Investments Implementation Services, LLC.

For quarter ending December 31, 2016

NYSE

Non-Directed Orders	100.00%
Market Orders	99.53%
Limit Orders	0.47%
Other Orders	0.00%

Orders routed to:	Percentage
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IEX Market	19.88%
NYSE	16.03%
UBS PIN ATS	7.12%
NASDAQ	6.34%
ITG POSIT	5.49%
Credit Suisse AES CrossFinder	4.60%
Direct Edge ECN	4.02%
NYSE ARCA	3.17%
BATS Trading, Inc.	3.07%
Deutsche Bank ATS	2.45%

NASDAQ

Non-Directed Orders	100.00%
Market Orders	99.69%
Limit Orders	0.31%
Other Orders	0.00%

Orders routed to:	Percentage
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IEX Market	19.03%
NASDAQ	16.34%
UBS PIN ATS	7.63%
ITG POSIT	6.24%
Direct Edge ECN	5.90%
Credit Suisse AES CrossFinder	4.57%
NYSE ARCA	3.77%
BATS Trading, Inc.	3.41%
NASDAQ OMX BX	3.03%
BIDS Trading L.P.	2.78%

AMEX

Non-Directed Orders	100.00%
Market Orders	99.96%
Limit Orders	0.04%
Other Orders	0.00%

Orders routed to:	Percentage
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NYSE ARCA	16.90%
NASDAQ	14.98%
IEX Market	13.98%
UBS PIN ATS	12.33%
Direct Edge ECN	8.06%
Weeden & Co. L.P.	4.82%
NASDAQ OMX BX	4.74%
BIDS Trading L.P.	2.36%
BATS Trading, Inc.	2.32%
Instinet Blockcross	2.16%

Options

Orders routed to:	Percentage
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NoDATA to REPORT