

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 Implementation Services Inc.

For quarter ending March 31, 2016

NYSE

Non-Directed Orders	100.00%
Market Orders	97.84%
Limit Orders	2.16%
Other Orders	0.00%

Orders routed to:	Percentage
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IEX Market	25.94%
NYSE	16.84%
NASDAQ	8.10%
ITG POSIT	5.72%
UBS PIN ATS	5.15%
Direct Edge ECN	4.03%
Morgan Stanley ATS	3.00%
BATS Trading, Inc.	2.89%
Knight Match ATS	2.59%
ARCA	2.46%

NASDAQ

Non-Directed Orders	100.00%
Market Orders	99.14%
Limit Orders	0.86%
Other Orders	0.00%

Orders routed to:	Percentage
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IEX Market	24.19%
NASDAQ	11.89%
NYSE	10.24%
UBS PIN ATS	4.95%
Direct Edge ECN	4.86%
ITG POSIT	4.72%
Credit Suisse AES CrossFinder	4.08%
Morgan Stanley ATS	3.90%
BATS Trading, Inc.	3.14%
ARCA	2.94%

AMEX

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

Orders routed to: Percentage

NASDAQ	18.97%
IEX Market	14.13%
Direct Edge ECN	12.59%
BATS Trading, Inc.	6.31%
UBS PIN ATS	5.58%
Instinet Blockcross	4.51%
Knight Match ATS	3.98%
BIDS Trading L.P.	3.75%
ARCA	3.60%
Credit Suisse AES CrossFinder	3.14%

Options

Orders routed to: Percentage

NoDATA to REPORT