

# Trade Manage Capital, Inc.

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**SEC-Required Report on Routing of Customer Orders For Quarter Ending 2016/12/31**

## Securities Listed on New York Stock Exchange / Network A Eligible Security

### Summary Statistics

Non-directed orders as percentage of total customer orders	99.9 %
Market orders as percentage of total non-directed orders	15.30 %
Limit orders as percentage of total non-directed orders	84.70 %
Other orders as percentage of total non-directed orders	0.00 %

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

BARC	26.2 %
CTDL	15.9 %
ARCA	15.7 %
ITGI	10.3 %
NDRK	7.0 %

### Information Concerning Significant Venues :

#### 1 BARC

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	6.00 %
Limit orders as percentage of total limit orders	29.84 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity.

#### 2 CTDL

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	41.99 %
Limit orders as percentage of total limit orders	11.18 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with

Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

### 3 ARCA

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders	0.31 %
Limit orders as percentage of total limit orders	18.48 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with

Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

### 4 ITGI

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders	26.11 %
Limit orders as percentage of total limit orders	7.45 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with

Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

### 5 NDRK

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders	0.79 %
Limit orders as percentage of total limit orders	8.12 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with

Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

## Securities Listed on The NASDAQ Stock Market /

### Summary Statistics

Non-directed orders as percentage of total customer orders	94.6 %
Market orders as percentage of total non-directed orders	7.70 %
Limit orders as percentage of total non-directed orders	92.30 %
Other orders as percentage of total non-directed orders	0.00 %

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

ARCA

24.1 %

BARC	18.3 %
CTDL	17.5 %
ISLD	8.8 %
ITGI	8.6 %

**Information Concerning Significant Venues :**

**1 ARCA**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.00 %
Limit orders as percentage of total limit orders	26.10 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

**2 BARC**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	4.26 %
Limit orders as percentage of total limit orders	19.49 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity.

**3 CTDL**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	47.87 %
Limit orders as percentage of total limit orders	14.97 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

**4 ISLD**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.00 %
Limit orders as percentage of total limit orders	9.51 %

Other orders as percentage of total other orders 0.00 %

Material aspects of Relationship with

Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

**5 ITGI**

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders 26.31 %

Limit orders as percentage of total limit orders 7.10 %

Other orders as percentage of total other orders 0.00 %

Material aspects of Relationship with

Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

**Securities Listed on American Stock Exchange or Regional Exchanges / Network B Eligible Security**

**Summary Statistics**

Non-directed orders as percentage of total customer orders 100.0 %

Market orders as percentage of total non-directed orders 19.50 %

Limit orders as percentage of total non-directed orders 80.50 %

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

**Venues Receiving Significant Percentage of Total Non-Directed Orders:**

ITGI 22.6 %

ARCA 20.5 %

BARC 17.7 %

CTDL 14.9 %

NDRK 9.4 %

**Information Concerning Significant Venues :**

**1 ITGI**

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders 46.96 %

Limit orders as percentage of total limit orders 16.71 %

Other orders as percentage of total other orders 0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

## 2 ARCA

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.00 %
Limit orders as percentage of total limit orders	25.40 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

## 3 BARC

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.00 %
Limit orders as percentage of total limit orders	21.93 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity.

## 4 CTDL

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	40.33 %
Limit orders as percentage of total limit orders	8.69 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

## 5 NDRK

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.00 %
Limit orders as percentage of total limit orders	11.63 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

## Summary Statistics

Non-directed orders as percentage of total customer orders	100.0 %
Market orders as percentage of total non-directed orders	26.30 %
Limit orders as percentage of total non-directed orders	73.70 %
Other orders as percentage of total non-directed orders	0.00 %

## Venues Receiving Significant Percentage of Total Non-Directed Orders:

PERT	62.0 %
AMEX	38.0 %

## Information Concerning Significant Venues :

### 1 PERT

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	27.66 %
Limit orders as percentage of total limit orders	74.24 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

### 2 AMEX

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	72.34 %
Limit orders as percentage of total limit orders	25.76 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This venue denotes orders sent to the floor of the AMEX where a \$2 Broker may handle the order.