

People's Securities, Inc.

A subsidiary of **People's United Bank**

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For Quarter Ending June 30, 2017

People's Securities, Inc. has prepared this report pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of "non-directed orders" - any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, People's Securities has selected the execution venue on behalf of its customers.

The report is divided into four sections: one for securities listed on the New York Stock Exchange, one for securities listed on The Nasdaq Stock Market, one for securities listed on the American Stock Exchange or regional exchanges, and one for exchange-listed options. For each section, this report identifies the venues most often selected by People's Securities, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of People's Securities' relationship with the venues.

Securities Listed on New York Stock Exchange Summary Statistics:	
Non-directed orders as percentage of total customer orders	100%
Market orders as percentage of total non-directed orders	68.3%
Limit orders as percentage of total non-directed orders	27.9%
Other orders as percentage of total non-directed orders	3.8%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
1. Apex Listed	100.0%
2. Apex Clearing	0.0%
Information Concerning Significant Venues:	
1. Apex Listed	
<i>Type of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	100.0%
Limit orders as percentage of total limit orders	100.0%
Other orders as percentage of total other orders	100.0%
2. Apex Clearing	
<i>Type of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	0.0%
Limit orders as percentage of total limit orders	0.0%
Other orders as percentage of total other orders	0.0%
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with Apex Clearing Corp.</i>	

Securities Listed on American Stock Exchange Summary Statistics:	
Non-directed orders as percentage of total customer orders	100.0%
Market orders as percentage of total non-directed orders	55.0%
Limit orders as percentage of total non-directed orders	40.4%
Other orders as percentage of total non-directed orders	4.6%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
1. Apex Listed	100.0%
2. Knight Capital Market, LLC	0.0%
Information Concerning Significant Venues:	
1. Apex Clearing	
<i>Type of Orders Routed to Venue:</i>	100.0%
Market orders as percentage of total market orders	
Limit orders as percentage of total limit orders	100.0%
Other orders as percentage of total other orders	100.0%
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with Apex Clearing Corp.</i>	
2. Knight Capital Market LLC	
<i>Type of Orders Routed to Venue:</i>	0.0%
Limit orders as percentage of total limit orders	
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with Knight Capital Market LLC</i>	
Securities Listed on the Nasdaq Stock Market Summary Statistics:	
Non-directed orders as percentage of total customer orders	100.0%
Market orders as percentage of total non-directed orders	62.7%
Limit orders as percentage of total non-directed orders	32.8%
Other orders as percentage of total non-directed orders	4.5%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
1. Apex OTC	100.0%
2. Apex Clearing	0.0%
Information Concerning Significant Venues:	
1. Apex OTC	
<i>Type of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	100.0%
Limit orders as percentage of total limit orders	100.0%
Other orders as percentage of total other orders	100.0%
2. Apex Clearing	
<i>Types of Orders Routed to Venue:</i>	
Limit orders as percentage of total limit orders	0.0%
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with Apex Clearing Corp.</i>	



Securities Listed on Options Exchange Summary Statistics:	
Non-directed orders as percentage of total customer orders	100.0%
Market orders as percentage of total non-directed orders	11.2%
Limit orders as percentage of total non-directed orders	88.8%
Other orders as percentage of total non-directed orders	0.0%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
1. Apex Options	100.0%
2. ATD, a CITI Company	0.0%
3. Information Concerning Significant Venues:	
1. Apex Options	
<i>Type of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	100.0%
Limit orders as percentage of total limit orders	100.0%
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with Apex Clearing Corp.</i>	
2. ATD, a CITI Company	
<i>Type of Orders Routed to Venue:</i>	
Limit orders as percentage of total limit orders	0.0%
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with ATD, a CITI Company.</i>	