

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 March 31, 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 market orders	99.15%
Limit orders as percentage of total limit orders	0.79%
Other orders as percentage of total other orders	0.06%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	57.49%
2. G1 Execution Services, LLC	17.94%
3. VIRTU Americas LLC	16.44%
4. Two Sigma Securities, LLC	5.73%
5. UBS Securities, LLC	1.94%
6. New York Stock Exchange	0.38%
7. NASDAQ Execution Services, LLC	0.06%
8. Cboe EDGX 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 market orders	57.73%
Limit orders as percentage of total limit orders	26.32%
Other orders as percentage of total other orders	66.67%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.03%
Limit orders as percentage of total limit orders	7.89%
Other orders as percentage of total other orders	0.00%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.50%
Limit orders as percentage of total limit orders	7.89%
Other orders as percentage of total other orders	33.33%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.78%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.95%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. 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	47.37%
Other orders as percentage of total other orders	0.00%

7. 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	7.89%
Other orders as percentage of total other orders	0.00%

8. 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	2.63%
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	99.01%
Limit orders as percentage of total limit orders	0.60%
Other orders as percentage of total other orders	0.39%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	57.33%
2. VIRTU Americas LLC	17.50%
3. G1 Execution Services, LLC	17.39%
4. Two Sigma Securities, LLC	5.66%
5. UBS Securities, LLC	1.73%
6. NASDAQ Execution Services, LLC	0.28%
7. Cboe EDGX U.S. Equities Exchange	0.11%

Information Concerning Significant Venues:

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	57.34%
Limit orders as percentage of total limit orders	29.41%
Other orders as percentage of total other orders	100.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.53%
Limit orders as percentage of total limit orders	5.88%
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	5.71%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.75%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. 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	47.06%
Other orders as percentage of total other orders	0.00%

7. 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	17.65%
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	99.83%
Limit orders as percentage of total limit orders	0.13%
Other orders as percentage of total other orders	0.04%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	58.56%
2. G1 Execution Services, LLC	17.68%
3. VIRTU Americas LLC	16.48%
4. Two Sigma Securities, LLC	5.35%
5. UBS Securities, LLC	1.84%
6. Cboe EDGX U.S. Equities Exchange	0.09%

Information Concerning Significant Venues:

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	58.58%
Limit orders as percentage of total limit orders	33.33%
Other orders as percentage of total other orders	100.00%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.71%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.51%
Limit orders as percentage of total limit orders	0.00%
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	5.36%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.84%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. 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	66.67%
Other orders as percentage of total other 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 market orders	0.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%