

## SEC-Required Report on Routing of Customer Orders for Quarter Ending December 31, 2019

Lime Brokerage LLC has prepared this report pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of “non-directed orders” – any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, Lime Brokerage has selected the execution venue on behalf of its customers.

The report is divided into four sections: one for securities listed on the New York Stock Exchange (Tape A), one for securities listed on the Nasdaq Stock Market, one for securities listed on the NYSE American or regional exchanges (Tape B), and one for exchange-listed options. For each section, this report identifies the venues most often selected by Lime Brokerage, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of Lime Brokerage’s relationship with the venues.

### SECURITIES LISTED ON NEW YORK STOCK EXCHANGE – Tape A

#### Routing Statistics

Venues Receiving Significant Percentage of Total Non-Directed Orders	% of Total Non-Directed Orders Received	Market Orders as a % of Total Non-Directed Orders	Limit Orders as a % of Total Non-Directed Orders	Other Orders as a % of Total Non-Directed Orders	Material Aspects of Relationship with Venue
EDGA Exchange	11.89136%	0.00000%	99.98598%	0.01402%	See Endnote #1
BATS BYX Exchange	11.54046%	0.00000%	99.98681%	0.01319%	See Endnote #1
Nasdaq OMX BX	10.95149%	0.00000%	99.99941%	0.00059%	See Endnote #1
NYSE Arca	10.55064%	0.00000%	99.82987%	0.17013%	See Endnote #1
BATS BZX Exchange	7.64926%	0.00000%	99.88415%	0.11585%	See Endnote #1
EDGX Exchange	6.72256%	0.00000%	99.86705%	0.13295%	See Endnote #1
NSXP (NYSE National)	6.66659%	0.00000%	100.00000%	0.00000%	See Endnote #1
Nasdaq Stock Market	6.27013%	0.00000%	100.00000%	0.00000%	See Endnote #1
UBS Securities ATS	5.31537%	0.00000%	100.00000%	0.00000%	See Endnote #1
KCG MatchIt ATS	4.86369%	0.00000%	100.00000%	0.00000%	See Endnote #1
New York Stock Exchange	4.11444%	0.00036%	99.88257%	0.11707%	See Endnote #1
NYSE American Exchange	2.74313%	0.00000%	100.00000%	0.00000%	See Endnote #1
SIGMA X2 (Goldman Sachs ATS)	2.45346%	0.00000%	100.00000%	0.00000%	See Endnote #1

Non-directed orders as a percentage of total orders: 10.50739%. Market orders 0.15886%; limit orders 0.49017% other orders 99.35097%

**SECURITIES LISTED ON NASDAQ – Tape C**
Routing Statistics

Venues Receiving Significant Percentage of Total Non-Directed Orders	% of Total Non-Directed Orders Received	Market Orders as a % of Total Non-Directed Orders	Limit Orders as a % of Total Non-Directed Orders	Other Orders as a % of Total Non-Directed Orders	Material Aspects of Relationship with Venue
EDGA Exchange	13.52296%	0.00000%	98.91401%	1.08599%	See Endnote #1
BATS BYX Exchange	9.19634%	0.00000%	98.08203%	1.91797%	See Endnote #1
Nasdaq OMX BX	7.24350%	0.00000%	99.48908%	0.51092%	See Endnote #1
EDGX Exchange	5.70878%	0.00000%	87.52727%	12.47273%	See Endnote #1
UBS Securities ATS	5.50495%	0.00000%	100.00000%	0.00000%	See Endnote #1
BATS BZX Exchange	5.30861%	0.00000%	87.26262%	12.73738%	See Endnote #1
CODA Markets ATS	5.14330%	5.47972%	65.80396%	28.71631%	See Endnote #1
NYSE Arca	5.14048%	0.03906%	72.11695%	27.84399%	See Endnote #1
Nasdaq Stock Market	4.82358%	0.00000%	100.00000%	0.00000%	See Endnote #1
KCG MatchIt ATS	4.52230%	0.00000%	100.00000%	0.00000%	See Endnote #1
SIGMA X2 (Goldman Sachs ATS)	3.97329%	0.00000%	100.00000%	0.00000%	See Endnote #1
Credit Suisse Securities (USA) LLC	3.61147%	16.21743%	38.23365%	45.54893%	See Endnote #1
J.P. Morgan ATS	3.29338%	0.00000%	100.00000%	0.00000%	See Endnote #1
NSXP (NYSE National)	3.27148%	0.00000%	100.00000%	0.00000%	See Endnote #1
New York Stock Exchange	2.80628%	0.00000%	93.83546%	6.16454%	See Endnote #1
Bids Trading, LP ATS	2.34540%	0.00000%	100.00000%	0.00000%	See Endnote #1
Citadel Connect (Citadel Securities)	2.12660%	0.00000%	100.00000%	0.00000%	See Endnote #1
Nasdaq OMX PSX	1.96950%	0.00000%	100.00000%	0.00000%	See Endnote #1
Level ATS	1.92909%	0.00000%	99.66413%	0.33587%	See Endnote #1

Non-directed orders as a percentage of total orders: 0.96869%. Market orders 5.48549%; limit orders 19.98245%; other orders 74.53206%.

**SECURITIES LISTED ON NYSE MKT & REGIONAL EXCHANGES – Tape B**

Routing Statistics

<b>Venues Receiving Significant Percentage of Total Non-Directed Orders</b>	<b>% of Total Non-Directed Orders Received</b>	<b>Market Orders as a % of Total Non-Directed Orders</b>	<b>Limit Orders as a % of Total Non-Directed Orders</b>	<b>Other Orders as a % of Total Non-Directed Orders</b>	<b>Material Aspects of Relationship with Venue</b>
EDGA Exchange	14.90443%	0.00000%	99.88750%	0.11250%	See Endnote #1
BATS BYX Exchange	10.39615%	0.00000%	99.81877%	0.18123%	See Endnote #1
Nasdaq OMX BX	9.84733%	0.00000%	99.99522%	0.00478%	See Endnote #1
UBS Securities ATS	6.93042%	0.00000%	100.00000%	0.00000%	See Endnote #1
NYSE Arca	6.67541%	0.00423%	86.47371%	13.52206%	See Endnote #1
EDGX Exchange	6.05075%	0.00000%	98.87282%	1.12718%	See Endnote #1
BATS BZX Exchange	5.65256%	0.00000%	98.79841%	1.20159%	See Endnote #1
Nasdaq Stock Market	5.54922%	0.00000%	100.00000%	0.00000%	See Endnote #1
CODA Markets ATS	3.55532%	6.86256%	64.63793%	28.49951%	See Endnote #1
J.P. Morgan ATS	3.52056%	0.00000%	100.00000%	0.00000%	See Endnote #1
Credit Suisse Securities (USA) LLC	3.23295%	17.99295%	37.04945%	44.95760%	See Endnote #1
Bids Trading, LP ATS	3.11313%	0.00000%	100.00000%	0.00000%	See Endnote #1
Citadel Connect (Citadel Securities)	3.06546%	0.00000%	100.00000%	0.00000%	See Endnote #1
Level ATS	2.97634%	0.00000%	99.97151%	0.02849%	See Endnote #1
Deutsche Bank SuperX ATS	2.26426%	0.00000%	100.00000%	0.00000%	See Endnote #1
NSXP (NYSE National)	1.70159%	0.00000%	100.00000%	0.00000%	See Endnote #1
Investors Exchange	1.69839%	0.00000%	100.00000%	0.00000%	See Endnote #1

Non-directed orders as a percentage of total orders: 0.13052%. Market orders 6.56868%; limit orders 23.14769%; other orders 70.28363%.

**EXCHANGE-LISTED OPTIONS**Routing Statistics

<b>Venues Receiving Significant Percentage of Total Non-Directed Orders</b>	<b>% of Total Non-Directed Orders Received</b>	<b>Market Orders as a % of Total Non-Directed Orders</b>	<b>Limit Orders as a % of Total Non-Directed Orders</b>	<b>Other Orders as a % of Total Non-Directed Orders</b>	<b>Material Aspects of Relationship with Venue</b>
Merrill Lynch	49.16837%	34.15344%	49.86166%	0.00000%	See Endnote #2
Wolverine Execution Services	46.63232%	65.76058%	45.74910%	0.00000%	See Endnote #2

Non-directed orders as a percentage of total orders: 88.16906%. Market orders 4.41357%; limit orders 95.58643%; other orders 0.000000%.

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## Customer Requests for Routing Information

In addition to the above quarterly report, under Regulation NMS Rule 606 customers may request disclosure of the venues to which their non-directed orders were routed in the six months prior to the request, and the times of the transactions, if any, that resulted from such orders. Written requests should be sent to:

Lime Brokerage LLC  
1001 Avenue of the Americas, 16<sup>th</sup> Floor  
New York, NY 10018  
Attn: Compliance Department

SEC Rule 606 exempts broker/dealers from identifying venues that received less than 5% of non-directed orders provided that at least 90% of all non-directed orders are identified. As a result, overall totals may not equal 100%.

Orders entered into an Algorithmic or Smart Order Routing system ("Parent Orders") are considered Not Held and are reflected in the statistics below each table in "Other" orders. Individual orders generated and routed by an Algorithmic or Smart Order Routing system ("Child Orders" or "Child Routes") which are sent as standard Market or standard Limit orders are classified as "Market" or "Limit" orders in the Routing Statistics sections of this report. "Other" orders in the Routing Statistics sections include orders that request special handling (Stop orders, All-or-None orders, etc.).

This report has been prepared solely for information purposes and in compliance with Rule 606 (formerly 11Ac1-6) under the Securities Exchange Act of 1934) under Regulation NMS. The information provided herein is not intended to, and does not, encompass all the factors to be considered in a best execution analysis and related order routing determinations. Other factors may be relevant to evaluating the quality of order execution.

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## Endnotes

<b>#1</b>	Lime Brokerage LLC may receive payment for directing orders to this venue, which consists primarily of market liquidity rebates. The source and nature of such compensation received will be furnished upon written request. National securities exchanges, alternative trading systems (ATs) and other venues and market centers (collectively 'Market Centers') may provide volume discounts or rebates based on aggregate trading volume generated by the Firm. Rebates received by the Firm from a Market Center during any time period may or may not exceed the fees paid by the Firm to the Market Center during that time period and the amount of discounts or rebates vary. Information about the rebates and fees received or paid by the firm will be provided upon your written request.  Lime Brokerage LLC may receive reduced execution costs when routing orders to certain market centers such as Coda Markets, JP Morgan, and Credit Suisse which averaged less than \$0.001, \$0.001, and \$0.001 per share respectively. This cost savings is considered payment for order flow as defined under SEC rules. Payment for order flow shall mean any monetary payment, service, property, or other benefit that results in remuneration, compensation, or consideration to a broker or dealer from any broker or dealer, national securities exchange in return for directing orders.
<b>#2</b>	Lime Brokerage LLC receives payment for order flow from Merrill Lynch and Wolverine Execution Services for directing options order flow. Payments received averaged less than \$.30 per contract.