

**GSEC**  
**SEC - Required Report on Routing of Customer Orders**  
**010/01/09 To 012/31/09**

| <b>Tape A (NYSE)</b>                                  |                            |                      |                     |                     |
|---|----------------------------|----------------------|---------------------|---------------------|
|   | <b>Non-Directed Orders</b> | <b>Market Orders</b> | <b>Limit Orders</b> | <b>Other Orders</b> |
| <b>Total GSEC Orders</b>                              | <b>54.04%</b>              | <b>2.29%</b>         | <b>70.87%</b>       | <b>26.85%</b>       |
| New York Stock Exchange <sup>4</sup>                  | 31.64%                     | 78.88%               | 41.65%              | 1.17%               |
| Direct Edge ECN LLC (EDGX) <sup>5</sup>               | 18.72%                     | 0.35%                | 26.06%              | 0.91%               |
| Goldman Sachs Execution & Clearing, L.P. <sup>6</sup> | 18.32%                     | 0.00%                | 5.61%               | 53.44%              |
| Direct Edge ECN LLC (EDGA) <sup>5</sup>               | 6.15%                      | 0.00%                | 6.50%               | 5.75%               |
| NYSE Arca, LLC <sup>1</sup>                           | 5.97%                      | 12.69%               | 7.95%               | 0.16%               |
| NASDAQ Stock Market, Inc. <sup>2</sup>                | 5.87%                      | 5.41%                | 7.17%               | 2.48%               |
| LEVEL ATS   | 2.78%                      | 0.00%                | 0.46%               | 9.13%               |
| UBS PIN ATS   | 2.58%                      | 0.00%                | 0.28%               | 8.88%               |
| BIDS Trading, L.P. <sup>7</sup>                       | 2.58%                      | 0.00%                | 0.20%               | 9.07%               |

| <b>Tape B (NYSE AMEX/Regionals)</b>                   |                            |                      |                     |                     |
|---|----------------------------|----------------------|---------------------|---------------------|
|   | <b>Non-Directed Orders</b> | <b>Market Orders</b> | <b>Limit Orders</b> | <b>Other Orders</b> |
| <b>Total GSEC Orders</b>                              | <b>51.77%</b>              | <b>1.59%</b>         | <b>76.07%</b>       | <b>22.33%</b>       |
| Direct Edge ECN LLC (EDGX) <sup>5</sup>               | 20.82%                     | 26.42%               | 26.15%              | 2.25%               |
| NYSE Arca, LLC <sup>1</sup>                           | 17.72%                     | 24.73%               | 22.70%              | 0.26%               |
| Goldman Sachs Execution & Clearing, L.P. <sup>6</sup> | 15.53%                     | 0.00%                | 5.38%               | 51.20%              |
| NASDAQ Stock Market, Inc. <sup>2</sup>                | 13.90%                     | 16.44%               | 16.92%              | 3.45%               |
| NYSE AMEX <sup>3</sup>                                | 7.13%                      | 27.72%               | 8.72%               | 0.22%               |
| Direct Edge ECN LLC (EDGA) <sup>5</sup>               | 6.96%                      | 0.01%                | 8.01%               | 3.89%               |
| New York Stock Exchange <sup>4</sup>                  | 3.62%                      | 1.65%                | 4.67%               | 0.20%               |
| UBS PIN ATS   | 2.61%                      | 0.00%                | 0.79%               | 9.02%               |
| LEVEL ATS   | 2.52%                      | 0.00%                | 1.32%               | 6.79%               |

| <b>Tape C (NASDAQ)</b>                                |                            |                      |                     |                     |
|---|----------------------------|----------------------|---------------------|---------------------|
|   | <b>Non-Directed Orders</b> | <b>Market Orders</b> | <b>Limit Orders</b> | <b>Other Orders</b> |
| <b>Total GSEC Orders</b>                              | <b>63.81%</b>              | <b>0.53%</b>         | <b>70.41%</b>       | <b>29.06%</b>       |
| NASDAQ Stock Market, Inc. <sup>2</sup>                | 26.41%                     | 36.96%               | 35.37%              | 4.51%               |
| Direct Edge ECN LLC (EDGX) <sup>5</sup>               | 23.92%                     | 15.52%               | 33.18%              | 1.65%               |
| Goldman Sachs Execution & Clearing, L.P. <sup>6</sup> | 19.25%                     | 0.00%                | 5.53%               | 52.85%              |
| NYSE Arca, LLC <sup>1</sup>                           | 10.34%                     | 39.78%               | 14.26%              | 0.29%               |
| Direct Edge ECN LLC (EDGA) <sup>5</sup>               | 5.00%                      | 0.02%                | 5.13%               | 4.80%               |
| LEVEL ATS   | 2.93%                      | 0.00%                | 1.22%               | 7.12%               |
| UBS PIN ATS   | 2.82%                      | 0.00%                | 0.19%               | 9.22%               |

## OPTIONS <sup>8</sup>

|   | <b>Non-Directed Orders</b> | <b>Market Orders</b> | <b>Limit Orders</b> | <b>Other Orders</b> |
|---|----------------------------|----------------------|---------------------|---------------------|
| <b>Total GSEC Orders</b>                | <b>23.51%</b>              | <b>5.43%</b>         | <b>91.98%</b>       | <b>2.59%</b>        |
| Chicago Board Options Exchange          | 32.26%                     | 27.68%               | 33.25%              | 6.41%               |
| International Securities Exchange, Inc. | 22.02%                     | 17.69%               | 22.60%              | 10.56%              |
| NYSE-ARCA                               | 18.95%                     | 7.22%                | 20.16%              | 0.64%               |
| Philadelphia Stock Exchange             | 11.56%                     | 13.02%               | 9.57%               | 79.05%              |
| NYSE AMEX                               | 7.39%                      | 21.16%               | 6.69%               | 3.32%               |

### Payment for Order Flow Practices:

GSEC, in an effort to seek best execution, routes customer orders to national securities exchanges, alternative trading systems (ATSs), including electronic communications networks (ECNs), and other market centers. GSEC accepts payment for order flow (except on orders for our or our affiliates' PWM discretionary/advisory clients and other advisory/asset management clients). Further information about the source and nature of payments for order flow received by GSEC will be provided upon your written request.

1 NYSE Arca, LLC - Goldman Sachs Execution & Clearing, L.P. ("GSEC") has direct and indirect ownership interests in NYSE Group, Inc., the parent company of NYSE Arca. Accordingly, GSEC stands to share indirectly in any profits that NYSE Group, Inc. derives from the execution of GSEC customer orders on NYSE Arca.

2 The NASDAQ Stock Market, Inc. ("NASDAQ") - Goldman Sachs Execution & Clearing, L.P. ("GSEC") has direct and indirect ownership interests in The NASDAQ Stock Market, Inc. ("NASDAQ"). In addition, Goldman, Sachs & Co., an affiliate of GSEC, is a market maker in certain securities traded on NASDAQ. Accordingly, GSEC stands to share indirectly in any profits that GS&Co. or NASDAQ derives from the execution of GSEC customer orders on NASDAQ.

3 NYSE Alternext US - Goldman Sachs Execution & Clearing, L.P. ("GSEC") is a specialist in certain securities listed on the NYSE Alternext US. Accordingly, GSEC stands to profit from the execution of customer orders on the NYSE Alternext US. Goldman Sachs Execution & Clearing, L.P. ("GSEC") has direct and indirect ownership interests in NYSE Group, Inc., the parent company of NYSE Alternext US. Accordingly, GSEC stands to share indirectly in any profits that NYSE Group, Inc. derives from the execution of GSEC customer orders on NYSE Alternext US.

4 New York Stock Exchange, Inc. ("NYSE") - Spear, Leeds & Kellogg Specialists LLC. ("SLKS") and SLK Index Specialists, LLC. ("SIS"), affiliates of Goldman Sachs Execution & Clearing, L.P. ("GSEC"), are specialists in certain securities listed on the New York Stock Exchange, Inc. ("NYSE"). GSEC has direct and indirect interests in NYSE Group, Inc., the parent company of the NYSE. Accordingly, GSEC stands to share indirectly in any profits that SLKS, SIS or the NYSE Group, Inc. generates from the execution of customer orders on the NYSE.

5 Direct Edge ECN LLC - Goldman Sachs Execution & Clearing, L.P. ("GSEC") has an indirect ownership interest in Direct Edge ECN LLC. Accordingly, GSEC stands to share indirectly in any profits that Direct Edge ECN LLC derives from the execution of GSEC customer orders on Direct Edge ECN. Please note that the data contained herein represents the aggregation of orders routed to both Direct Edge ECN platforms, EDGX & EDGA.

6 Goldman Sachs Execution & Clearing, L.P. ("GSEC") - GSEC internalizes certain customer orders in its SIGMA ATS alternative trading system and receives compensation for doing so.

7 BIDS Trading, L.P. ("BIDS") - Goldman Sachs Execution & Clearing, L.P. ("GSEC") has an indirect ownership interest in BIDS Trading, L.P. Accordingly, GSEC stands to share indirectly in any profits that BIDS Trading, L.P. derives from the execution of GSEC customer orders on BIDS ATS.

8 Options: Chicago Board Options Exchange ("CBOE"), International Securities Exchange ("ISE"), Philadelphia Stock Exchange, Inc. ("PHLX"), NYSE Arca, LLC (formerly PCX Options Exchange)-Goldman, Sachs & Co. ("Goldman Sachs") (which has integrated the operations of SLK-Hull Derivatives LLC), an affiliate of Goldman Sachs Execution & Clearing, L.P. ("GSEC"), is an electronic designated primary market maker on the CBOE, a primary market maker on the ISE, and a market maker on the BOX. Accordingly, GSEC stands to share indirectly in any profits that Goldman Sachs generates (or has generated) from the execution of customer orders, including orders routed by GSEC, on any of these exchanges. In addition, GSEC has an indirect ownership interests in the ISE, PHLX, and NYSE Group, Inc. (parent of NYSE Arca, LLC) and a direct ownership interest in NYSE Group, Inc. Accordingly, GSEC stands to share indirectly in any profits that the ISE, PHLX, and NYSE Arca, LLC derived from the execution of GSEC customer orders on the relevant exchanges and share directly in any profits that the NYSE Arca, LLC derived from the execution of GSEC customer orders.