

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.

GTZ
SIGMA FINANCIAL CORPORATION
300 PARKLAND PLAZA
ANN ARBOR, MI 48103

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2017

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	81.53%
Limit orders as percentage of total limit orders	16.12%
Other orders as percentage of total other orders	2.34%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	43.96%
2. Citadel Securities LLC	32.35%
3. Instinet LLC	4.43%
4. BATS BZX Exchange	3.86%
5. G1 Execution Services, LLC	3.81%
6. Two Sigma Securities, LLC	3.35%
7. EDGX Exchange, Inc.	3.09%
8. UBS Securities, LLC	1.80%
9. BATS BYX Exchange	1.80%
10. New York Stock Exchange	1.31%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	48.14%
Limit orders as percentage of total limit orders	27.64%
Other orders as percentage of total other orders	10.99%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.31%
Limit orders as percentage of total limit orders	11.82%
Other orders as percentage of total other orders	70.33%

3. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.99%
Limit orders as percentage of total limit orders	2.08%
Other orders as percentage of total other orders	1.10%

4. BATS BZX 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	23.80%
Other orders as percentage of total other orders	1.10%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.95%
Limit orders as percentage of total limit orders	3.67%
Other orders as percentage of total other orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.95%
Limit orders as percentage of total limit orders	0.80%
Other orders as percentage of total other orders	0.00%

7. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	19.17%
Other orders as percentage of total other orders	0.00%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.20%
Limit orders as percentage of total limit orders	2.72%
Other orders as percentage of total other orders	16.48%

9. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.18%
Limit orders as percentage of total limit orders	0.16%
Other orders as percentage of total other orders	0.00%

10. 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	8.15%
Other orders as percentage of total other orders	0.00%

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	77.32%
Limit orders as percentage of total limit orders	19.05%
Other orders as percentage of total other orders	3.63%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	44.06%
2. Citadel Securities LLC	31.18%
3. EDGX Exchange, Inc.	4.97%
4. BATS BZX Exchange	4.97%
5. G1 Execution Services, LLC	4.77%
6. Two Sigma Securities, LLC	2.83%
7. Instinet LLC	2.59%
8. BATS BYX Exchange	1.84%
9. UBS Securities, LLC	1.44%
10. NASDAQ Execution Services, LLC	1.04%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	49.65%
Limit orders as percentage of total limit orders	19.84%
Other orders as percentage of total other orders	52.05%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.50%
Limit orders as percentage of total limit orders	12.27%
Other orders as percentage of total other orders	38.36%

3. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	26.11%
Other orders as percentage of total other orders	0.00%

4. BATS BZX 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	25.59%
Other orders as percentage of total other orders	2.74%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.57%
Limit orders as percentage of total limit orders	6.27%
Other orders as percentage of total other orders	1.37%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.34%
Limit orders as percentage of total limit orders	1.31%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.15%
Limit orders as percentage of total limit orders	0.78%
Other orders as percentage of total other orders	0.00%

8. BATS BYX 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	0.52%
Other orders as percentage of total other orders	0.00%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.16%
Limit orders as percentage of total limit orders	1.83%
Other orders as percentage of total other orders	5.48%

10. 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	5.48%
Other orders as percentage of total other orders	0.00%

Securities Listed on NYSE MKT or Regional Exchanges

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	86.21%
Limit orders as percentage of total limit orders	13.30%
Other orders as percentage of total other orders	0.49%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	43.23%
2. Citadel Securities LLC	32.93%
3. BATS BZX Exchange	4.38%
4. Instinet LLC	4.22%
5. EDGX Exchange, Inc.	3.73%
6. G1 Execution Services, LLC	3.65%
7. Two Sigma Securities, LLC	3.49%
8. BATS BYX Exchange	2.27%
9. UBS Securities, LLC	1.05%
10. Sigma Financial Corporation	0.57%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	47.22%
Limit orders as percentage of total limit orders	17.68%
Other orders as percentage of total other orders	33.33%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.65%
Limit orders as percentage of total limit orders	14.02%
Other orders as percentage of total other orders	66.67%

3. BATS BZX 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	32.93%
Other orders as percentage of total other orders	0.00%

4. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.70%
Limit orders as percentage of total limit orders	1.22%
Other orders as percentage of total other orders	0.00%

5. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	28.05%
Other orders as percentage of total other orders	0.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.86%
Limit orders as percentage of total limit orders	2.44%
Other orders as percentage of total other orders	0.00%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.05%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.63%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.13%
Limit orders as percentage of total limit orders	0.61%
Other orders as percentage of total other orders	0.00%

10. Sigma Financial Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.66%
Limit orders as percentage of total limit orders	0.00%
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	26.48%
Limit orders as percentage of total limit orders	67.99%
Other orders as percentage of total other orders	5.53%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. NASDAQ Options Market	34.72%
2. The Chicago Board Options Exchange	15.81%
3. NASDAQ PHLX Options	15.52%
4. ISE Gemini Options Exchange	10.28%
5. The MIAX Options Exchange	9.31%
6. BOX Option Exchange	6.11%
7. BZX Options Exchange, Inc.	3.30%
8. NYSE Amex Options	1.84%
9. C2 Options Exchange	0.97%
10. NYSE Arca Options	0.68%

Information Concerning Significant Venues :

1. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	51.07%
Other orders as percentage of total other orders	0.00%

2. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	29.30%
Limit orders as percentage of total limit orders	7.13%
Other orders as percentage of total other orders	57.89%

3. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	32.60%
Limit orders as percentage of total limit orders	7.85%
Other orders as percentage of total other orders	28.07%

4. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.47%
Limit orders as percentage of total limit orders	14.27%
Other orders as percentage of total other orders	3.51%

5. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	19.05%
Limit orders as percentage of total limit orders	6.28%
Other orders as percentage of total other orders	0.00%

6. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.23%
Limit orders as percentage of total limit orders	6.56%
Other orders as percentage of total other orders	0.00%

7. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.47%
Limit orders as percentage of total limit orders	3.57%
Other orders as percentage of total other orders	8.77%

8. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.86%
Limit orders as percentage of total limit orders	0.43%
Other orders as percentage of total other orders	0.00%

9. C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.10%
Limit orders as percentage of total limit orders	1.00%
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	0.37%
Limit orders as percentage of total limit orders	0.86%
Other orders as percentage of total other orders	0.00%