

**SEC Rule 606 Report - Paulson Investment Company Inc - 4th Qtr, 2019**

**Securities Listed on New York Stock Exchange Euronext**

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)
<b>Total</b>	<b>100%</b>	<b>38%</b>	<b>62%</b>	<b>0%</b>
CDED	83.92%	85.19%	83.15%	0.00%
PAUL	6.29%	12.96%	2.25%	0.00%
NQBX	3.50%	0.00%	5.62%	0.00%
EDGX	2.80%	0.00%	4.49%	0.00%
IEXG	2.10%	0.00%	3.37%	0.00%
MCMF	0.70%	1.85%	0.00%	0.00%
BATSY	0.70%	0.00%	1.12%	0.00%

100.00% of total customer orders were non-directed orders.

**Securities Listed on The Nasdaq Stock Market**

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)
<b>Total</b>	<b>100%</b>	<b>20%</b>	<b>80%</b>	<b>0%</b>
CDED	61.39%	86.30%	55.33%	0.00%
EDGX	13.94%	0.00%	17.33%	0.00%
IEXG	9.65%	1.37%	11.67%	0.00%
BATSY	4.83%	0.00%	6.00%	0.00%
PAUL	2.41%	8.22%	1.00%	0.00%
EDGA	1.61%	1.37%	1.67%	0.00%
DBAX	1.07%	0.00%	1.33%	0.00%
NQBX	1.07%	0.00%	1.33%	0.00%
EBXL	0.80%	0.00%	1.00%	0.00%
FBCO	0.80%	0.00%	1.00%	0.00%

100.00% of total customer orders were non-directed orders.

**Securities Listed on NYSE Amex or Regional Exchanges**

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)
<b>Total</b>	<b>100%</b>	<b>7%</b>	<b>93%</b>	<b>0%</b>
CDED	99.28%	100.00%	99.23%	0.00%
EDGX	0.72%	0.00%	0.78%	0.00%

100.00% of total customer orders were non-directed orders.

**Exchange-Listed Options**

Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)