

**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.**

## **OAG**

**VALIC FINANCIAL ADVISORS, INC.  
BROKER DEALER OPERATIONS  
2929 ALLEN PARKWAY L7-20  
HOUSTON, TX 77019**

### **SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2019**

#### **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 non-directed orders	99.35%
Limit orders as percentage of total non-directed orders	0.55%
Other orders as percentage of total non-directed orders	0.09%

##### **Venues Receiving Significant Percentage of Total Non-Directed Orders:**

1. Citadel Securities LLC	56.06%
2. VIRTU Americas LLC	26.33%
3. G1 Execution Services, LLC	13.08%
4. Two Sigma Securities, LLC	2.15%
5. UBS Securities, LLC	2.09%
6. New York Stock Exchange	0.17%
7. NASDAQ Execution Services, LLC	0.08%
8. Cboe EDGX U.S. Equities Exchange	0.02%
9. Cboe BZX U.S. Equities Exchange	0.02%

##### **Information Concerning Significant Venues :**

###### **1. Citadel Securities LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total non-directed orders	56.16%
Limit orders as percentage of total non-directed orders	30.56%
Other orders as percentage of total non-directed orders	100.00%

###### **2. VIRTU Americas LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total non-directed orders	26.46%
Limit orders as percentage of total non-directed orders	8.33%
Other orders as percentage of total non-directed orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	13.12%
Limit orders as percentage of total non-directed orders	8.33%
Other orders as percentage of total non-directed orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.15%
Limit orders as percentage of total non-directed orders	2.78%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.11%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	30.56%
Other orders as percentage of total non-directed orders	0.00%

7. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	13.89%
Other orders as percentage of total non-directed orders	0.00%

8. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	2.78%
Other orders as percentage of total non-directed orders	0.00%

9. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	2.78%
Other orders as percentage of total non-directed 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 non-directed orders	99.30%
Limit orders as percentage of total non-directed orders	0.58%
Other orders as percentage of total non-directed orders	0.12%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.76%
2. VIRTU Americas LLC	26.66%
3. G1 Execution Services, LLC	11.98%
4. Two Sigma Securities, LLC	2.64%
5. UBS Securities, LLC	1.78%
6. NASDAQ Execution Services, LLC	0.12%
7. Cboe EDGX U.S. Equities Exchange	0.06%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.82%
Limit orders as percentage of total non-directed orders	36.84%
Other orders as percentage of total non-directed orders	100.00%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	26.73%
Limit orders as percentage of total non-directed orders	21.05%
Other orders as percentage of total non-directed orders	0.00%

#### 3. G1 Execution Services, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	12.01%
Limit orders as percentage of total non-directed orders	10.53%
Other orders as percentage of total non-directed orders	0.00%

#### 4. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.65%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.79%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	21.05%
Other orders as percentage of total non-directed orders	0.00%

7. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	10.53%
Other orders as percentage of total non-directed orders	0.00%

## Securities Listed on NYSE American or Regional Exchanges

### Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	99.84%
Limit orders as percentage of total non-directed orders	0.16%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.63%
2. VIRTU Americas LLC	27.01%
3. G1 Execution Services, LLC	12.36%
4. Two Sigma Securities, LLC	2.29%
5. UBS Securities, LLC	1.71%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.68%
Limit orders as percentage of total non-directed orders	25.00%
Other orders as percentage of total non-directed orders	0.00%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	26.98%
Limit orders as percentage of total non-directed orders	50.00%
Other orders as percentage of total non-directed orders	0.00%

#### 3. G1 Execution Services, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	12.34%
Limit orders as percentage of total non-directed orders	25.00%
Other orders as percentage of total non-directed orders	0.00%

#### 4. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.30%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.71%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

## Exchange - Listed Options

### **Summary Statistics:**

Non-directed orders as percentage of total customer orders	0.00%
Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%