

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 June 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	99.20%
Limit orders as percentage of total non-directed orders	0.74%
Other orders as percentage of total non-directed orders	0.06%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	58.68%
2. VIRTU Americas LLC	18.60%
3. G1 Execution Services, LLC	15.93%
4. Two Sigma Securities, LLC	4.25%
5. UBS Securities, LLC	2.04%
6. New York Stock Exchange	0.32%
7. Cboe EDGX U.S. Equities Exchange	0.13%
8. NASDAQ Execution Services, LLC	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	58.96%
Limit orders as percentage of total non-directed orders	20.00%
Other orders as percentage of total non-directed orders	66.67%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	18.64%
Limit orders as percentage of total non-directed orders	11.43%
Other orders as percentage of total non-directed orders	33.33%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	16.06%
Limit orders as percentage of total non-directed orders	0.00%
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	4.28%
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	2.04%
Limit orders as percentage of total non-directed orders	2.86%
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	0.02%
Limit orders as percentage of total non-directed orders	40.00%
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	17.14%
Other orders as percentage of total non-directed orders	0.00%

8. 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	8.57%
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	98.72%
Limit orders as percentage of total non-directed orders	1.11%
Other orders as percentage of total non-directed orders	0.17%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	57.87%
2. VIRTU Americas LLC	18.61%
3. G1 Execution Services, LLC	15.65%
4. Two Sigma Securities, LLC	4.71%
5. UBS Securities, LLC	2.39%
6. NASDAQ Execution Services, LLC	0.54%
7. Cboe EDGX U.S. Equities Exchange	0.20%
8. Valic Financial Advisor Inc	0.03%

Information Concerning Significant Venues:

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	58.21%
Limit orders as percentage of total non-directed orders	21.21%
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	18.75%
Limit orders as percentage of total non-directed orders	9.09%
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	15.85%
Limit orders as percentage of total non-directed orders	0.00%
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	4.74%
Limit orders as percentage of total non-directed orders	3.03%
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	2.42%
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	48.48%
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	18.18%
Other orders as percentage of total non-directed orders	0.00%

8. Valic Financial Advisor Inc

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.03%
Limit orders as percentage of total non-directed orders	0.00%
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	99.56%
Limit orders as percentage of total non-directed orders	0.44%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	60.03%
2. VIRTU Americas LLC	18.67%
3. G1 Execution Services, LLC	15.78%
4. Two Sigma Securities, LLC	3.38%
5. UBS Securities, LLC	1.91%
6. NYSE Arca	0.13%
7. Cboe EDGX U.S. Equities Exchange	0.04%
8. NASDAQ Execution Services, LLC	0.04%

Information Concerning Significant Venues:

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	60.16%
Limit orders as percentage of total non-directed orders	30.00%
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	18.67%
Limit orders as percentage of total non-directed orders	20.00%
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	15.86%
Limit orders as percentage of total non-directed orders	0.00%
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	3.39%
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	1.92%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. NYSE Arca

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	30.00%
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	10.00%
Other orders as percentage of total non-directed orders	0.00%

8. 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	10.00%
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%