

CANT - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2023

April 2023

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

April 2023

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

April 2023

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq ISE (XISX)	39.72	0.00	0.00	0.00	39.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	715.8000	6.4597
CBOE Exchange (XCBO)	30.63	0.00	0.00	0.00	30.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-113.1200	-0.7888
CBOE EDGX (EDGX)	8.74	0.00	0.00	0.00	8.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	847.2900	2.7261
C2 Options Exchange, Inc. (C2OX)	6.09	0.00	0.00	0.00	6.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	476.4800	0.9222
NYSE Arca (ARCA)	4.24	0.00	0.00	0.00	4.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	452.2700	1.3498
MIAX Pearl, LLC (MPRL)	2.29	0.00	0.00	0.00	2.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-178.2400	-0.6552
MIAX Emerald, LLC. (EMLD)	1.77	0.00	0.00	0.00	1.77	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	149.1600	2.6150
Cboe BZX Exchange (BATS)	1.32	0.00	0.00	0.00	1.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	212.3400	2.9044
BOX Exchange (XBOX)	0.97	0.00	0.00	0.00	0.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2.2500	0.1902
NASDAQBX (NASD)	0.97	0.00	0.00	0.00	0.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.7100	-0.4939

Material Aspects:

Nasdaq ISE (XISX):

Cantor Fitzgerald ("CF&Co.") routes option orders to Wolverine Execution Services (WEX) and Dash Financial Technologies (DASH) for agency execution and is charged transaction based compensation. All orders sent to WEX and DASH are routed to US listed options exchanges for execution. WEX and DASH charge CF&Co. commission, and pass through the net fees or rebates incurred in executing CF&Co. orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH's overall trading volumes are such that they may receive enhanced volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, CF&Co. may receive an indirect benefit by receiving enhanced exchange rates associated with WEX and DASH, and these rates are therefore reflected in our Net Payments for this report. CF&Co. is not party to the payment arrangements between WEX and DASH and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.cantor.com/wp-content/uploads/2016/07/CFCO-Annual-Regulatory-Disclosure-2022-2023.pdf>

CBOE Exchange (XCBO):

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C2 Options Exchange, Inc. (C2OX):

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MIAX Pearl, LLC (MPRL):

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MIAX Emerald, LLC. (EMLD):

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Cboe BZX Exchange (BATS):

Cantor Fitzgerald ("CF&Co.") routes option orders to Wolverine Execution Services (WEX) and Dash Financial Technologies (DASH) for agency execution and is charged transaction based compensation. All orders sent to WEX and DASH are routed to US listed options exchanges for execution. WEX and DASH charge CF&Co. commission, and pass through the net fees or rebates incurred in executing CF&Co. orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH's overall trading volumes are such that they may receive enhanced volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, CF&Co. may receive an indirect benefit by receiving enhanced exchange rates associated with WEX and DASH, and these rates are therefore reflected in our Net Payments for this report. CF&Co.is not party to the payment arrangements between WEX and DASH and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.cantor.com/wp-content/uploads/2016/07/CFCO-Annual-Regulatory-Disclosure-2022-2023.pdf>

BOX Exchange (XBOX):

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NASDAQBX (NASDAQ):

Cantor Fitzgerald ("CF&Co.") routes option orders to Wolverine Execution Services (WEX) and Dash Financial Technologies (DASH) for agency execution and is charged transaction based compensation. All orders sent to WEX and DASH are routed to US listed options exchanges for execution. WEX and DASH charge CF&Co. commission, and pass through the net fees or rebates incurred in executing CF&Co. orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH's overall trading volumes are such that they may receive enhanced volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, CF&Co. may receive an indirect benefit by receiving enhanced exchange rates associated with WEX and DASH, and these rates are therefore reflected in our Net Payments for this report. CF&Co.is not party to the payment arrangements between WEX and DASH and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.cantor.com/wp-content/uploads/2016/07/CFCO-Annual-Regulatory-Disclosure-2022-2023.pdf>

May 2023

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

May 2023

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

May 2023

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq ISE (XISX)	16.85	0.00	0.00	0.00	16.85	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	484.6000	4.9293
CBOE EDGX (EDGX)	13.70	0.00	0.00	0.00	13.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	516.8600	1.9135
CBOE Exchange (XCBO)	13.58	0.00	0.00	0.00	13.58	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	7.0400	0.0586
C2 Options Exchange, Inc. (C2OX)	12.85	0.00	0.00	0.00	12.85	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	700.9900	1.0143
NYSE Arca (ARCA)	9.33	0.00	0.00	0.00	9.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	983.0900	1.3151
MIAX Pearl, LLC (MPRL)	7.88	0.00	0.00	0.00	7.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-442.1500	-0.6600
Cboe BZX Exchange (BATS)	7.27	0.00	0.00	0.00	7.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,092.4200	4.9018
MIAX Emerald, LLC. (EMLD)	4.36	0.00	0.00	0.00	4.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	226.0500	2.3855
NASDAQ (NASD)	3.03	0.00	0.00	0.00	3.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-52.5600	-0.2081
Nasdaq OMX PHLX (PHLX)	2.55	0.00	0.00	0.00	2.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	15.0600	0.1585

Material Aspects:

June 2023

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

June 2023

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

June 2023

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca (ARCA)	18.54	0.00	0.00	0.00	18.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	562.5300	0.6846
C2 Options Exchange, Inc. (C2OX)	17.91	0.00	0.00	0.00	17.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,232.2000	2.0141
Nasdaq ISE (XISX)	12.36	0.00	0.00	0.00	12.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	361.4200	1.9982
CBOE EDGX (EDGX)	11.41	0.00	0.00	0.00	11.41	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	357.1700	1.5036
MIAX Emerald, LLC. (EMLD)	6.97	0.00	0.00	0.00	6.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	160.4800	3.4130
Chicago Board Options Exchange (CBOE)	6.50	0.00	0.00	0.00	6.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	33.1600	0.2174
MIAX Pearl, LLC (MPRL)	6.02	0.00	0.00	0.00	6.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-368.5200	-0.7288
Cboe BZX Exchange (BATS)	4.28	0.00	0.00	0.00	4.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	306.2600	1.2667
Miami Options Exchange (MIAX)	4.28	0.00	0.00	0.00	4.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-98.9700	-0.3255
BOX Exchange (XBOX)	3.01	0.00	0.00	0.00	3.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	4.7300	0.0893

Material Aspects:

NYSE Arca (ARCA):

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Nasdaq ISE (XISX):

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CBOE EDGX (EDGX):

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MIAX Emerald, LLC. (EMLD):

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MIAX Pearl, LLC (MPRL):

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Cboe BZX Exchange (BATS):

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Miami Options Exchange (MIAX):

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BOX Exchange (XBOX):

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