

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 December 31, 2015

## NYSE

Non-Directed Orders	100.00%
Market Orders	98.39%
Limit Orders	1.61%
Other Orders	0.00%

Orders routed to:	Percentage
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NYSE	21.55%
IEX Market	15.76%
NASDAQ	6.88%
UBS PIN ATS	5.90%
Credit Suisse AES CrossFinder	5.43%
Direct Edge ECN	4.14%
Bank of America-Merrill Lynch ATS	3.73%
NYSE ARCA	3.44%
ITG POSIT	2.94%
BATS Trading, Inc.	2.94%

## NASDAQ

Non-Directed Orders	100.00%
Market Orders	97.32%
Limit Orders	2.68%
Other Orders	0.00%

Orders routed to:	Percentage
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IEX Market	17.81%
NASDAQ	15.84%
Credit Suisse AES CrossFinder	6.46%
Bank of America-Merrill Lynch ATS	6.32%
Direct Edge ECN	6.15%
UBS PIN ATS	5.65%
NYSE ARCA	5.29%
ITG POSIT	4.01%
BATS Trading, Inc.	3.89%
Instinet Blockcross	2.83%

**AMEX**

Non-Directed Orders	100.00%
Market Orders	99.79%
Limit Orders	0.21%
Other Orders	0.00%

**Orders routed to: Percentage**

NYSE ARCA	13.75%
Direct Edge ECN	13.39%
IEX Market	9.04%
AMEX	8.87%
NASDAQ	7.23%
UBS PIN ATS	5.43%
Instinet Blockcross	5.15%
Credit Suisse AES CrossFinder	4.90%
ITG POSIT	4.74%
BATS Trading, Inc.	4.47%

**Options**

**Orders routed to: Percentage**

\*\*NoDATA to REPORT\*\*