

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.

MAJ

**ROYAL ALLIANCE ASSOCIATES INC.
10 EXCHANGE PLACE, SUITE 1410
JERSEY CITY, NJ 07302**

SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2018

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	98.32%
Limit orders as percentage of total limit orders	0.82%
Other orders as percentage of total other orders	0.86%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	42.61%
2. Citadel Securities LLC	40.07%
3. G1 Execution Services, LLC	5.86%
4. Two Sigma Securities, LLC	4.35%
5. Cboe BYX U.S. Equities Exchange	3.06%
6. Instinet LLC	2.41%
7. BNY Mellon Capital Markets LLC	0.78%
8. NASDAQ Execution Services, LLC	0.30%
9. Cboe EDGX U.S. Equities Exchange	0.22%
10. New York Stock Exchange	0.13%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.59%
Limit orders as percentage of total limit orders	10.53%
Other orders as percentage of total other orders	75.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.58%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	20.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.92%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.11%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.45%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.79%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. 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	36.84%
Other orders as percentage of total other orders	0.00%

9. Cboe EDGX U.S. Equities 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	26.32%
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	15.79%
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	98.28%
Limit orders as percentage of total limit orders	0.93%
Other orders as percentage of total other orders	0.79%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	43.58%
2. Citadel Securities LLC	41.07%
3. Two Sigma Securities, LLC	5.16%
4. G1 Execution Services, LLC	4.83%
5. Cboe BYX U.S. Equities Exchange	2.45%
6. Instinet LLC	1.32%
7. BNY Mellon Capital Markets LLC	0.66%
8. UBS Securities, LLC	0.33%
9. Cboe EDGX U.S. Equities Exchange	0.26%
10. Cboe BZX U.S. Equities Exchange	0.20%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	44.08%
Limit orders as percentage of total limit orders	21.43%
Other orders as percentage of total other orders	8.33%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.92%
Limit orders as percentage of total limit orders	21.43%
Other orders as percentage of total other orders	83.33%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.25%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.91%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.49%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.67%
Limit orders as percentage of total limit orders	0.00%
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	0.34%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Cboe EDGX U.S. Equities 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	28.57%
Other orders as percentage of total other orders	0.00%

10. Cboe BZX U.S. Equities 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	21.43%
Other orders as percentage of total other 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 market orders	99.27%
Limit orders as percentage of total limit orders	0.47%
Other orders as percentage of total other orders	0.25%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	42.24%
2. Citadel Securities LLC	40.32%
3. G1 Execution Services, LLC	5.01%
4. Cboe BYX U.S. Equities Exchange	4.79%
5. Two Sigma Securities, LLC	4.72%
6. Instinet LLC	1.38%
7. UBS Securities, LLC	0.54%
8. BNY Mellon Capital Markets LLC	0.47%
9. NASDAQ Execution Services, LLC	0.18%
10. Royal Alliance Associates, Inc.	0.11%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.33%
Limit orders as percentage of total limit orders	15.38%
Other orders as percentage of total other orders	57.14%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.47%
Limit orders as percentage of total limit orders	7.69%
Other orders as percentage of total other orders	42.86%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.05%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.83%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.76%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.39%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.51%
Limit orders as percentage of total limit orders	7.69%
Other orders as percentage of total other orders	0.00%

8. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.48%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	38.46%
Other orders as percentage of total other orders	0.00%

10. Royal Alliance Associates, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.11%
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	52.87%
Limit orders as percentage of total limit orders	47.13%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ PHLX Options	29.31%
2. Cboe Options Exchange	21.84%
3. The MIAX Options Exchange	12.07%
4. BOX Option Exchange	9.20%
5. ISE Gemini Options Exchange	6.90%
6. NASDAQ Options Market	6.90%
7. NYSE Arca Options	4.02%
8. NYSE American Options	3.45%
9. Cboe EDGX Option Exchange	2.30%
10. Cboe BZX Options Exchange, Inc.	1.15%

Information Concerning Significant Venues :

1. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.70%
Limit orders as percentage of total limit orders	24.39%
Other orders as percentage of total other orders	0.00%

2. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	29.35%
Limit orders as percentage of total limit orders	13.41%
Other orders as percentage of total other orders	0.00%

3. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.78%
Limit orders as percentage of total limit orders	14.63%
Other orders as percentage of total other orders	0.00%

4. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	14.13%
Limit orders as percentage of total limit orders	3.66%
Other orders as percentage of total other orders	0.00%

5. ISE Gemini Options 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	14.63%
Other orders as percentage of total other orders	0.00%

6. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.17%
Limit orders as percentage of total limit orders	12.20%
Other orders as percentage of total other orders	0.00%

7. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	8.54%
Other orders as percentage of total other orders	0.00%

8. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.26%
Limit orders as percentage of total limit orders	3.66%
Other orders as percentage of total other orders	0.00%

9. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. Cboe BZX Options 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	2.44%
Other orders as percentage of total other orders	0.00%